

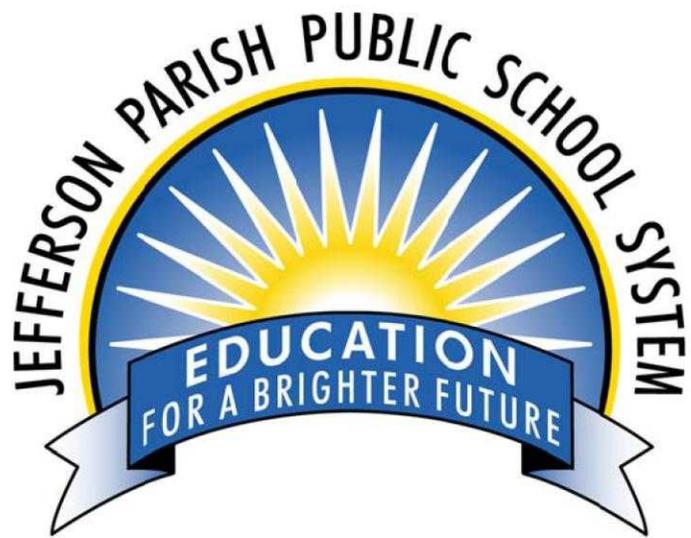
COMPREHENSIVE ANNUAL FINANCIAL REPORT



JPPSS



Fiscal Year Ended June 30, 2018
Jefferson Parish, Louisiana





HARVEY, LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**For the Fiscal Year Ended
JUNE 30, 2018**

**PREPARED BY:
THE FINANCE DEPARTMENT**

**Cover art designed by: Liyan Wilson,
student at John Ehret High School**

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018
PREPARED BY THE FINANCE DEPARTMENT

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INTRODUCTORY SECTION





FINANCE
JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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DR. CADE BRUMLEY
SUPERINTENDENT

SARAH CARUSO
CHIEF FINANCIAL OFFICER
STEPHANIE BUTLER, CPA
EXECUTIVE DIRECTOR BUDGETS & ACCOUNTING

December 31, 2018

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, 2018 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, 2018. 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 80.89% 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 fiscal year (FY) 2018, the total student enrollment count was 49,213. During this same year, the Jefferson Parish Public School System (JPPSS) operated 81 district schools and 5 charter schools located on both sides of the Mississippi River. Approximately 38,646 public school students and 1,371 nonpublic school students were transported daily by a fleet of 304 buses. The School System employed approximately 3,100 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 first Wednesday 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 seven component units, Jefferson Chamber Foundation Academy, 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, 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 seven 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 2018-19 budget was adopted on July 11, 2018. Total expected budgeted expenditures for the General Fund are \$481 million. Projected revenues and other financing sources, net for the General Fund also total \$481 million. The projected year-end fund balance for FY 2018-19 is projected to be a breakeven. 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

2019 Teacher of the Year

Jessica Schwalb (CTJanet)

Traci Vedros (Haynes)

Samuel Kane (John Ehret)

2019 Principal of the Year

Darlene Turnbull (Washington)

Colleen Winkler (Chateau Estates)

Andrew Vincent (Thomas Jefferson)

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 6,800 employees and an annual current payroll in excess of \$275 million making it the second largest public employer in the parish. It also spends annually over \$153 million on goods and services.

Enrollment for the School System decreased in FY 2018 based upon the February 1, 2018 enrollment count to 49,213 which was an insignificant change from the same period in FY 2017. The District does not anticipate a large increase in enrollment over the next few years. See Table 20 of the Statistical Section found on pages 163-166 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 \$47,591 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. As required by State Law, the Board approves the annual budget by September 15. Budget

amendments are presented to the Board, on an as needed basis, throughout the year by the Administration to be approved.

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.

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 through 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 in July 2018.

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 2016-17. This was the 26th 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.

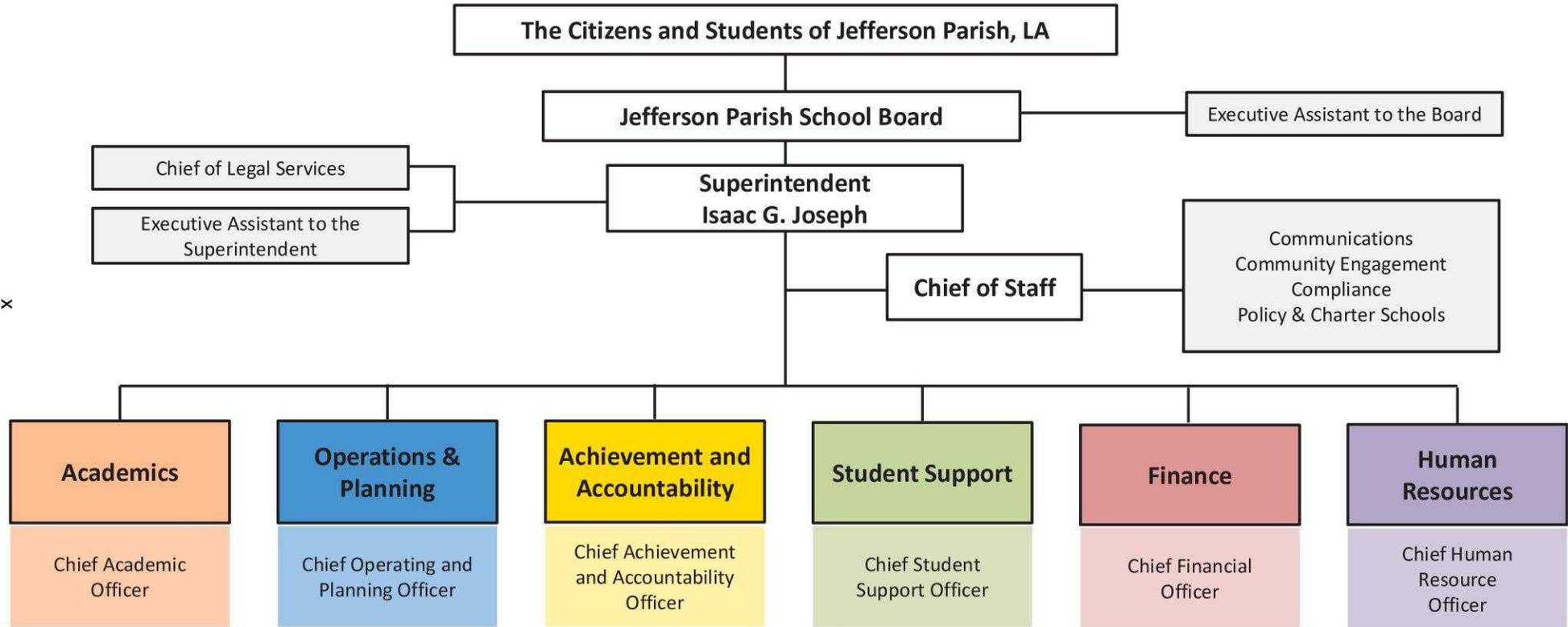


Dr. Cade Brumley
Superintendent



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>
Mark Morgan, President, District 1	12 years	December 2018	Attorney
Larry Dale, Vice- President, District 6	7 years	December 2018	Businessman
Ricky Johnson, Member, District 2	3 years	December 2018	Pastor
Tiffany Kuhn, Member, District 3	1 years	March 2018	Businesswoman
Melinda Bourgeois, Member, District 4	3 year	December 2018	Businesswoman
Cedric Floyd, President, District 5	9 years	December 2018	Businessman
Melinda Doucet, President, District 7	3 year	December 2018	Businesswoman
Marion Bonura, Member, District 8	3 year	December 2018	Retired Public School
Sandy Denapolis- Bosarge, Member, District 9	3 year	December 2018	Nurse/Supervisor

ADMINISTRATIVE OFFICIALS AS OF JUNE 30, 2018

NAME	POSITION
Dr. Cade Brumley	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
Dr. James Gray	Chief Transition Officer
Gabrielle Misfeldt	Chief Strategy 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, 2017

Christopher P. Morill

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, 2017.**

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

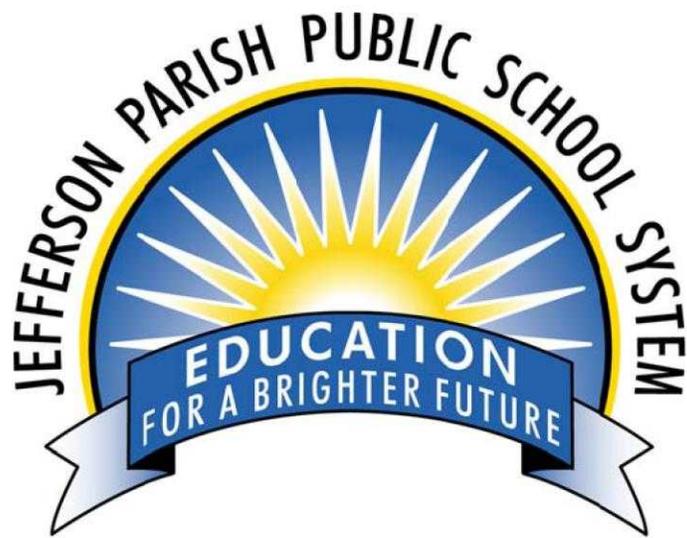


A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.' The signature is written in a cursive style and is positioned above a horizontal line.

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

A handwritten signature in black ink, reading 'John D. Musso'. The signature is written in a cursive style and is positioned above a horizontal line.

John D. Musso, CAE
Executive Director



FINANCIAL SECTION





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

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, 2018, 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, Kenner Discovery Health & Science Academy, and Celerity Woodmere Academy, which represents 79 percent, 65 percent and 76 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, Kenner Discovery Health & Science Academy, 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, 2018, and the respective changes in financial position and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 15 to the financial statements, the School System adopted Government Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which resulted in a cumulative effect of change in accounting principle of (\$421,754,042) and (\$9,188,518) to the June 30, 2017 net position for governmental activities and business-type activities, respectively. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in net OPEB Liability and Related Ratios, Pension Schedules, Schedule of Investment Earnings, and budgetary comparison information on pages 5-17 and 91-103, 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 31, 2018, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. 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 solely 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 effectiveness of the school system's 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.

Carly Riggs & Ingram, L.L.C.

December 31, 2018

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

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, 2018. 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 \$20 million which represents a 5% decrease from fiscal year 2017. The net position of the governmental activities decreased by approximately \$17 million. Net position of the business-type activities decreased by approximately \$3.1 million.
- The School System's liabilities exceed the assets of the School System for fiscal year ending 2018 by \$411 million (net position) (deficit) including \$734 million (deficit) that is considered unrestricted net position. This deficit is primarily attributable to the Net Pension and OPEB liabilities.
- Sales and use tax revenue collections increased over prior year's collections by \$5 million or 2.64%. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The School System pays an approximate 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 \$6 million or 2.7% for FY 2018 mainly due to the increase in student enrollment of 804 students and an increase in 3 of the weighted student count categories (Low Income/Students with Disabilities and Gifted and Talented) and an increase in Supplemental Course Allocations. 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

- As of the close of the current year, the School System reported a combined ending fund balance of \$269 million. The fund balance of the combined governmental funds decreased by \$13 million. Approximately \$140 million is restricted for specific uses, \$12 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 \$66 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 (CONTINUED)
JUNE 30, 2018**

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 six legally separate charter schools, the Jefferson Chamber Foundation Academy, 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 capital projects fund which receives dedicated sales taxes, all of which are considered to be major

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

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 98, 99 and 124-137.

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 statements can be found on pages 28-29 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 32 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 \$411 million at the June 30, 2018.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

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

	Governmental Activities		Business Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Assets						
Current and other assets	\$346,702	\$358,042	\$ 3,983	\$ 2,824	\$350,685	\$360,866
Capital assets	365,176	362,360	309	259	365,485	362,619
Total assets	711,878	720,402	4,292	3,083	716,170	723,485
Deferred Outflows						
Pension Plans	100,195	129,018	2,134	3,099	102,329	132,117
Other Post Employment Benefits	39,069	-	-	-	39,069	-
Defeasance of Debt	2,062	2,335	-	-	2,062	2,335
Total deferred outflow	141,326	131,353	2,134	3,099	143,460	134,452
Total Assets & Outflows	\$853,204	\$851,755	\$6,426	\$6,182	\$859,630	\$857,937
Liabilities						
Long Term Debt	193,547	206,431	-	-	193,547	206,431
Other liabilities	1,020,081	739,981	11,702	15,362	1,031,783	755,343
Total liabilities	1,213,628	946,412	11,702	15,362	1,225,330	961,774
Deferred Inflows						
Pension Plans	37,828	2,346	822	8	38,650	2,354
Other Post Employment Benefits	6,466	-	-	-	6,466	-
Total deferred inflow	44,294	2,346	822	8	45,116	2,354
Net Position						
Net investment in capital assets	182,511	183,872	310	259	182,821	184,131
Restricted	139,963	147,521	-	-	139,963	147,521
Unrestricted	(727,193)	(428,396)	(6,408)	(9,447)	(733,601)	(437,843)
Total Net Position	(404,719)	(97,003)	(6,098)	(9,188)	(410,817)	(106,191)
Total Liabilities, Inflows, and Net Position	\$853,204	\$851,755	\$6,426	\$6,182	\$859,630	\$857,937

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 \$91 million of bonds secured through the assignment of ad valorem (property) taxes. Such debt represents about

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

47% of the total bond debt. In addition, debt service funds have \$44 million of fund balance at June 30, 2018 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.

- We had a decrease in current assets of \$10 million which was largely generated from: a decrease in cash (\$11 million) and receivables (\$2 million) and an offsetting increase in investments (\$1 million) and due from other governments (\$2 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 \$61 million, after restatement, which is directly attributable to an increase, after restatement, in other post employments (\$38 million) and salary payable (\$5 million) with an offsetting decrease in accounts payable (\$2 million), net pension liability (\$86 million), worker's compensation claims (\$3 million) and net decrease in bonded debt (\$13 million).

Changes in Net Position

The School System's total revenues for the fiscal year ended June 30, 2018 were \$600 million compared to \$580 million for the fiscal year ended June 30, 2017. The total cost of all programs and services was \$580 million in 2018 compared to \$582 million in 2017. The following table presents a summary of the changes in net position for the fiscal year ended June 30, 2018 and 2017.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

Table 2: Changes in Net Position (In Thousands)

	Governmental Activities		Business Type Activities		Total Government	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program revenues:						
Charges for Services	\$ 4,101	\$ 3,844	\$ 562	\$ 613	\$ 4,663	\$ 4,457
Operating Grants & contributions	69,443	61,258	22,284	22,982	91,727	84,240
General revenues:						
Property Taxes	86,966	85,605	-	-	86,966	85,605
Sales and use taxes	194,744	189,744	-	-	194,744	189,744
State revenue sharing	391	793	-	-	391	793
Minimum Foundation Program	219,036	213,646	424	432	219,460	214,078
Interest and investment earnings	2,235	1,145	-	-	2,235	1,145
Miscellaneous	1	(192)	-	-	1	(192)
Total revenues	576,917	555,843	23,270	24,027	600,187	579,870
Expenses- General government:						
Instruction: Regular programs	150,523	152,667	-	-	150,523	152,667
Instruction: Special programs	73,124	73,354	-	-	73,124	73,354
Instruction: Vocational programs	4,408	4,135	-	-	4,408	4,135
Instruction: All other programs	65,058	66,279	-	-	65,058	66,279
Support services:						
Student services	37,732	39,010	-	-	37,732	39,010
Instructional staff support	29,192	19,029	-	-	29,192	19,029
General administration	24,473	24,908	-	-	24,473	24,908
School administration	34,939	35,154	-	-	34,939	35,154
Business services	5,937	9,945	-	-	5,937	9,945
Operations maintenance services	47,953	47,607	-	-	47,953	47,607
Pupil transportation services	23,869	24,906	-	-	23,869	24,906
Central activity services	14,933	12,862	-	-	14,933	12,862
Interest on long-term debt	36,747	35,339	-	-	36,747	35,339
Payments to other LEAs	6,266	6,364	-	-	6,266	6,364
Non-Instruction	3,519	4,099	-	-	3,519	4,099
School lunch	-	-	21,388	26,066	21,388	26,066
Miscellaneous	-	-	-	-	-	-
Total expenses	558,673	555,658	21,388	26,066	580,061	581,724
Increase (decrease) in net position before transfers	18,244	185	1,882	(2,039)	20,126	(1,854)
Transfers	(1,209)	(1,209)	1,209	1,209	-	-
Increase (decrease) in net position	17,035	(1,024)	3,091	(830)	20,126	(1,854)
Net Position (deficit)- July 1	(97,003)	(95,979)	(9,189)	(8,358)	(106,192)	(104,337)
Net Position (deficit)- July 1, as restated	(421,754)	(95,979)	(9,189)	(8,358)	(430,943)	(104,337)
Net Position (deficit)- June 30	\$(404,719)	\$(97,003)	\$(6,098)	\$(9,188)	\$(410,817)	\$(106,191)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

Revenues exceeded expenses on the government-wide basis by \$20 million in the year ended June 30, 2018.

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

2018	Amount	% of Total	Increase (Decrease) from 2017	%
				Change
Sales tax	\$ 194,743,797	34%	\$ 5,000,145	3%
Ad Valorem tax	86,965,564	15%	1,361,033	2%
Minimum Foundation Program	219,036,059	38%	5,390,040	3%
Other State grants	8,532,839	1%	828,438	11%
Federal grants	53,449,877	10%	8,474,334	19%
All other	14,188,041	2%	18,525	0%
Total	\$ 576,916,177	100%	\$21,072,515	4%

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 2017 for both taxes. The Minimum Foundation Program (State funded MFP) increased by 3% due to the increase in student enrollment of 804 students and an increase in 3 of the weighted student count categories (Low Income/Students with Disabilities and Gifted and Talented) and an increase in Supplemental Course Allocations. Our state and federal grants increased by 30% a result of the timing of reimbursement requests receive by the School System. The "All Other" category saw an insignificant increase which resulted in less than a 1% change.

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, 2018 was \$485 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 (CONTINUED)
JUNE 30, 2018**

Table 3: Total and Net Cost of Governmental Activities

	2018		2017	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	\$150,523,413	\$(129,066,370)	\$152,667,234	\$(133,664,688)
Special programs	73,123,774	(62,692,655)	73,353,692	(64,223,210)
Vocational program	4,407,986	(3,779,186)	4,134,935	(3,620,252)
All other programs	65,057,619	(55,777,138)	66,278,950	(58,029,074)
Support services:				
Student services	37,731,979	(32,349,506)	39,010,438	(34,154,729)
Instructional staff support	29,192,076	(25,027,822)	19,028,792	(16,660,240)
General administration	24,473,024	(20,981,942)	24,907,617	(21,807,315)
School administration	34,939,485	(29,955,362)	35,153,878	(30,778,203)
Business services	5,936,823	(5,089,935)	9,945,038	(8,707,159)
Operations maintenance services	47,952,612	(41,112,164)	47,606,572	(41,680,885)
Pupil transportation services	23,869,217	(20,464,269)	24,905,772	(21,805,700)
Central activity services	14,932,668	(12,802,521)	12,862,457	(11,261,441)
Payments to other LEAs	36,746,769	(36,746,769)	35,339,392	(35,339,392)
Interest on long-term debt	6,265,867	(6,265,867)	6,364,012	(6,364,012)
Non-Instruction	3,518,558	(3,016,635)	4,099,476	(3,589,207)
Total Governmental Activities	\$558,671,870	\$(485,128,141)	\$555,658,255	\$(491,685,507)

Net cost of governmental activities of \$485 million were financed by general revenues, primarily made up of property taxes of \$87 million, sales taxes of \$195 million, and state sources of \$228 million.

The approximate \$3 million increase in expenses is related to a \$1.4 million increase in payment to other LEA's due to the charter's increase in enrollment and the implementation of GASB 74/75.

Business-Type Activities

Net position has increased by \$3.1 million as compared to the fiscal year June 30, 2017 due to an operating surplus plus the effects of GASB 68.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

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, 2018, its combined fund balance was \$269 million as compared to a combined fund balance of \$282 million as of June 30, 2017, a decrease of \$13 million. This was a result largely of one-time deficit spending in the General fund of \$10 million, an increase of \$5 million in the Sales Tax Bond Construction Fund, and a \$8 million decrease in non-major funds relating to the spending of bond proceeds on capital projects.

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. Management may also classify a non-major fund as major because of its relevance to the user.

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 \$192 million or 71% of the total governmental funds' fund balance. The revenues reported by the major funds are approximately \$485 million or 84% of total revenues for governmental funds and the expenditures account for \$491 million or 83% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2018 with an unassigned fund balance of \$82 million, a decrease from June 30, 2017 of \$10 million as expenditures in the general funds exceed our revenues.
- The Nonmajor Governmental Funds reported a decrease in fund balance of \$8 million for the fiscal year ended June 30, 2018 and a total fund balance of \$77 million at June 30, 2018.
- The Sales Tax Bond Construction Fund reported a fund balance of \$50 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 (CONTINUED)
JUNE 30, 2018**

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 12, 2017 and budget amendments made throughout the year.

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	\$ 470,037,533	\$ 473,682,119	\$ 3,644,586
Expenditures	472,692,613	489,900,640	(17,208,027)
Other Financing Sources (Uses)	(51,220)	(51,220)	-
Net Change in Fund Balance	<u>\$ (2,706,300)</u>	<u>\$ (16,269,741)</u>	<u>\$ (13,563,441)</u>

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	\$ 473,682,119	\$ 478,816,568	\$ 5,134,449
Expenditures	489,900,640	490,809,956	(909,316)
Other Financing Sources (Uses)	(51,220)	1,921,699	1,972,919
Net Change in Fund Balance	<u>\$ (16,269,741)</u>	<u>\$ (10,071,689)</u>	<u>\$ 6,198,052</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2018, the School System had invested \$751 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had \$6 million invested in furniture and equipment. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2018.

	Governmental Activities	Business-Type Activities	Total
Land	\$ 24,234,390	\$ -	\$ 24,234,390
Construction in process	35,895,347	-	35,895,347
Buildings and improvements	288,173,819	-	288,173,819
Furniture and equipment	16,872,459	308,661	17,181,120
Total	\$ 365,176,015	\$ 308,661	\$ 365,484,676

Additional information on capital assets can be found in Note 3 on pages 46-47 of this report.

Debt Administration

As of June 30, 2018, the School System had \$1,161 million in long-term debt outstanding, of which \$12 million is due within one year. There was a net decrease in the amount of long term debt outstanding of \$64 million, after the restatement of net position. The School System's long term debt increase is attributable to an increase in Other Post-Employment (\$38 million, after the restatement) which was offset by the following decreases: net pension liability (\$86 million), worker's compensation liability (\$3 million), and the remaining decrease is related to principal retirement of \$13 million. The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2018.

	Amount
Ad Valorem Bonds	\$ 91,438,646
Sales tax Bonds	101,504,549
Compensated Absences	21,634,627
LCDA Loan	603,500
Other Post-Employment Benefits	413,186,647
Net Pension Liability	527,957,376
Workers Compensation	3,438,171
General Liability	1,436,656
Claims and Judgments	220,000
Total	\$ 1,161,420,172

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
JUNE 30, 2018**

Additional information on long-term debt can be found in Note 6 on pages 49 through 53 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Total General Fund revenues and expenditures for FY 2019 are anticipated to be an estimated \$481 million which was Board approved as a balanced budget. The projected FY 2019 ending fund balance is representative of the FY 2018 ending balance. Approximately 76% of the system's General Fund 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.

**STATEMENT OF NET POSITION
AS OF JUNE 30, 2018**

	Primary Government			All Discretely Presented Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 267,963,061	\$ 580,379	\$ 268,543,440	\$ 2,741,249
Investments	15,981,676	-	15,981,676	-
Receivables:				
Sales and use tax	30,796,737	-	30,796,737	-
Other accounts	1,113,289	290,691	1,403,980	1,438,341
Due from component unit	-	-	-	-
Internal balances (Note 8)	909	(909)	-	-
Due from other governments	27,516,845	1,987,495	29,504,340	346,911
Prepaid assets	3,329,096	-	3,329,096	616,718
Inventory	-	1,124,908	1,124,908	3,709
Deposits and other assets	-	-	-	94,438
Deferred charges	-	-	-	145,870
Capital assets:				
Land	24,234,390	-	24,234,390	-
Construction in progress	35,895,347	-	35,895,347	-
Building and improvements, net	288,173,819	-	288,173,819	5,140,493
Vehicles and equipment, net	16,872,459	308,661	17,181,120	127,023
TOTAL ASSETS	711,877,628	4,291,225	716,168,853	10,654,752
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension Plan	100,194,978	2,133,914	102,328,892	-
Deferred Outflows- Other Post Employment Benefits	39,069,412	-	39,069,412	-
Deferred Outflows- Defeasance of Debt	2,061,683	-	2,061,683	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	141,326,073	2,133,914	143,459,987	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 853,203,701	\$ 6,425,139	\$ 859,628,840	\$ 10,654,752
LIABILITIES				
Accounts payable	8,121,370	216,543	8,337,913	2,610,060
Due to other governmental units	-	-	-	-
Accrued interest payable	2,200,000	-	2,200,000	-
Accrued liabilities:				
Salaries, wages, payroll taxes and retirement contributions	53,371,899	-	53,371,899	484,823
Workers' compensation claims:				
Due within one year	1,403,295	-	1,403,295	-
Due in more than one year	2,034,876	-	2,034,876	-
Net Pension Liability:				
Due in more than one year	516,920,868	11,036,508	527,957,376	-
Other post employment benefits:				
Due in more than one year	413,186,647	-	413,186,647	-
Claims and judgments:				
Due in more than one year	220,000	-	220,000	-
General Liability:				
Due within one year	202,817	-	202,817	-
Due in more than one year	1,233,839	-	1,233,839	-
Compensated absences:				
Due within one year	654,592	14,308	668,900	-
Due in more than one year	20,531,280	434,447	20,965,727	-
Bonds payable/other borrowings:				
Due within one year	9,316,600	-	9,316,600	861,943
Due in more than one year	184,230,095	-	184,230,095	2,491,821
TOTAL LIABILITIES	1,213,628,178	11,701,806	1,225,329,984	6,448,647
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pension Plan	37,828,250	822,176	38,650,426	-
Deferred Inflows- Other Post Employment Benefits	6,465,957	-	6,465,957	-
Advanced Collections	-	-	-	13,421
TOTAL DEFERRED INFLOWS OF RESOURCES	44,294,207	822,176	45,116,383	13,421
NET POSITION				
Net investment in capital assets	182,511,513	308,661	182,820,174	4,496,282
Restricted for:				
Capital projects	67,282,718	-	67,282,718	-
Debt service	43,953,916	-	43,953,916	-
Specific programs	17,064,539	-	17,064,539	59,928
Teacher pay raises- dedicated tax	11,661,920	-	11,661,920	-
Unrestricted	(727,193,290)	(6,407,504)	(733,600,794)	(363,526)
TOTAL NET POSITION	(404,718,684)	(6,098,843)	(410,817,527)	4,192,684
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 853,203,701	\$ 6,425,139	\$ 859,628,840	\$ 10,654,752

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, 2018

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government:			
Governmental activities:			
Instruction:			
Regular Programs	\$ 150,523,413	\$ 1,196,468	\$ 20,260,575
Special Education Programs	73,123,774	581,651	9,849,468
Vocational Programs	4,407,986	35,063	593,737
All other programs	65,057,619	517,490	8,762,991
Support services:			
Student services	37,731,979	300,133	5,082,340
Instructional staff support	29,192,076	232,203	3,932,051
General administration	24,473,024	194,667	3,296,415
School administration	34,939,485	277,920	4,706,203
Business services	5,936,823	47,223	799,665
Operations maintenance services	47,952,612	381,431	6,459,017
Pupil transportation services	23,869,217	189,864	3,215,084
Central activity services	14,932,668	118,779	2,011,368
Non-Instruction	3,518,558	27,988	473,935
Payments to other LEAs	36,746,769	-	-
Interest on long-term debt	6,265,867	-	-
Total governmental activities	558,671,870	4,100,880	69,442,849
Business-type Activities- School Lunch	21,389,499	561,819	22,284,141
Total Business-type activities	21,389,499	561,819	22,284,141
Total Primary Government	\$ 580,061,369	\$ 4,662,699	\$ 91,726,990
All Discretely Presented Component Units	\$ 31,108,077	\$ 610,488	\$ 1,666,822

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

Interest and investment earnings

Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in Net Position

NET POSITION- Beginning of Year

Cumulative effect of change in accounting principle (Note 15)

NET POSITION- Beginning of Year, as restated

Net position - End of year

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

STATEMENT B

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	All Discretely Presented Component Units
\$ (129,066,370)	\$ -	\$ (129,066,370)	\$ -
(62,692,655)	-	(62,692,655)	-
(3,779,186)	-	(3,779,186)	-
(55,777,138)	-	(55,777,138)	-
(32,349,506)	-	(32,349,506)	-
(25,027,822)	-	(25,027,822)	-
(20,981,942)	-	(20,981,942)	-
(29,955,362)	-	(29,955,362)	-
(5,089,935)	-	(5,089,935)	-
(41,112,164)	-	(41,112,164)	-
(20,464,269)	-	(20,464,269)	-
(12,802,521)	-	(12,802,521)	-
(3,016,635)	-	(3,016,635)	-
(36,746,769)	-	(36,746,769)	-
(6,265,867)	-	(6,265,867)	-
(485,128,141)	-	(485,128,141)	-
-	1,456,461	1,456,461	-
-	1,456,461	1,456,461	-
(485,128,141)	1,456,461	(483,671,680)	-
			<u>(28,830,767)</u>
76,317,965	-	76,317,965	-
7,147,599	-	7,147,599	-
3,500,000	-	3,500,000	-
177,743,797	-	177,743,797	-
11,765,275	-	11,765,275	-
5,234,725	-	5,234,725	-
390,998	-	390,998	-
219,036,059	424,265	219,460,324	28,524,739
2,234,850	-	2,234,850	428
1,180	-	1,180	902,203
503,372,448	424,265	503,796,713	29,427,370
(1,208,949)	1,208,949	-	-
502,163,499	1,633,214	503,796,713	29,427,370
17,035,358	3,089,675	20,125,033	596,603
(97,002,988)	(9,188,518)	(106,191,506)	3,596,081
(324,751,054)	-	(324,751,054)	-
(421,754,042)	(9,188,518)	(430,942,560)	-
\$ (404,718,684)	\$ (6,098,843)	\$ (410,817,527)	\$ 4,192,684

**GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2018**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
ASSETS					
Cash and cash equivalents	\$ 134,971,880	\$ -	\$ 50,812,748	\$ 82,178,433	\$ 267,963,061
Investments	15,981,676	-	-	-	15,981,676
Sales and use tax receivable (Note 5)	30,796,737	-	-	-	30,796,737
Other accounts receivable	972,182	-	-	141,107	1,113,289
Due from other funds (Note 8)	27,889,060	-	-	-	27,889,060
Due from other governmental units	37,752	15,091,021	-	12,388,072	27,516,845
Prepaid items	3,329,096	-	-	-	3,329,096
TOTAL ASSETS	\$ 213,978,383	\$ 15,091,021	\$ 50,812,748	\$ 94,707,612	\$ 374,589,764
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,164,538	\$ 200,189	\$ -	\$ 3,756,643	\$ 8,121,370
Accrued salaries and benefits	53,100,653	-	-	271,246	53,371,899
Due to other funds (Note 8)	-	14,781,935	654,369	12,451,847	27,888,151
Total liabilities	57,265,191	14,982,124	654,369	16,479,736	89,381,420
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	15,091,021	-	1,449,760	16,540,781
Total Deferred Inflows of Resources	-	15,091,021	-	1,449,760	16,540,781
FUND BALANCES					
Nonspendable	3,329,096	-	-	-	3,329,096
Restricted	11,661,920	-	50,158,379	78,142,794	139,963,093
Committed	42,550,000	-	-	-	42,550,000
Assigned	16,999,690	-	-	-	16,999,690
Unassigned	82,172,486	(14,982,124)	-	(1,364,678)	65,825,684
Total fund balances	156,713,192	(14,982,124)	50,158,379	76,778,116	268,667,563
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 213,978,383	\$ 15,091,021	\$ 50,812,748	\$ 94,707,612	\$ 374,589,764

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

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2018**

Total Fund Balances at June 30, 2018- Governmental Funds		<u>\$ 268,667,563</u>
Cost of capital assets at June 30, 2018	\$ 750,507,312	
Less accumulated depreciation as of June 30, 2018:		
Buildings and improvements	(311,600,047)	
Vehicles and equipment	<u>(73,731,250)</u>	365,176,015
Unavailable revenue		16,540,781
Accrued interest payable		(2,200,000)
Deferred inflows of resources- pension plans		(37,828,250)
Deferred outflows of resources- pension plans		100,194,978
Deferred inflows- other post employment benefits		39,069,412
Deferred outflows- other post employment benefits		(6,465,957)
Deferred outflows of resources- defeasance of debt		2,061,683
Long-term liabilities at June 30, 2018:		
Bonds payable	(193,546,695)	
Other post employment benefits	(413,186,647)	
Net pension liability	(516,920,868)	
Compensated absences	(21,185,872)	
Workers' compensation claims	(3,438,171)	
General liability claims	(1,436,656)	
Claims and judgments- long-term portion	(220,000)	<u>(1,149,934,909)</u>
Net position- June 30, 2018		<u>\$ (404,718,684)</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, 2018**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
REVENUES:					
Local sources:					
Property taxes	\$ 76,317,965	\$ -	\$ -	\$ 10,647,599	\$ 86,965,564
Sales and use taxes	177,743,797	-	5,234,725	11,765,275	194,743,797
Tuition revenue	192,425	-	-	3,908,455	4,100,880
Interest income	1,495,531	-	-	739,319	2,234,850
Other local revenue	1,675,942	-	-	6,261,919	7,937,861
State sources	221,103,928	-	-	6,464,970	227,568,898
Federal sources	286,980	803,135	-	53,487,190	54,577,305
Total revenues	478,816,568	803,135	5,234,725	93,274,727	578,129,155
EXPENDITURES:					
Current:					
Instruction	250,054,824	-	-	43,253,510	293,308,334
Supporting services	200,558,310	664,782	-	18,030,304	219,253,396
Non-instruction	991,316	-	-	2,530,865	3,522,181
Capital outlay	2,458,737	-	-	17,015,685	19,474,422
Debt service:					
Principal retirement	-	-	-	11,477,000	11,477,000
Interest and fiscal charges	-	-	-	6,365,867	6,365,867
Payments to other LEAs	36,746,769	-	-	-	36,746,769
Total expenditures	490,809,956	664,782	-	98,673,231	590,147,969
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(11,993,388)	138,353	5,234,725	(5,398,504)	(12,018,814)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	4,665,944	-	-	1,583,554	6,249,498
Transfers out (Note 8)	(2,792,138)	-	-	(4,666,309)	(7,458,447)
Proceeds from sale of assets	47,893	-	-	-	47,893
Total other financing sources (uses)—net	1,921,699	-	-	(3,082,755)	(1,161,056)
NET CHANGE IN FUND BALANCES	(10,071,689)	138,353	5,234,725	(8,481,259)	(13,179,870)
FUND BALANCE— Beginning of year	166,784,881	(15,120,477)	44,923,654	85,259,375	281,847,433
FUND BALANCES—End of year	\$ 156,713,192	\$ (14,982,124)	\$ 50,158,379	\$ 76,778,116	\$ 268,667,563

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, 2018

Total net changes in fund balance - governmental funds		<u>\$ (13,179,870)</u>
Capital assets:		
Capital outlays capitalized	\$ 20,692,525	
Depreciation expense	(17,830,399)	
Loss on disposal of assets	<u>(46,713)</u>	2,815,413
Change in unavailable revenues		(1,127,428)
Excess of interest accrued over interest paid		100,000
Change in deferred inflows of resources- pension plans		(35,482,398)
Change in deferred outflows of resources- pension plans		(28,823,616)
Change in deferred inflows- other post employment benefits		(6,465,957)
Change in deferred outflows- other post employment benefits		39,069,412
Amortization of deferred outflows relating to debt defeasance		(272,873)
Long-term debt:		
Principal portion of debt service payments	11,477,000	
Change in bond premiums	1,408,536	
Change in bond discount	(1,000)	
Change in other post employment benefits	(38,149,826)	
Change in net pension liability	82,293,648	
Change in liabilities for compensated absences	433,774	
Change in workers' compensation liability	3,080,024	
Change in general liability	<u>(139,481)</u>	<u>60,402,675</u>
Change in net position - governmental activities		<u>\$ 17,035,358</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, 2018

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 580,379
Receivables	290,691
Due from other governmental units	1,987,495
Inventory	1,124,908
Total Current Assets	3,983,473

NON-CURRENT ASSETS

Capital assets (net of accumulated depreciation)	308,661
TOTAL ASSETS	4,292,134

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows- Pension Plan	2,133,914
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,133,914

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 6,426,048
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$ 216,543
Due to other funds (Note 8)	909
Compensated absences	14,308
Total Current Liabilities	231,760

NON CURRENT LIABILITIES- Compensated absences	434,447
NON CURRENT LIABILITIES- Net Pension Liability	11,036,508
Total Non Current Liabilities	11,470,955
TOTAL LIABILITIES	11,702,715

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows- Pension Plan	822,176
TOTAL DEFERRED INFLOWS OF RESOURCES	822,176

NET POSITION

Net investment in capital assets	308,661
Unrestricted	(6,407,504)
TOTAL NET POSITION	(6,098,843)

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 6,426,048
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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, 2018**

OPERATING REVENUE	
Food service sales	\$ 561,819
Other local revenue	133,775
Federal grants in aid:	
Donated commodities	1,702,342
School lunch and breakfast program	20,413,887
Equipment grant	28,400
State MFP	424,265
Total Operating Revenues	23,264,488
OPERATING EXPENSES:	
Salaries and related benefits	9,111,648
Food costs	8,267,073
Materials and supplies	1,056,961
Contractual services	1,719,803
Depreciation	59,919
Fuel	3,564
Printing	23,441
Repairs and maintenance	539,734
Travel	7,356
Utilities	600,000
Total Operating Expenses	21,389,499
OPERATING INCOME	1,874,989
NONOPERATING REVENUES	
Proceeds from sale of assets	5,737
Total	5,737
INCOME BEFORE TRANSFERS	1,880,726
TRANSFERS FROM OTHER FUNDS	1,208,949
CHANGE IN NET POSITION	3,089,675
NET POSITION- Beginning of Year	(9,188,518)
NET POSITION- End of Year	\$ (6,098,843)

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, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sales	\$ 618,383
Cash received from state and federal programs	19,052,632
Cash payments for personal services	(7,388,107)
Cash payments for contractual services	(1,719,803)
Cash payments for materials and supplies	(7,513,074)
Cash payments for repairs and maintenance	(539,734)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(34,361)
Cash payments for retirement contributions	(3,668,249)
Net cash used in operating activities	(1,792,313)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Net advances from other funds	909
Transfers in from other funds	1,208,949
Net cash provided by noncapital financing activities	1,209,858
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(109,875)
Proceeds from sale of assets	5,737
Net cash used in capital and related financing activities	(104,138)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(686,593)
CASH AND CASH EQUIVALENTS- Beginning of year	1,266,972
CASH AND CASH EQUIVALENTS- End of year	\$ 580,379
RECONCILIATION OF OPERATING INCOME TO NET CASH USED IN OPERATING ACTIVITIES	
Operating income	\$ 1,874,989
Adjustments to reconcile operating income to net cash used in operating activities:	
Depreciation	59,919
Change in assets and liabilities:	
Accounts receivable	(1,891,131)
Inventories	45,223
Accounts payable	(17,242)
Deferred inflows and outflows- pension plans	(1,855,104)
Accrued compensation	(8,967)
Net cash used in operating activities	\$ (1,792,313)
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:	
Donated commodities received	\$ 1,747,565
Donated commodities used	(1,702,342)
Total noncash investing, capital, and financing activities- net	\$ 45,223

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

STATEMENT OF FIDUCIARY NET POSITION
AS OF JUNE 30, 2018

	Other Post- Employment Benefits Fund	Agency Funds
ASSETS		
Cash and cash equivalents	\$ -	\$ 5,512,564
Accrued interest and dividends receivable	25,011	-
Investments at fair value:		
Cash and cash equivalents	71,054	-
Equities- domestic mutual fund	2,455,084	-
Corporate bonds- domestic	1,512,969	-
U.S. government agency bonds	394,985	-
U.S. treasury note	99,903	-
Total investment at fair value	4,533,995	-
TOTAL ASSETS	4,559,006	5,512,564
LIABILITIES		
Due to student groups	-	3,575,476
Due to schools	-	1,924,257
Due to photographers	-	12,831
TOTAL LIABILITIES	-	5,512,564
FIDUCIARY NET POSITION		
Restricted for other post-employment benefits	4,559,006	-
TOTAL FIDUCIARY NET POSITION	\$ 4,559,006	\$ -

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

**OTHER POST-EMPLOYMENT BENEFITS FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018**

	Other Post- Employment Benefits Fund
<hr/>	
ADDITIONS	
Employer contributions	\$ -
Investment income:	
Unrealized loss on investments	(5,939)
Interest and dividends	75,562
Less: investment expenses	(10,713)
Net investment income	58,910
Total additions	58,910
<hr/>	
DEDUCTIONS	
Bank fees and charges	-
Total deductions	-
<hr/>	
FIDUCIARY CHANGE IN NET POSITION	58,910
<hr/>	
Beginning of year- July 1, 2017	4,500,096
<hr/>	
Ending of year- June 30, 2018	\$ 4,559,006
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COMBINING STATEMENT OF NET POSITION
 ALL DISCRETELY PRESENTED COMPONENT UNITS
 AS OF JUNE 30, 2018

	Jefferson Education Foundation	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	\$ 125,893	\$ 90,508	\$ 598,975	\$ 1,086,038	\$ 393,527	\$ 446,058	\$ 250	\$ 2,741,249
Receivables:								
Other accounts	-	1,020,080	386,668	9,823	20,161	1,609	-	1,438,341
Due from other governments	-	-	-	216,817	-	-	130,094	346,911
Prepaid assets	-	3,858	269,657	178,638	87,493	50,684	26,388	616,718
Inventory	-	-	-	-	3,709	-	-	3,709
Deposits and other assets	-	-	74,879	19,559	-	-	-	94,438
Deferred charges	-	-	145,870	-	-	-	-	145,870
Capital assets:								
Building and improvements, net	-	-	4,566,253	574,240	-	-	-	5,140,493
Furniture and equipment, net	-	6,432	-	-	-	120,591	-	127,023
TOTAL ASSETS	\$ 125,893	\$ 1,120,878	\$ 6,042,302	\$ 2,085,115	\$ 504,890	\$ 618,942	\$ 156,732	\$ 10,654,752
LIABILITIES								
Accounts Payable	\$ -	\$ 746,771	\$ 1,027,371	\$ 755,996	\$ 49,977	\$ 29,945	\$ -	\$ 2,610,060
Accrued liabilities:								
Salaries, wages, payroll taxes and retirement contributions	-	-	484,823	-	-	-	-	484,823
Bond payable/other borrowings:								
Due within one year	-	-	745,526	-	-	-	116,417	861,943
Due in more than one year	-	-	2,491,821	-	-	-	-	2,491,821
TOTAL LIABILITIES	-	746,771	4,749,541	755,996	49,977	29,945	116,417	6,448,647
DEFERRED INFLOWS OF RESOURCES								
Advanced Collections	-	-	13,421	-	-	-	-	13,421
NET POSITION								
Net Investment in Capital Assets	-	6,432	4,180,636	188,623	-	120,591	-	4,496,282
Restricted for:								
Specific programs	-	-	38,778	21,150	-	-	-	59,928
Unrestricted	125,893	367,675	(2,940,074)	1,119,346	454,913	468,406	40,315	(363,526)
TOTAL NET POSITION	\$ 125,893	\$ 374,107	\$ 1,279,340	\$ 1,329,119	\$ 454,913	\$ 588,997	\$ 40,315	\$ 4,192,684

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, 2018

	Jefferson Education Foundation	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	\$ -	\$ 1,559,783	\$ 12,386,101	\$ 7,600,316	\$ 3,698,897	\$ 2,242,654	\$ 3,620,326	\$ 31,108,077
PROGRAM REVENUE								
Charges for services	-	-	199,220	411,268	-	-	-	610,488
Operating grants and contributions	-	50,255	861,756	159,101	214,614	234,302	146,794	1,666,822
Total program revenue	-	50,255	1,060,976	570,369	214,614	234,302	146,794	2,277,310
GENERAL REVENUE								
Grants and contributions not restricted to specific purpose								
Minimum Foundation Program	-	1,533,501	11,100,233	6,819,775	3,486,466	2,205,259	3,379,505	28,524,739
Interest and investment earnings	143	-	285	-	-	-	-	428
Miscellaneous	-	1,720	647,350	154,578	58,671	39,884	-	902,203
Total general revenues and transfers	143	1,535,221	11,747,868	6,974,353	3,545,137	2,245,143	3,379,505	29,427,370
Change in Net Position	143	25,693	422,743	(55,594)	60,854	236,791	(94,027)	596,603
Net Position- Beginning of year	125,750	348,414	856,597	1,384,713	394,059	352,206	134,342	3,596,081
Net Position- End of year	\$ 125,893	\$ 374,107	\$ 1,279,340	\$ 1,329,119	\$ 454,913	\$ 588,997	\$ 40,315	\$ 4,192,684

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, 2018**

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 seven component units, the Jefferson Chamber Foundation Academy, 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, 2018**

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. 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.
5. Jefferson RISE Charter School prepares all scholars in grades sixth through twelfth to succeed in four- year colleges and professional careers.
6. 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 six Charter Schools have a June 30 year end. All six 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, 2018**

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, 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, 2018

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, 2018

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, 2018

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 12, 2017, and include amendments made through June 30, 2018. Special Revenue Funds budgets were adopted by the School Board on September 12, 2017.

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, 2018**

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. As of June 30, 2018, the General Fund has outstanding encumbrances of \$948,240. No other funds had outstanding encumbrances.

Cash and Cash Equivalents—Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term, highly liquid investments (including certificates of deposit) with an original maturity of three months or less from the date of acquisition.

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, 2018, 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 acquisition 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, 2018**

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, 2018 applicable to Governmental Funds was \$16,624,694, which is reported in the GWFS.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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, 2018 for which payment is probable was \$4,561,178, 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.

Other Post-Employment Benefits—The fiduciary net position of the Jefferson Parish Public School System Retiree Benefits Plan (the OPEB Plan) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from the OPEB Plan’s fiduciary net position. Benefit payments 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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

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 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. The School Board recognized unspent property taxes dedicated to teacher pay raises as restricted fund balance.

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.

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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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

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.”

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 officially 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.

The FEMA Public Assistance Grant on the Governmental Funds Balance Sheet shows a deficit fund balance of \$14,982,124, which is caused by the unavailable revenues associated with the open project worksheets from past hurricanes. The Title I, Title III, IDEA Part B, Title II, and Drug Free Schools and Communities funds show a deficit fund balance of \$400,696, \$36,658, \$588,923, \$120,416, and \$14,828, respectively, which are due in part to unavailable revenues as of June 30, 2018. The School Board intends to continue to seek reimbursement for these eligible expenses.

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, 2018, the carrying amount of the School System’s deposits was \$268,612,133, and the bank balance of \$292,056,234 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, 2018, 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 \$5,499,793 in various accounts. The balances of these accounts are collateralized with either FDIC insurance and/or pledged securities in the School System’s name.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

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.
- 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 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.
- f) 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)).

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

- g) 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.
- h) 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.

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, 2018:

- Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities (Level 1 inputs).
- Cash equivalents and debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

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:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

June 30, 2018	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ -	\$ 71,054	\$ -	\$ 71,054
Short-term government obligations	16,081,578	394,985	-	16,476,563
Corporate securities	1,414,091	98,879	-	1,512,970
Equity securities	2,455,084	-	-	2,455,084
Total investments	\$ 19,950,753	\$564,918	\$ -	\$ 20,515,671

Per Statement of Net Position

Assets

Investments \$ 15,981,676

Per Statement of Fiduciary Net Position 4,533,995

Total investments \$ 20,515,671

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 3: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2018, is as follows:

Governmental activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 24,206,190	\$ 28,200	\$ -	\$ 24,234,390
Construction in progress	29,759,692	19,446,222	13,310,567	35,895,347
Total capital assets not being depreciated	<u>53,965,882</u>	<u>19,474,422</u>	<u>13,310,567</u>	<u>60,129,737</u>
Capital assets being depreciated:				
Buildings and improvements	586,897,948	13,070,891	194,973	599,773,866
Vehicles	3,260,071	260,634	129,904	3,390,801
Equipment	91,048,203	1,197,145	5,032,440	87,212,908
Total capital assets being depreciated	<u>681,206,222</u>	<u>14,528,670</u>	<u>5,357,317</u>	<u>690,377,575</u>
Less accumulated depreciation for:				
Buildings and improvements	298,465,945	13,290,472	156,370	311,600,047
Vehicles	2,248,310	190,674	129,904	2,309,080
Equipment	72,097,247	4,349,253	5,024,330	71,422,170
Total accumulated depreciation	<u>372,811,502</u>	<u>17,830,399</u>	<u>5,310,604</u>	<u>385,331,297</u>
Total capital assets being depreciated- net	<u>308,394,720</u>	<u>(3,301,729)</u>	<u>46,713</u>	<u>305,046,278</u>
Governmental activities capital assets- net	<u>\$362,360,602</u>	<u>\$16,172,693</u>	<u>\$13,357,280</u>	<u>\$365,176,015</u>

Depreciation expense for June 30, 2018 was charged to governmental functions as follows:

Instructional	\$ 10,133,632
Support Services	7,575,078
Non-Instructional	121,689
Total	<u>\$ 17,830,399</u>

Construction in Progress for the governmental activities consists of the following at June 30, 2018:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 3: CAPITAL ASSETS (CONTINUED)

Project Description	Project Number	Project Authorization	Non-CIP Expended to June 30, 2018	CIP expended June 30, 2018	Committed Financing
BISSONET PLAZA ELEM	2015-57	\$ 1,509,332	\$ 57,735	\$ 1,440,085	\$ 11,512
CLANCY-MAGGIORE FOR THE ARTS	2015-72	3,300,000	-	2,512,317	787,683
SYSTEMWIDE	2016-27	1,500,000	89,389	1,264,067	146,544
SYSTEMWIDE	2016-28	2,900,000	17,206	1,859,449	1,023,345
ELLA DOLHONDE	2016-37	650,000	-	338,321	311,679
EAST JEFFERSON HIGH	2016-38	975,000	8,420	885,699	80,881
JOHN EHRET HIGH	2016-39	650,000	-	484,028	165,972
J C ELLIS ELEM	2016-41	1,500,000	58	1,256,295	243,647
HENRY FORD MIDDLE	2016-43	606,000	-	493,725	112,275
GREENLAWN TERRACE ELEM	2016-45	500,000	-	338,513	161,487
RIVERDALE MIDDLE	2016-55	805,000	-	641,964	163,036
HAYNES ACADEMY ADV STUDIES	2016-56	1,000,000	-	536,600	463,400
GRANVILLE T WOODS ELEM	2016-58	2,200,000	-	1,104,072	1,095,928
HAROLD KELLER ELEMENTARY	2016-59	2,200,000	42,526	1,672,564	484,910
MILLER WALL	2016-60	520,000	-	37,041	482,959
GRANVILLE T WOODS ELEM	2016-62	540,000	-	344,776	195,224
HELEN COX HIGH	2016-63	702,899	27,930	421,704	253,265
RIVERDALE HIGH	2016-68	600,000	-	29,511	570,489
TH HARRIS	2017-01	750,000	-	469,078	280,922
VIC A PITRE ELEM	2017-02	560,000	5,030	390,113	164,857
BUNCHE	2017-06	3,000,000	-	1,809,666	1,190,334
SYSTEMWIDE	2018-06	500,000	-	161,153	338,847
MYRTLE THIBODEAUX ELEM	2018-07	915,000	-	7,827	907,173
MARRERO MIDDLE	2018-12	600,000	-	2,740	597,260
WOODMERE	2018-32	1,110,501	-	295,718	814,783
SYSTEMWIDE	2018-75	600,000	-	85,345	514,655
MISCELLANEOUS	MISC	24,131,595	4,713,066	17,012,976	2,405,553
		<u>\$54,825,327</u>	<u>\$ 4,961,360</u>	<u>\$35,895,347</u>	<u>\$13,968,620</u>

Business-type activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Furniture and equipment	\$ 6,024,403	\$109,874	\$382,597	\$ 5,751,680
Less accumulated depreciation for:				
Furniture and equipment	5,765,697	59,919	382,597	5,443,019
Business-type capital assets- net	<u>\$ 258,706</u>	<u>\$49,955</u>	<u>\$ -</u>	<u>\$ 308,661</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2018**

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 2018 was formally levied in November 2017 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, 2018, 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, 2018**

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, 2018, as restated:

	Beginning Balance, as restated	Additions	Reductions	Ending Balance	Due within one year
Tax Bonds	\$195,452,000	\$ -	\$(11,440,000)	\$184,012,000	\$9,275,000
LCDA Loan	640,500	-	(37,000)	603,500	41,600
Premiums	10,339,731	-	(1,408,536)	8,931,195	-
Discounts	(1,000)	-	1,000	-	-
Other Post- Employment Benefits	375,036,821	38,149,826	-	413,186,647	-
Net Pension Liability	599,214,516	-	(82,293,648)	516,920,868	-
Compensated absences	21,619,646	-	(433,774)	21,185,872	654,592
Workers compensation claims	6,518,195	2,062,264	(5,142,288)	3,438,171	1,403,295
General liability claims	1,297,175	1,031,095	(891,614)	1,436,656	202,817
Claims and Judgments	220,000	-	-	220,000	-
<i>Total Governmental Activities</i>	<u>\$1,210,337,584</u>	<u>\$41,243,185</u>	<u>\$(101,645,860)</u>	<u>\$1,149,934,909</u>	<u>\$11,577,304</u>

The following is a summary of changes in long-term debt, for the business type activities, for the year ended June 30, 2018:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Net Pension Liability	\$ 14,670,148	\$ -	\$ (3,633,640)	\$ 11,036,508	\$ -
Compensated absences	457,722	59,819	(68,786)	448,755	14,308
<i>Total Business Type Activities</i>	<u>\$ 15,127,870</u>	<u>\$ 59,819</u>	<u>\$ (3,702,426)</u>	<u>\$ 11,485,263</u>	<u>\$ 14,308</u>
<i>Total Governmental Activities and Business Type</i>	<u>\$1,225,465,454</u>	<u>\$41,303,004</u>	<u>\$(105,348,286)</u>	<u>\$1,161,420,172</u>	<u>\$11,591,612</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 6: LONG TERM DEBT (CONTINUED)

Bonded debt at June 30, 2018 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:					
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
4/30/2014 issue of \$7,500,000	3.00-4.00	3/1/2034	250,000	535,000	6,440,000
Unamortized portion of related bond premium					17,346
12/18/2013 issue of \$15,000,000	2.00-5.00	3/1/2033	540,000	1,025,000	12,160,000
Unamortized portion of related bond premium					255,625
5/21/2015 issue of \$27,500,000	2.00-5.00	3/1/2035	200,000	2,380,000	26,830,000
Unamortized portion of related bond premium					2,198,675
Total Ad Valorem tax bonds					91,438,646
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	8,005,000
12/5/2012 issue of \$21,360,000	2.0-5.00	2/1/2025	10,000	2,580,000	15,815,000
Unamortized portion of related bond premium					1,164,000
4/28/2015 issue of \$36,310,000	3.00-5.00	2/1/2028	1,070,000	3,850,000	35,240,000
Unamortized portion of related bond premium					3,586,465
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					1,500,237
Subtotal					91,310,702
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	9,985,000
Unamortized portion of related bond premium					208,847
Subtotal					10,193,847
Total Sales Tax Bonds					101,504,549
Total tax bonds					192,943,195
LCDA Loan	Variable	11/1/2030	12,000	67,600	603,500
Total					\$193,546,695

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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, 2018, the related bonds were paid off; therefore, \$-0- is 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, 2018, there was \$12,963,369 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 \$11,649,185 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. This bond was issued at par value. At June 30, 2018, the related bonds were paid off; therefore, \$-0- is available in the debt service funds for servicing these bonds.

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,

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 6: LONG TERM DEBT (CONTINUED)

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 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, 2018 for the Series 2013 Bonds, \$244,357 was available in the debt service funds for servicing of these bonds. At June 30, 2018 for the Series 2014 Bonds, \$117,300 was available in the debt service funds for servicing of these bonds. At June 30, 2018 for the Series 2015 Bonds, \$578,799 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, 2018, \$11,088,213 was available in the debt service funds for servicing of these bonds. At June 30, 2018, for the Series 2016 Bonds, \$464,695 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, 2018, \$6,171,421 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 \$603,500 at a variable rate of 2.64% as of June 30, 2018.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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, 2018 are as follows:

Years Ending June 30	Principal Portion	Interest Portion	Total
2019	\$ 10,630,691	\$ 5,785,688	\$ 16,416,379
2020	10,922,293	5,436,038	16,358,331
2021	11,261,963	5,057,988	16,319,951
2022	11,451,286	4,653,663	16,104,949
2023	10,275,530	4,213,188	14,488,718
Next 5 Years	90,017,616	16,153,951	106,171,567
Next 5 Years	28,575,060	7,368,495	35,943,555
Next 5 Years	20,412,256	1,265,750	21,678,006
Total	\$193,546,695	\$49,934,761	\$243,481,456

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2018, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

Debt Defeasance

As of June 30, 2018, a cumulative total of \$64,370,000 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, 2018, the School System has unavailable revenues as follows:

FEMA	\$ 15,091,021
Federal Reimbursement Grants- NonMajor	1,449,760
Total Governmental Funds	\$ 16,540,781

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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	\$ -	\$ -	\$ 1,583,189	\$ 1,583,189	\$1,208,949	\$2,792,138
Nonmajor Governmental Funds	4,665,944	-	365	4,666,309	-	4,666,309
Total Governmental Funds	4,665,944	-	1,583,554	6,249,498	1,208,949	7,458,447
Total	\$4,665,944	\$ -	\$ 1,583,554	\$ 6,249,498	\$1,208,949	\$7,458,447

The General Fund transferred funds to the FEMA Public Assistance Grant to cover the deficit balance resulting from a write down of the FEMA receivable.

The General Fund transfers funds to the Nonmajor Governmental Funds to cover operating deficits, as well as, to cover the cost associated with the Dance Challenge and other programs.

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.

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, 2018 is as follows:

	Due to: General Fund
Due from:	
FEMA Public Assistance Grant Fund	\$ 14,781,935
Sales Tax Bond Construction Fund	654,369
Nonmajor Governmental Funds	12,451,847
Total Governmental Funds	27,888,151
School Lunch	909
Total	\$27,889,060

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, 2018**

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, 2018**

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, 2018**

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, 2018**

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%	26.6%
Teachers' Plan B	5.00%	26.6%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The School System's contributions to TRSL for the years ended June 30, 2018, 2017, and 2016, were \$65,238,306, \$58,673,021, and \$60,993,671, 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, 2018, the School System reported a liability of \$490,634,849 for TRSL, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2017 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 4.785810%, which is a decrease of .087660% from its proportion measure as of June 30, 2016.

For the year ended June 30, 2018, the School System recognized pension expense of \$37,918,520 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$7,802,112.

At June 30, 2018, 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	\$ -	\$ (16,127,958)
Change in assumptions	5,173,756	-
Net difference between projected and actual earnings on pension plan investments	-	(12,672,212)
Differences between employer contributions and proportion of shared contributions	25,917,030	(7,794,669)
Employer contributions subsequent to the measurement date	63,809,903	-
Total	\$ 94,900,689	\$ (36,594,839)

Deferred outflows of resources of \$63,809,903 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, 2019. 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, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Years Ending June 30	
2019	\$ (4,143,530)
2020	11,247,235
2021	1,423,004
2022	(14,030,762)

Actuarial Assumptions

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

Actuarial cost method	Entry age normal
Amortization approach	Closed
Expected Remaining Service Lives	5 years
Investment rate of return	7.70% 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 following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2017:

Asset Class	Target Allocation TRSL	Long-Term Expected Portfolio Real Rate of Return TRSL
Domestic equity	27.0%	4.50%
International equity	19.0%	5.31%
Domestic fixed income	13.0%	2.45%
International fixed income	5.5%	3.28%
Alternative investments	35.5%	6.80%
Real assets	-	-
Total	100.0%	n/a

n/a – amount not provided by Retirement System

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.70%. 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.

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 7.70%, 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 6.70% or one percentage point higher 8.70% than the current rate.

	Changes in Discount Rate		
	1% Decrease	Current Discount Rate	1% Increase
	6.70%	7.70%	8.70%
School System's proportionate share of the net pension liability	\$632,194,200	\$490,634,849	\$370,213,730

Pension Plan Fiduciary Net Position

TRSL has issued stand-alone audit reports on its financial statements for the years ended June 30, 2017, 2016 and 2015. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.la.la.gov and the TRSL website, www.trsl.org.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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.

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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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.

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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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 37.9% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2018, 2017, and 2016, were \$281,380, \$227,546, and \$167,784, 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, 2018, the School System reported a liability of \$3,551,864 for LASERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2017 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 .050406%, which is an increase of .0016426% from its proportion measure as of June 30, 2016.

For the year ended June 30, 2018, the School System recognized pension expense of \$325,011 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$642,067.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

At June 30, 2018, 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	\$ -	\$ (65,172)
Change in assumptions	14,032	-
Net difference between projected and actual earnings on pension plan investments	115,500	-
Changes in proportion	-	-
Differences between employer contributions and proportion of shared contributions	997,542	(101,168)
Employer contributions subsequent to the measurement date	281,379	-
Total	\$ 1,408,453	\$ (166,340)

Deferred outflows of resources of \$281,379 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, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30	
2019	\$ 539,735
2020	446,285
2021	46,221
2022	(71,507)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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, 2017 are as follows:

Actuarial Cost Method	Entry age normal
Expected Remaining Service Lives	3 years
Investment rate of return	7.70% per annum
Inflation rate	2.75% per annum
Projected salary increases	2.8%-14.3% 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 following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2017:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
	LASERS	LASERS
Cash	-	-0.24%
Domestic equity	25.0%	4.31%
International equity	32.0%	5.35%
Domestic fixed income	10.0%	1.73%
International fixed income	4.0%	2.49%
Alternative investments	22.0%	7.41%
Global asset allocation	7.0%	2.84%
Total	<u>100.0%</u>	<u>5.26%</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.70%. 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.

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 7.70%, 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 6.70% or one percentage point higher 8.70% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.70%	Current Discount Rate 7.70%	1% Increase 8.70%
School System's proportionate share of the net pension liability	\$4,458,962	\$3,551,864	\$2,780,615

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, 2017, 2016 and 2015. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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.

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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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 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).

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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, 2018 was 27.8%. The actual employer rate for the years ended June 30, 2018 was 27.6%.

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 27.6% for the School System.

The School System's contributions to LSERS for the years ended June 30, 2018, 2017, and 2016, were \$4,396,895, \$4,114,335, and \$4,443,659, 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, 2018, the School System reported a liability of \$33,770,663 for LSERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2017 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 5.277268%, which is an increase of .068132% from its proportion measure as of June 30, 2016.

For the year ended June 30, 2018, the School System recognized pension expense of \$3,731,529 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$(60).

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

At June 30, 2018, 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	\$ -	\$ (787,501)
Net difference between projected and actual earnings on pension plan investments	-	(528,061)
Changes in assumptions	708,102	(526,092)
Differences between employer contributions and proportion of shared contributions	914,754	(47,593)
Employer contributions subsequent to the measurement date	4,396,895	-
Total	\$ 6,019,751	\$ (1,889,247)

Deferred outflows of resources of \$4,396,895 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, 2019. 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>	
2019	\$ (414,792)
2020	1,154,515
2021	222,592
2022	(1,228,706)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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, 2017 are as follows:

Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	3 years
Investment rate of return	7.125% net of investment expense
Inflation rate	2.625%
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	Not substantively automatic. 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 present values and accrued liabilities do not include provisions for potential future increases not yet authorized by the Board of Trustees, but do include a recognition of the existing balance in the Experience Account together with the present value of future contributions to the Account up to the maximum permissible value of the Account based upon current account limitations.

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2017:

Asset Class	Target Allocation	Long-Term Expected Portfolio Real Rate of Return
	LSERS	LSERS
Domestic equity	51.0%	3.10%
International equity	-	-
Domestic fixed income	30.0%	1.82%
International fixed income	-	-
Alternative investments	13.0%	0.79%
Real assets	6.0%	0.36%
Total	100.0%	6.07%
International fixed income		2.00%
Expected Arithmetic Nominal Return		8.07%

n/a – amount not provided by Retirement System

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The discount rate used to measure the total pension liability was 7.125%. 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.

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 7.125%, 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 6.125% or one percentage point higher 8.125% than the current rate.

	Changes in Discount Rate		
	1% Decrease	Current Discount Rate	1% Increase
	6.125%	7.125%	8.125%
School System's proportionate share of the net pension liability	\$46,295,609	\$33,770,663	\$23,014,668

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, 2017. Access to the audit report can be found on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

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, 2018 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 \$500,000 for policy year 2018; \$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 its workers' compensation program. The balance at June 30, 2018 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Changes in the claims payable, workers compensation, and general liability for the years ended June 30, 2018, 2017, and 2016 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:				
2016	\$ 220,000	\$ -	\$ -	\$ 220,000
2017	220,000	-	-	220,000
2018	220,000	-	-	220,000
Workers compensation:				
2016	\$ 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
2018	6,518,195	2,062,264	(5,142,288)	3,438,171
General liability:				
2016	\$ 1,757,365	1,058,230	(1,616,161)	1,199,434
2017	1,199,434	867,423	(769,682)	1,297,175
2018	1,297,175	1,031,095	(891,614)	1,436,656

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.

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, 2018, the School System has future commitments related to construction in progress of \$13,968,620, which will primarily be funded through previous debt issuances.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 11: FUND BALANCES

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

	General Fund	Sales Tax Bond Construction	FEMA Public Assistance Grant	Nonmajor Governmental Funds	Total
Nonspendable:					
Prepaid items	\$ 3,329,096	\$ -	\$ -	\$ -	\$ 3,329,096
Total Nonspendable	3,329,096	-	-	-	3,329,096
Restricted:					
Capital Projects	-	50,158,379	-	17,124,339	67,282,718
Debt Service	-	-	-	43,953,916	43,953,916
Grant Programs	-	-	-	17,064,539	17,064,539
Teacher pay raises- Dedicated tax	11,661,920	-	-	-	11,661,920
Total Restricted	11,661,920	50,158,379	-	78,142,794	139,963,093
Committed:					
Stabilization	42,500,000	-	-	-	42,550,000
Total Committed	42,500,000	-	-	-	42,550,000
Assigned:					
BP Investment	16,051,450	-	-	-	16,051,450
Encumbrances - materials and supplies	948,240	-	-	-	948,240
Total Assigned	16,999,690	-	-	-	16,999,690
Unassigned:	82,172,486	-	(14,982,124)	(1,364,678)	65,825,684
Total Fund Balance	\$156,713,192	\$ 50,158,379	\$ (14,982,124)	\$ 76,778,116	\$268,667,563

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS

General Information about the OPEB Plan

Plan Description and Administration – The School System administers the Jefferson Parish Public 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 – Management of the plan is vested in the Board, which consists of management and the Board of Directors, who may vary from time to time.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Plan Membership – At June 30, 2018, the Plan’s membership consisted of the following:

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

Benefits Provided – 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 GASB 74/75) 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. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Contributions – The School System 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 Board’s management meets with the Trust’s investment advisor on an annual basis to review the asset allocation and make any changes deemed necessary. The following was the asset allocation policy as of June 30, 2018:

Asset Class	Target Allocation
Equities	54.0%
Bonds	44.4%
Cash	1.6%

Concentrations – The following investments had a concentration of over 5%. Federal Home loan Bank was 6.5% and SPDR Trust Series 1 was 54%.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Rate of Return – For the year ended June 30, 2018, the annual money-weighted rate of return on investments, net of investment expense, was 1.31%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability

The components of the net OPEB liability of the School System at June 30, 2018, were as follows:

Total OPEB Liability	\$417,745,653
Plan fiduciary net position	4,559,006
School System’s net OPEB liability	\$413,186,647
Plan fiduciary net position as a percentage of the total OPEB Liability	
	1.09%

The School System’s net OPEB liability was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions – The total OPEB liability in the July 1, 2017 actuarial valuation was determined 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
Discount Rates	6.00% annually (beginning of year to determine ADC) 3.87% annually (as of end of year measurement date)
Healthcare cost trend rates	Flat 5.5% annually

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, 2017 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2008 to June 30, 2017.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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 July 1, 2017 are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Domestic Equity	6.0%
Corporate Bonds	5.5%
Agency Bonds	4.0%
Cash	1.0%

Discount Rate – Although this plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the funded ratio is only 1.1% and the total actual and deemed employer contributions are well below the actuarially determined contribution. We have therefore used a discount rate which would be applicable had the requirements of paragraph 4 not been met. That discount rate is 3.87%, which is the value of the Bond Buyers' 20 Year General obligation municipal bond index as of June 30, 2018, the end of the applicable measurement period.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Changes in the Net OPEB Liability

	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Pension (b)	Net OPEB Liability (a)+(b)
Balance at June 30, 2017	\$379,536,917	\$4,500,096	\$375,036,821
Service cost	4,884,233		4,884,233
Interest cost at 5.00%	22,048,985	-	22,048,985
Difference between expected and actual experience	(7,053,771)	-	(7,053,771)
Employer contributions trust	-	-	-
Net investment income	-	58,910	(58,910)
Changes in assumptions	42,436,947	-	42,436,947
Benefit Payments			
a. From trust	-	-	-
b. direct	(24,107,658)	-	(24,107,658)
Administrative expense			
a. From trust	-	-	-
b. direct	-	-	-
Net Changes	38,208,736	58,910	38,149,826
Balance at June 30, 2018	\$417,745,653	\$4,559,006	\$413,186,647

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 (2.87%) or 1-percentage-point higher (4.87%) than the current discount rate:

	1.0% Decrease (2.87%)	Current Discount Rate (3.87%)	1.0% Increase (4.87%)
Net OPEB liability	\$ 475,538,093	\$ 413,186,647	\$ 362,481,071

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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 (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
Net OPEB liability	\$ 362,412,083	\$ 413,186,647	\$ 474,808,145

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

For the year ended June 30, 2018, the School System recognized OPEB expense of \$29,654,029. At June 30, 2018, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (6,465,957)
Net difference between projected and actual earnings on OPEB plan investments	168,877	-
Changes in assumptions/inputs	38,900,535	-
Total	\$ 39,069,412	\$ (6,465,957)

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

Fiscal Years Ending June 30,	Net Amount to be recognized
2019	2,990,817
2020	2,990,817
2021	2,990,817
2022	2,990,817
2023	2,948,598
Thereafter	17,691,589

Payable to the OPEB Plan

At June 30, 2018, the School System reported a payable of \$-0- for the outstanding amount of contributions to the OPEB Plan required for the year ended June 30, 2018.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

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, 2018	June 30, 2017
Construction in Progress	\$1,015,017	\$ -0-
Building and improvements	4,521,148	1,638,622
Machinery and equipment	1,194,232	930,105
Accumulated Depreciation	(2,164,144)	(1,269,077)
Total	<u>\$ 4,566,253</u>	<u>\$ 1,299,650</u>

Depreciation expense was \$895,067 for the year ended June 30, 2018.

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

	June 30, 2018	June 30, 2017
Construction in progress	\$348,547	\$ -
Building	380,389	363,739
Machinery and equipment	27,438	27,438
Accumulated Depreciation	(182,134)	(104,147)
Total	<u>\$ 574,240</u>	<u>\$ 287,030</u>

Depreciation expense was \$77,985 for the year ended June 30, 2018.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

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

	June 30, 2018	June 30, 2017
Furniture and fixtures	\$154,978	\$154,978
Accumulated Depreciation	(148,546)	(146,733)
Total	\$ 6,432	\$ 8,245

Depreciation expense was \$30,227 for the year ended June 30, 2018.

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

	June 30, 2018	June 30, 2017
Furniture and fixtures	\$ 165,412	\$ 88,621
Accumulated Depreciation	(44,821)	(26,892)
Total	\$ 120,591	\$ 61,729

Depreciation expense was \$17,931 for the year ended June 30, 2018.

Statement of Activities

Included in the Kenner Discovery Health & Science Academy expenses of \$12,386,101 were \$5,982,064 for program service expenses, \$200,709 for fundraising, and \$6,203,328 for management and general expenses. The total revenue of \$12,808,844 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Young Audiences Charter School expenses of \$7,600,316 were \$5,689,180 for program service expenses and \$5,689,180 for management and general expenses. The total revenue of \$7,544,722 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in the Jefferson Chamber Foundation Academy expenses of \$1,559,783 were \$1,329,816 for program service expenses and \$229,967 for management and general expenses. The total revenue of \$1,585,476 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in the Celerity Woodmere Charter School expenses of \$3,620,326 were program and support service expenses. The total revenue of \$3,526,299 consists of state and local MFP funding and federal grants.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

Included in Laureate Academy Charter School expenses of \$2,242,654 were \$1,842,783 for program service expenses and \$399,871 for management and general expenses. The total revenue of \$2,479,445 consists of state and local MFP funding, federal grants, and private donations and contributions.

Included in Jefferson RISE Charter School expenses of expenses of \$3,698,897 were \$3,422,013 for program service expenses and \$276,884 for management and general expenses. The total revenue of \$3,759,751 consists of state and local MFP funding, federal grants, and private donations and contributions.

Jefferson Education Foundation incurred \$-0- in expenses in current year. The total revenue of \$143 consists of interest income.

NOTE 14: TAX ABATEMENTS

As of December 31, 2017, the Parish provides tax abatements primarily through one program – the Payment in Lieu of Tax (PILOT) program. In addition, the State of Louisiana offers a number of programs that provide tax abatements within the Parish, including the Restoration Tax Abatement (RTA) Program, the Industrial Tax Exemption Program (ITEP), and the Enterprise Zone (EZ) Program. Details of each program follow.

- The Parish enters into ad valorem (property) tax abatement agreements with local businesses through its economic development arm - the Jefferson Parish Economic Development and Port District (JEDCO). JEDCO is authorized under LRS 34:2021 et seq, as well as LRS 39:991 to 1001, inclusive, and other constitutional and statutory authority to acquire, own, lease, rent, repair, renovate, improve, finance, sell and dispose of facilities that are determined by JEDCO to be instrumental to the removal of blight, the redevelopment of distressed areas, or to promote economic development through the creation of jobs, or to enhance the tax base of Jefferson Parish through the construction, renovation, or rehabilitation of improvements, other than for public utility facilities. JEDCO utilizes a **Payment in Lieu of Tax (PILOT) program**, which includes a sale-leaseback agreement on targeted facilities whereby JEDCO, a political subdivision exempt from property taxes, takes title to the property and leases the property back to the business. Rent or lease payments are then made to the local governments in lieu of ad valorem (property) taxes on the property. The amounts of the payments under the agreements are negotiated between JEDCO and the business and can result in partial or total tax abatements. The payments are then made over an agreed-upon number of years (typically anywhere from 3 to 20 years). JEDCO typically sets dollar investment thresholds, as well as job creation or retention goals within the agreement. Failure to comply with these thresholds can affect the amount of tax abatement on a go forward basis. There are currently four (4) active PILOT programs in the Parish. Payments received or due at

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 14: TAX ABATEMENTS (CONTINUED)

December 31, 2017 under these PILOT agreements amounted to \$1,276,753 and were allocated to the following agencies:

Taxing Authority	2017 PILOT Payments
Jefferson Parish	\$ 864,007
Jefferson Parish School Board	251,716
Jefferson Parish Sheriff's Office	90,973
Jefferson Parish Coroner	16,590
East Jefferson Levee District	7,076
West Jefferson Levee District	46,391
	\$ 1,276,753

- The **Restoration Tax Abatement (RTA) program** is an economic development incentive created for use by municipalities and local governments to encourage the expansion, restoration, improvement, and development of existing commercial and residential properties in Downtown Development Districts, Economic Development Districts, or Historic Districts. The Parish has several eligible districts on both the east and west banks of the river. The program is authorized under LRS 47:4311-4319 and is administered by the Louisiana Department of Economic Development (LED). Abatements are obtained through application by the property owner, subject to approval by the Governor, the Louisiana Board of Commerce and Industry, and the local governing authority (i.e., the Parish), which includes proof that the property is in a targeted district and that the improvements have been made. The program allows the owner the right for five (5) years, to pay ad valorem taxes based on the assessed valuation of the property for the year prior to the commencement of the project. Thus, the RTA abatement is equal to 100 percent of the additional ad valorem (property) tax resulting from the increase in assessed value as a result of the improvements. The contract may be eligible for renewal, subject to the same conditions, for an additional five (5) years, if approved. Under this program, the amount of the improvements (i.e., the "contract value") is not included in the tax assessment until the abatement period has ended and the property is assessed with the improvements taken into account. Because the Parish Assessor does not reassess the value of the property until the abatement period has expired, it is not possible to calculate the true amount of taxes abated in anyone year. The amounts shown are the estimated maximum amount of taxes that would be abated if the full contract value as adjusted for depreciation were added to the assessed value (which would hardly ever be the case). The actual amount of taxes abated can be substantially less than what is noted. There was 1 new abatement contract awarded in 2017 and at year end, there are 15 active RTA abatement contracts in the Parish.
- The **Industrial Tax Exemption Program (ITEP)** is a full, 100 percent exemption from local ad valorem (property) taxes as authorized in the Louisiana Constitution of 1974, Article VII, Part

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

NOTE 14: TAX ABATEMENTS (CONTINUED)

2, Section 21(F), as amended by the Governor's Executive Order No. JBE 2016-26. Participating companies are eligible to receive an initial five (5) year exemption, plus the opportunity for a five (5) year renewal, for a total often (10) years of full exemption from local property taxes. The program is available only to manufacturers. Manufacturing businesses are defined as those with a North American Industry Classification System (NAICS) code of 31, 32, or 33. General categories include food manufacturers and manufacturers of durable and non-durable goods. The types of specific businesses eligible to receive ITEP exemptions are varied, including fertilizer and pesticide manufacturers, petrochemical manufacturers, industrial equipment and machinery manufacturers, and even breweries. Up until now, Louisiana has had no job creation or capital investment thresholds required for eligibility. The exemption applies to all improvements to land, buildings, machinery, equipment, and any other property that is part of the manufacturing process. Maintenance capital (i.e., property replacements and refurbishments) is also eligible for the exemption. The land on which the manufacturing establishment is located is not eligible for the exemption. An advance notification of intent to apply for the tax exemption is filed with the Louisiana Office of Economic Development (LED) Office of Business Development. The LED then presents the application to the Louisiana Board of Commerce and Industry for review and approval. The applicant files an annual report with the Parish Assessor listing the exempted property so that it may be separately listed on the tax rolls. While the ITEP program is still available and being used, the recent Governor's Executive Order has placed several limitations and new criteria on the ITEP program until the statute could be revisited. There were -0- new ITEP contracts awarded in 2017 and at year end, there are 200 active ITEP abatements in the Parish.

- The **Enterprise Zone (EZ) program** is a jobs program that gives tax incentives to a business hiring from certain specified targeted groups of individuals. The program is authorized under LRS 51:1787. Fifty (50) percent of the net new jobs created must be filled with individuals meeting one of the program's four certification requirements. The business does not need to be located in an Enterprise Zone, but merely creating additional jobs. Minimum qualifications require the business to create at least five (5) jobs within 2 years or to increase its nationwide workforce by 10 percent within one year, whichever is less. EZ incentives include income tax and corporate franchise tax credits at the state level, as well as partial sales/use tax rebates or refundable investment income tax credits on state and local sales taxes charged for construction materials, machinery and equipment during the stated project period. EZ incentives are in addition to other state-sponsored incentives, such as the ITEP or RTA program incentives. During 2017, there were -0- companies claiming EZ refunds on local sales taxes from the Parish.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 14: TAX ABATEMENTS (CONTINUED)

The amount of tax abatements granted during 2017 under each program is as follows:

Source/Tax Abatement Program	Type of Tax	Total Amount of Abated Taxes	School Board's Shared of Abated Taxes
Parish/Local Abatements			
Payment in Lieu of Tax (PILOT) program	Ad Valorem	\$ 1,301,291	\$260,199
State Level Abatements			
Restoration Tax Abatement (RTA)	Ad Valorem	1,590,051	330,100
Industrial Tax Exemption Program (ITEP)	Ad Valorem	12,384,881	2,460,460
Enterprise Zone (EZ) Program	Ad Valorem	-	-

NOTE 15: CHANGE IN ACCOUNTING PRINCIPLE AND PRIOR PERIOD ADJUSTMENT

During the preparation of the financial statements for the year ended June 30, 2018, the School System adopted GASB 75 related to post-employment benefits other than pension, as described in Note 16 as adoption of new financial accounting standards.

The adoption of GASB 75 had the following impact on the beginning net position at June 30, 2018:

	Governmental Activities	Business Type Activities	Total
Net Position- June 30, 2017	\$(97,002,988)	\$ (9,188,518)	\$(106,191,506)
Prior Period Adjustments:			
Cumulative effect of changes in accounting principle:			
GASB 75- Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions	(324,751,054)	-	(324,751,054)
Net Position- as restated	\$(421,754,042)	\$(9,188,518)	\$(430,942,560)

NOTE 16: NEW ACCOUNTING STANDARDS

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 has implemented GASB 75.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 16: NEW ACCOUNTING STANDARDS (CONTINUED)

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 has implemented GASB 85.

Future Pronouncements

In January 2017, the GASB issued Statement No. 84 – *Fiduciary Activities*. The requirements of this Statement will enhance consistency and comparability by (1) establishing specific criteria for identifying activities that should be reported as fiduciary activities and (2) clarifying whether and how business-type activities should report their fiduciary activities. Greater consistency and comparability enhances the value provided by the information reported in financial statements for assessing government accountability and stewardship. The standard is effective for the year ended June 30, 2020, and the School Board is currently assessing its 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.

In April 2018, the GASB issued Statement No. 88 - *Certain Disclosures Related to Debt*. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 16: NEW ACCOUNTING STANDARDS (CONTINUED)

consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The standard is effective for the year ending June 30, 2019 and the School System is currently assessing their impact.

In June 2018, the GASB issued Statement No. 89 - *Accounting for Interest Cost Incurred before the End of a Construction Period*. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that previously was accounted for in accordance with the requirements of paragraphs 5-22 of Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The standard is effective for the year ending June 30, 2021 and the School System is currently assessing their impact.

NOTE 17: SUBSEQUENT EVENTS

The School System has evaluated subsequent events through December 31, 2018 and identified the following subsequent event to be disclosed:

In August 2018, the School Board approved the early pay off of the LCDA Loan. Subsequent to Board approval, the Administration completed the process to pay off the remaining principal of the LCDA loan several years ahead of schedule. In previous years, the District had earmarked and set aside the funds to make the monthly loan payments. Rather than continuing to pay interest on the loan, the District opted for early pay off and save at least \$50,000 in interest.

On July 11, 2018, the School Board adopted a resolution accepting the low bid and providing for the sale of \$24,000,000 of ½% Sales Tax School Bonds, Series 2018 of the Parish School Board of the Parish of Jefferson, State of Louisiana. The bonds were issued in August 2018 for the purpose of paying the costs of improvements to school facilities, technology improvements, acquisition of security cameras, acquisition of school buses, and other dcapital expenditures for school purposes and paying the costs of issuances of the Bonds.

On November 6, 2018, three new board members were elected in Districts 3, 7, and 8 while Districts 2, 3, and 5 will be determined in a run off on December 8, 2018. The new members will take office in January 2019. The School System consists of a nine-member board.

REQUIRED SUPPLEMENTAL INFORMATION- PART II

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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

	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	4.78581%	4.87347%	4.65289%	4.64460%
The School System's proportion of the net pension liability (\$)	\$ 490,634,849	\$ 571,998,532	\$ 500,291,206	\$ 474,744,936
The School System's covered payroll (\$)	\$ 242,692,910	\$ 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 payroll	202.163%	232.603%	212.901%	203.158%
Plan fiduciary net position as a percentage of the total pension liability	65.600%	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,	2018	2017	2016	2015	2014
Contractually required contribution	\$ 63,809,903	\$ 58,673,021	\$ 60,993,670	\$ 63,472,467	\$ 60,008,271
Contributions in relation to the contractually required contribution	63,809,903	58,673,021	60,993,670	63,472,467	60,008,271
Contribution deficiency (excess)	-	-	-	-	-
Covered payroll	257,656,158	242,692,910	245,911,608	234,987,494	233,683,008
Contributions as a percentage of covered payroll	24.77%	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 PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LASERS
(UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	0.02001%	0.34034%	0.23700%	2.05900%
The School System's proportion of the net pension liability (\$)	\$ 3,551,864	\$ 2,672,537	\$ 1,610,529	\$ 1,287,158
The School System's covered payroll (\$)	\$ 670,418	\$ 478,252	\$ 602,077	\$ 602,522
The School System's proportionate share of the net pension liability as a percentage of its covered payroll	529.798%	558.814%	267.496%	213.628%
Plan fiduciary net position as a percentage of the total pension liability	62.500%	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,	2018	2017	2016	2015	2014
Contractually required contribution	\$ 281,379	\$ 227,546	\$ 167,784	\$ 214,900	\$ 178,046
Contributions in relation to the contractually required contribution	281,379	227,546	167,784	214,900	178,046
Contribution deficiency (excess)	-	-	-	-	-
Covered payroll	797,419	670,418	478,252	602,077	602,522
Contributions as a percentage of covered payroll	35.29%	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 PROPORTIONATE SHARE OF NET PENSION LIABILITY FOR PLAN - LSERS
(UNAUDITED)

FOR THE YEAR ENDED JUNE 30,	2018	2017	2016	2015
The School System's proportion of the net pension liability (%)	5.27727%	5.20914%	4.93997%	5.00210%
The School System's proportion of the net pension liability (\$)	\$ 33,770,663	\$ 39,294,974	\$ 31,325,671	\$ 28,996,394
The School System's covered payroll (\$)	\$ 15,896,292	\$ 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 payroll	212.444%	251.857%	213.865%	185.530%
Plan fiduciary net position as a percentage of the total pension liability	75.030%	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,	2018	2017	2016	2015	2014
Contractually required contribution	\$ 4,396,895	\$ 4,114,335	\$ 4,443,659	\$ 4,662,918	\$ 4,765,918
Contributions in relation to the contractually required contribution	4,396,895	4,114,335	4,443,659	4,662,918	4,765,918
Contribution deficiency (excess)	-	-	-	-	-
Covered payroll	17,110,831	15,896,292	15,602,128	14,647,424	15,628,920
Contributions as a percentage of covered payroll	25.70%	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

FOR THE YEAR ENDED JUNE 30,	2018	2017
Total OPEB Liability		
Service cost	\$ 4,884,233	\$ 3,626,577
Interest	22,048,985	23,152,393
Changes of benefit terms	-	-
Differences between expected and actual experience	(7,053,771)	(33,115,265)
Changes of assumptions	42,436,947	-
Benefit payments	(24,107,658)	-
Net change in total OPEB liability	\$ 38,208,736	\$ (6,336,295)
Total OPEB liability - beginning	\$ 379,536,917	\$ 385,873,212
Total OPEB liability - ending (a)	\$ 417,745,653	\$ 379,536,917
Plan Fiduciary Net Position		
Contributions - employer	-	4,500,000
Net investment income	58,910	96
Net change in plan fiduciary net position	58,910	4,500,096
Plan fiduciary net position - beginning	\$ 4,500,096	\$ -
Plan fiduciary net position - ending (b)	\$ 4,559,006	\$ 4,500,096
Net OPEB liability - ending (a) - (b)	\$ 413,186,647	\$ 375,036,821
Plan fiduciary net position as a percentage of the total OPEB liability	1.10%	1.19%
Covered payroll	\$ 275,564,407	\$ 259,259,746
Net OPEB liability as a percentage of covered payroll	149.94%	144.66%

This 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

FOR THE YEAR ENDED JUNE 30, 2018	2018	2017
Actuarially determined contribution	\$ 32,130,250	\$ 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	24,107,658
	24,107,658	28,607,658
Contribution deficiency (excess)	\$ 8,022,592	\$ 3,052,188
Covered annual payroll	\$ 275,564,407	\$ 259,259,746
Contributions as a percentage of covered employee payroll	8.75%	11.03%

This 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

FOR THE YEAR ENDED JUNE 30,

	<u>Annual Money- Weighted Rate of Return, Net of Investment Expense</u>
2018	1.31%
2017	0.00%

This 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, 2018**

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, 2018

	Original Budget	Revised Budget	Actual	Variance from Revised Budget
REVENUES:				
Local Sources:				
Property taxes	\$ 73,996,308	\$ 74,304,085	\$ 76,317,965	\$ 2,013,880
Sales and use taxes	171,975,878	174,793,518	177,743,797	2,950,279
Other	1,360,945	1,880,114	3,363,898	1,483,784
State sources	222,399,402	222,399,402	221,103,928	(1,295,474)
Federal sources	305,000	305,000	286,980	(18,020)
Total revenues	470,037,533	473,682,119	478,816,568	5,134,449
EXPENDITURES:				
Salaries	231,347,849	239,134,966	239,322,689	(187,723)
Benefits	129,473,412	132,835,444	131,017,800	1,817,644
Purchased Professional and Technical Services	30,677,741	30,813,293	30,712,127	101,166
Purchased Property Services	14,977,501	14,553,478	14,225,357	328,121
Other Purchased Services	15,094,304	15,119,819	15,386,392	(266,573)
Supplies	15,404,497	16,271,777	21,907,473	(5,635,696)
Equipment	281,749	504,559	1,126,585	(622,026)
Miscellaneous	4,092,630	3,922,294	364,764	3,557,530
Payments to other LEAs	31,342,930	36,745,010	36,746,769	(1,759)
Total expenditures	472,692,613	489,900,640	490,809,956	(909,316)
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	(2,655,080)	(16,218,521)	(11,993,388)	4,225,133
OTHER FINANCING SOURCES (USES):				
Transfer in	3,800,000	3,800,000	4,665,944	865,944
Transfer out	(3,881,220)	(3,881,220)	(2,792,138)	1,089,082
Proceeds from sale of assets	30,000	30,000	47,893	17,893
Total other financing uses- net	(51,220)	(51,220)	1,921,699	1,972,919
NET CHANGE IN FUND BALANCE	(2,706,300)	(16,269,741)	(10,071,689)	6,198,052
FUND BALANCE— Beginning of year	166,784,881	166,784,881	166,784,881	-
FUND BALANCE - End of year	\$ 164,078,581	\$ 150,515,140	\$ 156,713,192	\$ 6,198,052

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - FEMA PUBLIC ASSISTANCE GRANT
FOR THE YEAR ENDED JUNE 30, 2018**

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 5,000,000	\$ 803,135	\$ (4,196,865)
Total revenues	5,000,000	803,135	(4,196,865)
EXPENDITURES:			
Purchased Professional and Technical Services	2,513,850	529,771	1,984,079
Purchased Property Services	-	135,011	(135,011)
Total expenditures	2,513,850	664,782	1,849,068
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,486,150	138,353	(2,347,797)
Transfer In	-	-	-
Transfer Out	-	-	-
NET CHANGE IN FUND BALANCE	2,486,150	138,353	(2,347,797)
FUND BALANCE— Beginning of year	(15,120,477)	(15,120,477)	-
FUND BALANCE - End of year	\$ (12,634,327)	\$ (14,982,124)	\$ (2,347,797)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2018**

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 2018 adopted budget may be viewed on the School Board's website.

NOTE 3- CHANGES OF ASSUMPTIONS

Louisiana School Employees' Retirement System

For the actuarial valuation for the year ended June 30, 2016, the discount rate was increased from 7.000% to 7.125%, inflation rate was decreased from 2.75% to 2.625% and salary increases were decreased from a range of 3.2% to 5.5% to a range of 3.075% to 5.375%.

Teachers' Retirement System of Louisiana

For the actuarial valuation for the year ended June 30, 2017, the discount rate was increased from 7.70% to 7.75%.

Louisiana State Employees' Retirement System

For the actuarial valuation for the year ended June 30, 2017, the discount rate was decreased from 7.75% to 7.70% and the inflation rate was decreased from 3.00% to 2.75%.

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

For the year ended June 30, 2016, members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after 7/1/15 may retire with a 2.5% benefit factor after attaining age 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age.

Louisiana State Employees' Retirement System

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
FOR THE YEAR ENDED JUNE 30, 2018**

NOTE 5- CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

Benefit Changes

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

Changes in Assumptions

Changes of assumptions for the year ended June 30, 2018 include the following:

- Change from the 1994 Group Annuity Reserving table, projected to 2002 based on a fixed blend of 50 to the RP-2000 Table without projection with 50% unisex blend %.
- Change in the healthcare trend rate from a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later to a flat annual rate of 5%.
- Change in the discount rate from 6% to 3.87%.

NOTE 6- SCHEDULE OF EMPLOYER CONTRIBUTIONS

Valuation Date July 1, 2017

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 Cost
Amortization method	Level dollar, open
Amortization period	30 years
Asset valuation method	Market value
Inflation	2.5% annually
Healthcare trend	Flat 5.5% annually
Salary increases	4% annually
Discount rate	6.00% annually (beginning of year to determine ADC) 3.87% annually (as of end of year measurement date)
Retirement age	6 years after the later of attainment of 30 years of service at any age; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service; employees hired on and after January 1, 2011 are not able to retire or enter DROP until age 60 without actuarial reduction in benefits.
Mortality	RP-2000 without projection, 50% unisex blend
Turnover	Age specific table with an average of 12% when applied to the active census

OTHER SUPPLEMENTARY INFORMATION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2018**

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 35 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, 2018**

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.

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 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 is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service.

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Sinking 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2018**

DEBT SERVICE FUNDS (CONTINUED)

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Reserve 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 is used 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, 2018**

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

Capital Improvement Construction 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 is a capital project fund used for the perform multiple projects. This funding source was a bond proceeds.

Ike Insurance Claims Construction 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, 2018

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 18,091,887	\$ 44,193,989	\$ 19,892,557	\$ 82,178,433
Accounts receivable	141,107	-	-	141,107
Due from other governmental units	12,388,072	-	-	12,388,072
Total assets	\$ 30,621,066	\$ 44,193,989	\$ 19,892,557	\$ 94,707,612
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 1,878,517	\$ 450	\$ 1,877,676	\$ 3,756,643
Accrued salaries and benefits	271,246	-	-	271,246
Due to other funds	11,321,682	239,623	890,542	12,451,847
Total liabilities	13,471,445	240,073	2,768,218	16,479,736
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1,449,760	-	-	1,449,760
Total Deferred Inflows of Resources	1,449,760	-	-	1,449,760
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	17,064,539	43,953,916	17,124,339	78,142,794
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(1,364,678)	-	-	(1,364,678)
Total fund balance	15,699,861	43,953,916	17,124,339	76,778,116
Total liabilities, deferred inflows of resources, and fund balance	\$ 30,621,066	\$ 44,193,989	\$ 19,892,557	\$ 94,707,612

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2018

	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
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Other accounts receivable	-	-	-	-
Due from other governmental units	4,956,168	192,457	5,527	3,673,297
TOTAL	\$ 4,956,168	\$ 192,457	\$ 5,527	\$ 3,673,297
LIABILITIES				
Accounts payable	\$ 709,927	\$ 12,001	\$ -	\$ 378,314
Accrued salaries and benefits	-	-	-	134,067
Due to other funds (Note 8)	4,246,241	180,456	5,527	3,160,916
Total liabilities	4,956,168	192,457	5,527	3,673,297
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	400,696	36,658	-	588,923
Total Deferred Inflows of Resources	400,696	36,658	-	588,923
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(400,696)	(36,658)	-	(588,923)
Total fund balance	(400,696)	(36,658)	-	(588,923)
TOTAL	\$ 4,956,168	\$ 192,457	\$ 5,527	\$ 3,673,297

(continued)

	Vocational Education	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ 609	\$ 10,261,747	\$ -
Other accounts receivable	-	250	-	500	-
Due from other governmental units	215,192	750,480	111,937	90,142	377,751
TOTAL	\$ 215,192	\$ 750,730	\$ 112,546	\$ 10,352,389	\$ 377,751
LIABILITIES					
Accounts payable	\$ -	\$ 265,197	\$ 49,597	\$ 27,885	\$ -
Accrued salaries and benefits	-	-	-	-	-
Due to other funds (Note 8)	215,192	485,534	62,339	-	377,751
Total liabilities	215,192	750,731	111,936	27,885	377,751
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	120,415	15,438	-	-
Total Deferred Inflows of Resources	-	120,415	15,438	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	10,324,504	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	(120,416)	(14,828)	-	-
Total fund balance	-	(120,416)	(14,828)	10,324,504	-
TOTAL	\$ 215,192	\$ 750,730	\$ 112,546	\$ 10,352,389	\$ 377,751

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2018

	Adult Education	Other Federal Programs	State and Local Programs	Community Education	Other ESEA Programs	Total
ASSETS						
Cash and cash equivalents	\$ 347,988	\$ 1	\$ 2,778,543	\$ 4,701,653	\$ 1,346	\$ 18,091,887
Other accounts receivable	-	-	140,357	-	-	141,107
Due from other governmental units	34,425	521,506	1,070,325	-	388,865	12,388,072
TOTAL	\$ 382,413	\$ 521,507	\$ 3,989,225	\$ 4,701,653	\$ 390,211	\$ 30,621,066
LIABILITIES						
Accounts payable	\$ 7,707	\$ 50,100	\$ 89,991	\$ 1,295	\$ 286,503	1,878,517
Accrued salaries and benefits	-	-	137,056	-	123	271,246
Due to other funds (Note 8)	34,425	471,408	1,111,435	866,899	103,559	11,321,682
Total liabilities	42,132	521,508	1,338,482	868,194	390,185	13,471,445
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues	-	16,106	84,448	-	187,076	1,449,760
Total Deferred Inflows of Resources	-	16,106	84,448	-	187,076	1,449,760
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	340,281	-	2,566,295	3,833,459	-	17,064,539
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	(16,107)	-	-	(187,050)	(1,364,678)
Total fund balance	340,281	(16,107)	2,566,295	3,833,459	(187,050)	15,699,861
TOTAL	\$ 382,413	\$ 521,507	\$ 3,989,225	\$ 4,701,653	\$ 390,211	\$ 30,621,066

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2018

	Series 2013 Ad Valorem Tax Sinking	Series 2008 Ad Valorem Tax Bond 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	\$ 245,065	\$ -	\$ 5,099,623	\$ 5,990,090	\$ 3,278,094
TOTAL	\$ 245,065	\$ -	\$ 5,099,623	\$ 5,990,090	\$ 3,278,094
LIABILITIES					
Accounts payable	-	-	-	-	-
Due to other funds (Note 8)	708	-	1,500	-	7,600
Total liabilities	708	-	1,500	-	7,600
FUND BALANCE:					
Nonspendable	-	-	-	-	-
Restricted	244,357	-	5,098,123	5,990,090	3,270,494
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	244,357	-	5,098,123	5,990,090	3,270,494
TOTAL LIABILITIES AND FUND BALANCE	\$ 245,065	\$ -	\$ 5,099,623	\$ 5,990,090	\$ 3,278,094

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2018

	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	\$ 695,136	\$ 12,965,369	\$ 2,900,927	\$ 11,651,335	\$ 450
TOTAL	\$ 695,136	\$ 12,965,369	\$ 2,900,927	\$ 11,651,335	\$ 450
LIABILITIES					
Accounts payable	-	-	-	-	450
Due to other funds (Note 8)	18,559	2,000	-	2,150	-
Total liabilities	18,559	2,000	-	2,150	450
FUND BALANCE:					
Nonspendable	-	-	-	-	-
Restricted	676,577	12,963,369	2,900,927	11,649,185	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	676,577	12,963,369	2,900,927	11,649,185	-
TOTAL LIABILITIES AND FUND BALANCE	\$ 695,136	\$ 12,965,369	\$ 2,900,927	\$ 11,651,335	\$ 450

	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	\$ 118,008	\$ 578,799	\$ 671,093	\$ 44,193,989
TOTAL	\$ 118,008	\$ 578,799	\$ 671,093	\$ 44,193,989
LIABILITIES				
Accounts payable	-	-	-	450
Due to other funds (Note 8)	708	-	206,398	239,623
Total liabilities	708	-	206,398	240,073
FUND BALANCE:				
Nonspendable	-	-	-	-
Restricted	117,300	578,799	464,695	43,953,916
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	117,300	578,799	464,695	43,953,916
TOTAL LIABILITIES AND FUND BALANCE	\$ 118,008	\$ 578,799	\$ 671,093	\$ 44,193,989

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2018

	High School Renovations	Capital Improvement Construction	Ad Valorem Tax Bond Construction	2015 Limited Tax Bond Construction	2014 Limited Tax Bond Construction
ASSETS					
Cash and cash equivalents	\$ -	\$ 3,316,291	\$ 72,842	\$ 2,827,170	\$ 305,765
TOTAL	\$ -	\$ 3,316,291	\$ 72,842	\$ 2,827,170	\$ 305,765
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 7,500	\$ 7,646	\$ -
Due to other funds (Note 8)	-	890,542	-	-	-
Total liabilities	-	890,542	7,500	7,646	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	2,425,749	65,342	2,819,524	305,765
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	-	2,425,749	65,342	2,819,524	305,765
TOTAL	\$ -	\$ 3,316,291	\$ 72,842	\$ 2,827,170	\$ 305,765

	Patrick Taylor Construction	2016 1/2% Sales Tax Bond Construction	Ike Ins. Claims Construction	Total
ASSETS				
Cash and cash equivalents	\$ 2,838,170	\$ 9,554,092	\$ 978,227	\$ 19,892,557
TOTAL	\$ 2,838,170	\$ 9,554,092	\$ 978,227	\$ 19,892,557
LIABILITIES				
Accounts payable	\$ -	\$ 1,862,530	\$ -	\$ 1,877,676
Due to other funds (Note 8)	-	-	-	890,542
Total liabilities	-	1,862,530	-	2,768,218
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	2,838,170	7,691,562	978,227	17,124,339
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	2,838,170	7,691,562	978,227	17,124,339
TOTAL	\$ 2,838,170	\$ 9,554,092	\$ 978,227	\$ 19,892,557

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, 2018

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
Local sources:				
Property taxes	\$ -	\$ 7,147,599	\$ 3,500,000	\$ 10,647,599
Sales and use taxes	-	11,765,275	-	11,765,275
Tuition and other	3,908,455	-	-	3,908,455
Interest income	289	612,336	126,694	739,319
Other	6,261,919	-	-	6,261,919
State sources	4,643,943	-	1,821,027	6,464,970
Federal sources	53,487,190	-	-	53,487,190
Total revenues	68,301,796	19,525,210	5,447,721	93,274,727
EXPENDITURES				
Current:				
Instruction	43,222,979	-	30,531	43,253,510
Supporting services	14,996,341	-	3,033,963	18,030,304
Non-instruction	1,893,032	-	637,833	2,530,865
Capital outlay	-	-	17,015,685	17,015,685
Debt service:				
Principal retirement	-	11,477,000	-	11,477,000
Interest and fiscal charges	-	6,365,631	236	6,365,867
Total expenditures	60,112,352	17,842,631	20,718,248	98,673,231
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	8,189,444	1,682,579	(15,270,527)	(5,398,504)
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 8)	1,583,104	450	-	1,583,554
Transfers out (Note 8)	(4,666,286)	-	(23)	(4,666,309)
Total other financing sources (uses)—net	(3,083,182)	450	(23)	(3,082,755)
NET CHANGE IN FUND BALANCES	5,106,262	1,683,029	(15,270,550)	(8,481,259)
FUND BALANCE— Beginning of year	10,593,599	42,270,887	32,394,889	85,259,375
FUND BALANCE— End of year	\$ 15,699,861	\$ 43,953,916	\$ 17,124,339	\$ 76,778,116

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, 2018

	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
REVENUES:				
Local sources:				
Tuition revenue	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Other local revenue	-	-	-	-
State sources				
Federal sources	25,860,014	1,209,977	43,389	13,956,249
Total revenues	25,860,014	1,209,977	43,389	13,956,249
EXPENDITURES				
Current:				
Instruction	19,311,882	701,927	31,405	9,441,572
Supporting services	4,533,526	489,293	2,422	2,323,670
Non-instruction	-	-	-	12,903
Total expenditures	23,845,408	1,191,220	33,827	11,778,145
EXCESS (DEFICIENCY) OF				
REVENUES OVER (UNDER) EXPENDITURES	2,014,606	18,757	9,562	2,178,104
OTHER FINANCING				
SOURCES (USES):				
Transfers in (Note 8)	321	2	-	1
Transfers out (Note 8)	(2,021,908)	(32,733)	(3,003)	(1,037,838)
Total, net	(2,021,587)	(32,731)	(3,003)	(1,037,837)
NET CHANGE IN FUND BALANCE	(6,981)	(13,974)	6,559	1,140,267
FUND BALANCE— Beginning of year	(393,715)	(22,684)	(6,559)	(1,729,190)
FUND BALANCE— End of year	\$ (400,696)	\$ (36,658)	\$ -	\$ (588,923)

(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, 2018

	Vocational Education	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Other local revenue	-	-	-	3,752,921	-
State sources					
Federal sources	685,482	3,567,742	863,172	-	3,275,024
Total revenues	685,482	3,567,742	863,172	3,752,921	3,275,024
EXPENDITURES					
Current:					
Instruction	529,617	381,381	417,178	-	3,955,888
Supporting services	155,865	2,979,374	308,253	844,156	3,759
Non-instruction	-	-	79	-	-
Total expenditures	685,482	3,360,755	725,510	844,156	3,959,647
EXCESS (DEFICIENCY) OF					
REVENUES OVER (UNDER) EXPENDITURES	-	206,987	137,662	2,908,765	(684,623)
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	-	1	-	(1)	929,075
Transfers out (Note 8)	-	(291,399)	(69,733)	-	(244,452)
Total, net	-	(291,398)	(69,733)	(1)	684,623
NET CHANGE IN FUND BALANCE	-	(84,411)	67,929	2,908,764	-
FUND BALANCE— Beginning of year	-	(36,005)	(82,757)	7,415,740	-
FUND BALANCE— End of year	\$ -	\$ (120,416)	\$ (14,828)	\$ 10,324,504	\$ -

	Adult Education	Other Federal Programs	State & Local Programs	Community Education	Other ESEA Programs	Total
REVENUES:						
Local sources:						
Tuition revenue	\$ -	\$ -	\$ 614,870	\$ 3,293,585	\$ -	\$ 3,908,455
Interest income	-	-	289	-	-	289
Other local revenue	6,424	-	2,497,342	5,232	-	6,261,919
State sources	136,461	-	4,507,482	-	-	4,643,943
Federal sources	227,032	2,683,124	-	-	1,115,985	53,487,190
Total revenues	369,917	2,683,124	7,619,983	3,298,817	1,115,985	68,301,796
EXPENDITURES						
Current:						
Instruction	300,395	2,255,392	5,101,983	-	794,359	43,222,979
Supporting services	116,439	354,153	2,362,878	131,639	390,914	14,996,341
Non-instruction	-	-	45,053	1,834,997	-	1,893,032
Total expenditures	416,834	2,609,545	7,509,914	1,966,636	1,185,273	60,112,352
EXCESS (DEFICIENCY) OF						
REVENUES OVER (UNDER) EXPENDITURES	(46,917)	73,579	110,069	1,332,181	(69,288)	8,189,444
OTHER FINANCING						
SOURCES (USES):						
Transfers in (Note 8)	1	1	651,763	1,327	613	1,583,104
Transfers out (Note 8)	1	(1,502)	(19,300)	(877,835)	(66,584)	(4,666,286)
Total, net	2	(1,501)	632,463	(876,508)	(65,971)	(3,083,182)
NET CHANGE IN FUND BALANCE	(46,915)	72,078	742,532	455,673	(135,259)	5,106,262
FUND BALANCE— Beginning of year	387,196	(88,185)	1,823,763	3,377,786	(51,791)	10,593,599
FUND BALANCE— End of year	\$ 340,281	\$ (16,107)	\$ 2,566,295	\$ 3,833,459	\$ (187,050)	\$ 15,699,861

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, 2018

	Series 2013 Ad Valorem Tax Sinking	Series 2008 Ad Valorem Tax Sinking	1954 1/2 c Sales Tax Bond Sinking	1954 1/2 c Sales Tax Bond Reserve	1980 1/4 c Sales Tax Bond Sinking
REVENUES:					
Local sources:					
Property taxes	\$ 1,095,113	\$ 1,345,239	\$ -	\$ -	\$ -
Sales and use taxes	-	-	8,102,475	-	2,735,400
Interest income	-	9,082	56,206	23,908	33,287
Total revenues	1,095,113	1,354,321	8,158,681	23,908	2,768,687
EXPENDITURES:					
Debt service:					
Principal retirement	605,000	1,945,000	5,405,000	-	2,255,000
Interest and fiscal charges	500,071	99,350	2,790,175	-	525,512
Total expenditures	1,105,071	2,044,350	8,195,175	-	2,780,512
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	(9,958)	(690,029)	(36,494)	23,908	(11,825)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	-	-	-	-
Total other financing sources (uses)—net	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(9,958)	(690,029)	(36,494)	23,908	(11,825)
FUND BALANCE— Beginning of year	254,315	690,029	5,134,617	5,966,182	3,282,319
FUND BALANCE— End of year	\$ 244,357	\$ -	\$ 5,098,123	\$ 5,990,090	\$ 3,270,494

(continued)

	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	\$ -	\$ 1,242,037	\$ -	\$ 1,478,722	\$ 83,913
Sales and use taxes	-	-	-	-	-
Interest income	-	261,734	45,760	174,988	7,371
Total revenues	-	1,503,771	45,760	1,653,710	91,284
EXPENDITURES:					
Debt service:					
Principal retirement	37,000	-	-	-	705,000
Interest and fiscal charges	16,423	-	-	110,530	18,030
Total expenditures	53,423	-	-	110,530	723,030
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	(53,423)	1,503,771	45,760	1,543,180	(631,746)
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	-	-	-	-	450
Total other financing sources (uses)—net	-	-	-	-	450
NET CHANGE IN FUND BALANCES	(53,423)	1,503,771	45,760	1,543,180	(631,296)
FUND BALANCE— Beginning of year	730,000	11,459,598	2,855,167	10,106,005	631,296
FUND BALANCE— End of year	\$ 676,577	\$ 12,963,369	\$ 2,900,927	\$ 11,649,185	\$ -

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, 2018

	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	\$ 508,525	\$ 1,394,050	\$ -	\$ 7,147,599
Sales and use taxes	-	-	927,400	11,765,275
Interest income	-	-	-	612,336
Total revenues	508,525	1,394,050	927,400	19,525,210
EXPENDITURES:				
Debt service:				
Principal retirement	280,000	245,000	-	11,477,000
Interest and fiscal charges	230,583	1,148,858	926,099	6,365,631
Total expenditures	510,583	1,393,858	926,099	17,842,631
EXCESS (DEFICIENCY) OF REVENUES				
REVENUES OVER (UNDER) EXPENDITURES	(2,058)	192	1,301	1,682,579
OTHER FINANCING SOURCES (USES):				
Transfers in (Note 8)	-	-	-	450
Total other financing sources (uses)—net	-	-	-	450
NET CHANGE IN FUND BALANCES	(2,058)	192	1,301	1,683,029
FUND BALANCE— Beginning of year	119,358	578,607	463,394	42,270,887
FUND BALANCE— End of year	\$ 117,300	\$ 578,799	\$ 464,695	\$ 43,953,916

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, 2018

	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	-	-	-	-	-
State sources					
Total revenues	-	3,500,000	-	-	-
EXPENDITURES:					
Current:					
Instruction	-	-	-	-	-
Supporting services	8,521	2,822,538	159,474	-	18,366
Non-instruction	9,027	628,806	-	-	-
Capital outlay	61,745	-	61,173	604,725	252,098
Debt service:					
Interest and fiscal charges	-	-	-	-	-
Total expenditures	79,293	3,451,344	220,647	604,725	270,464
EXCESS (DEFICIENCY) OF REVENUES					
REVENUES OVER (UNDER) EXPENDITURES	(79,293)	48,656	(220,647)	(604,725)	(270,464)
OTHER FINANCING SOURCES (USES):					
Transfers out (Note 8)	(23)	-	-	-	-
Total other financing sources (uses)—net	(23)	-	-	-	-
NET CHANGE IN FUND BALANCES	(79,316)	48,656	(220,647)	(604,725)	(270,464)
FUND BALANCE— Beginning of year	79,316	2,377,093	285,989	3,424,249	576,229
FUND BALANCE— End of year	\$ -	\$ 2,425,749	\$ 65,342	\$ 2,819,524	\$ 305,765

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, 2018

	Patrick Taylor Construction	2016 Sales Tax Bond Construction	Ike Ins. Claims Construction	Total
REVENUES:				
Local sources:				
Property taxes	\$ -	\$ -	\$ -	\$ 3,500,000
Interest income	-	126,694	-	126,694
State sources	1,821,027	-	-	1,821,027
Total revenues	1,821,027	126,694	-	5,447,721
EXPENDITURES:				
Current:				
Instruction	-	30,531	-	30,531
Supporting services	-	25,064	-	3,033,963
Non-instruction	-	-	-	637,833
Capital outlay	-	16,035,944	-	17,015,685
Debt service:				
Interest and fiscal charges	-	236	-	236
Total expenditures	-	16,091,775	-	20,718,248
EXCESS (DEFICIENCY) OF REVENUES				
REVENUES OVER (UNDER) EXPENDITURES	1,821,027	(15,965,081)	-	(15,270,527)
OTHER FINANCING SOURCES (USES):				
Transfers out (Note 8)	-	-	-	(23)
Total other financing sources (uses)—net	-	-	-	(23)
NET CHANGE IN FUND BALANCES	1,821,027	(15,965,081)	-	(15,270,550)
FUND BALANCE— Beginning of year	1,017,143	23,656,643	978,227	32,394,889
FUND BALANCE— End of year	\$ 2,838,170	\$ 7,691,562	\$ 978,227	\$ 17,124,339

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 25,909,186	\$ 25,860,014	\$ (49,172)
Total revenues	25,909,186	25,860,014	(49,172)
EXPENDITURES:			
Salaries	9,704,560	9,648,620	55,940
Benefits	2,950,560	4,457,828	(1,507,268)
Purchased Professional and Technical Services	2,113,129	1,673,241	439,888
Purchased Property Services	-	3,000	(3,000)
Other Purchased Services	3,274,698	2,474,717	799,981
Supplies	4,127,252	5,588,002	(1,460,750)
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	22,170,199	23,845,408	(1,675,209)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,738,987	2,014,606	(1,724,381)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	321	321
Transfers out (Note 8)	(1,963,499)	(2,021,908)	(58,409)
Total other financing sources (uses)—net	(1,963,499)	(2,021,587)	(58,088)
NET CHANGE IN FUND BALANCE	1,775,488	(6,981)	(1,782,469)
FUND BALANCE - Beginning of year (GAAP Basis)	(1,775,488)	(393,715)	1,381,773
FUND BALANCE - End of year (GAAP Basis)	\$ -	\$ (400,696)	\$ (400,696)

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 991,644	\$ 1,209,977	\$ 218,333
Total revenues	991,644	1,209,977	218,333
EXPENDITURES:			
Salaries	235,206	391,172	(155,966)
Benefits	88,595	139,464	(50,869)
Purchased Professional and Technical Services	9,000	65,477	(56,477)
Purchased Property Services	-	-	-
Other Purchased Services	34,850	69,203	(34,353)
Supplies	530,112	525,904	4,208
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	897,763	1,191,220	(293,457)
EXCESS (DEFICIENCY) OF EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	93,881	18,757	(75,124)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	2	2
Transfer Out	(24,601)	(32,733)	(8,132)
Total other financing sources (uses)—net	(24,601)	(32,731)	(8,130)
NET CHANGE IN FUND BALANCE	69,280	(13,974)	(83,254)
FUND BALANCE - Beginning of year	(69,280)	(22,684)	46,596
FUND BALANCE - End of year	\$ -	\$ (36,658)	\$ (36,658)

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 43,389	\$ 43,389	\$ -
Total revenues	43,389	43,389	-
EXPENDITURES:			
Salaries	12,753	12,753	-
Benefits	3,796	3,796	-
Other Purchased Services	5,309	5,309	-
Supplies	11,969	11,969	-
Total expenditures	33,827	33,827	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	9,562	9,562	-
OTHER FINANCING SOURCES (USES):			
Transfer Out	(3,003)	(3,003)	-
Total other financing sources (uses)—net	(3,003)	(3,003)	-
NET CHANGE IN FUND BALANCE	6,559	6,559	-
FUND BALANCE - Beginning of year	(6,559)	(6,559)	-
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 - INDIVIDUALS WITH

DISABILITIES EDUCATION ACT OF 1990- PART B

FOR THE YEAR ENDED JUNE 30, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 11,677,273	\$ 13,956,249	\$ 2,278,976
Total revenues	11,677,273	13,956,249	2,278,976
EXPENDITURES:			
Salaries	6,726,978	7,527,175	(800,197)
Benefits	2,904,470	3,491,926	(587,456)
Purchased Professional and Technical Services	19,327	15,897	3,430
Purchased Property Services	450	563	(113)
Other Purchased Services	313,119	319,963	(6,844)
Supplies	666,819	420,246	246,573
Equipment	-	-	-
Miscellaneous	-	2,375	(2,375)
Total expenditures	10,631,163	11,778,145	(1,146,982)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,046,110	2,178,104	1,131,994
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1	1
Transfer Out	(1,046,110)	(1,037,838)	8,272
Total other financing sources (uses)—net	(1,046,110)	(1,037,837)	8,273
NET CHANGE IN FUND BALANCE	-	1,140,267	1,140,267
FUND BALANCE - Beginning of year	(1,729,190)	(1,729,190)	-
FUND BALANCE - End of year	\$ (1,729,190)	\$ (588,923)	\$ 1,140,267

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 612,591	\$ 685,482	\$ 72,891
Total revenues	612,591	685,482	72,891
EXPENDITURES:			
Salaries	100,000	112,026	(12,026)
Benefits	30,000	33,857	(3,857)
Purchased Professional and Technical Services	7,000	10,000	(3,000)
Purchased Property Services	-	5,353	(5,353)
Other Purchased Services	60,000	64,563	(4,563)
Supplies	265,591	395,384	(129,793)
Equipment	150,000	64,299	85,701
Miscellaneous	-	-	-
Total expenditures	612,591	685,482	(72,891)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	-	-
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 - EDUCATION FOR ECONOMIC SECURITY ACT (TITLE II)

FOR THE YEAR ENDED JUNE 30, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 3,353,929	\$ 3,567,742	\$ 213,813
Total revenues	3,353,929	3,567,742	213,813
EXPENDITURES:			
Salaries	621,436	936,679	(315,243)
Benefits	476,797	390,700	86,097
Purchased Professional and Technical Services	1,140,000	1,436,351	(296,351)
Purchased Property Services	-	-	-
Other Purchased Services	363,376	310,680	52,696
Supplies	66,199	10,079	56,120
Equipment	-	-	-
Miscellaneous	384,607	276,266	108,341
Total expenditures	3,052,415	3,360,755	(308,340)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	301,514	206,987	(94,527)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1	1
Transfer Out	(301,514)	(291,399)	10,115
Total other financing sources (uses)—net	(301,514)	(291,398)	10,116
NET CHANGE IN FUND BALANCE	-	(84,411)	(84,411)
FUND BALANCE - Beginning of year	(36,005)	(36,005)	-
FUND BALANCE - End of year	\$ (36,005)	\$ (120,416)	\$ (84,411)

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 677,367	\$ 863,172	\$ 185,805
Total revenues	677,367	863,172	185,805
EXPENDITURES:			
Salaries	215,054	237,443	(22,389)
Benefits	75,406	81,611	(6,205)
Purchased Professional and Technical Services	159,800	274,489	(114,689)
Purchased Property Services	-	-	-
Other Purchased Services	47,626	45,084	2,542
Supplies	118,258	63,823	54,435
Equipment	-	-	-
Miscellaneous	-	23,060	(23,060)
Total expenditures	616,144	725,510	(109,366)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	61,223	137,662	76,439
OTHER FINANCING SOURCES (USES):			
Transfer Out	(61,223)	(69,733)	(8,510)
Total other financing sources (uses)—net	(61,223)	(69,733)	(8,510)
NET CHANGE IN FUND BALANCE	-	67,929	67,929
FUND BALANCE - Beginning of year	(82,757)	(82,757)	-
FUND BALANCE - End of year	\$ (82,757)	\$ (14,828)	\$ 67,929

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Local sources	\$ 2,436,905	\$ 3,752,921	\$ 1,316,016
Total revenues	2,436,905	3,752,921	1,316,016
EXPENDITURES:			
Salaries	260,091	294,614	(34,523)
Benefits	132,926	142,617	(9,691)
Purchased Professional and Technical Services	7,116	163,624	(156,508)
Purchased Property Services	56,176	77,790	(21,614)
Other Purchased Services	35,641	82,565	(46,924)
Supplies	93,055	82,946	10,109
Total expenditures	585,005	844,156	(259,151)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,851,900	2,908,765	1,056,865
OTHER FINANCING SOURCES (USES):			
Total other financing sources (uses)—net	-	(1)	(1)
NET CHANGE IN FUND BALANCE	1,851,900	2,908,764	1,056,864
FUND BALANCE - Beginning of year	7,415,740	7,415,740	-
FUND BALANCE - End of year	\$ 9,267,640	\$ 10,324,504	\$ 1,056,864

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 2,880,480	\$ 3,275,024	\$ 394,544
Total revenues	2,880,480	3,275,024	394,544
EXPENDITURES:			
Salaries	1,729,245	2,658,466	(929,221)
Benefits	726,283	1,207,889	(481,606)
Purchased Professional and Technical Services	166,000	91,600	74,400
Purchased Property Services	258,952	-	258,952
Other Purchased Services	-	1,438	(1,438)
Supplies	-	254	(254)
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	2,880,480	3,959,647	(1,079,167)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(684,623)	(684,623)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	929,075	929,075
Transfer Out	-	(244,452)	(244,452)
Total other financing sources (uses)—net	-	684,623	684,623
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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 399,021	\$ 227,032	\$ (171,989)
State sources	-	136,461	136,461
Local sources	-	6,424	6,424
Total revenues	399,021	369,917	(29,104)
EXPENDITURES:			
Salaries	303,003	289,938	13,065
Benefits	76,195	77,901	(1,706)
Purchased Professional and Technical Services	-	21,866	(21,866)
Purchased Property Services	9,805	5,521	4,284
Other Purchased Services	-	9,487	(9,487)
Supplies	10,018	12,121	(2,103)
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	399,021	416,834	(17,813)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(46,917)	(46,917)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1	1
Transfer Out	-	1	1
Total other financing sources (uses)—net	-	2	2
NET CHANGE IN FUND BALANCE	-	(46,915)	(46,915)
FUND BALANCE - Beginning of year	387,196	387,196	-
FUND BALANCE - End of year	\$ 387,196	\$ 340,281	\$ (46,915)

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 1,768,751	\$ 2,683,124	\$ 914,373
Total revenues	1,768,751	2,683,124	914,373
EXPENDITURES:			
Salaries	381,500	743,146	(361,646)
Benefits	169,968	335,014	(165,046)
Purchased Professional and Technical Services	695,496	1,158,967	(463,471)
Purchased Property Services	-	-	-
Other Purchased Services	20,500	122,457	(101,957)
Supplies	182,278	249,961	(67,683)
Equipment	-	-	-
Miscellaneous	160,000	-	160,000
Total expenditures	1,609,742	2,609,545	(999,803)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	159,009	73,579	(85,430)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1	1
Transfer Out	(159,009)	(1,502)	157,507
Total other financing sources (uses)—net	(159,009)	(1,501)	157,508
NET CHANGE IN FUND BALANCE	-	72,078	72,078
FUND BALANCE - Beginning of year	(88,185)	(88,185)	-
FUND BALANCE - End of year	\$ (88,185)	\$ (16,107)	\$ 72,078

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
State Sources	\$ 4,597,734	\$ 4,507,482	\$ (90,252)
Local Sources	-	3,112,501	3,112,501
Total revenues	4,597,734	7,619,983	3,022,249
EXPENDITURES:			
Salaries	2,709,457	4,288,946	(1,579,489)
Benefits	1,173,327	1,848,311	(674,984)
Purchased Professional and Technical Services	121,116	582,346	(461,230)
Purchased Property Services	27,356	64,914	(37,558)
Other Purchased Services	50,303	196,324	(146,021)
Supplies	40,463	413,154	(372,691)
Equipment	34,982	53,819	(18,837)
Miscellaneous	425,464	62,100	363,364
Total expenditures	4,582,468	7,509,914	(2,927,446)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	15,266	110,069	94,803
OTHER FINANCING SOURCES (USES):			
Transfer In	-	651,763	651,763
Transfer Out	(15,267)	(19,300)	(4,033)
Total other financing sources (uses)—net	(15,267)	632,463	647,730
NET CHANGE IN FUND BALANCE	(1)	742,532	742,533
FUND BALANCE - Beginning of year	1,823,763	1,823,763	-
FUND BALANCE - End of year	\$ 1,823,762	\$ 2,566,295	\$ 742,533

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Tuition and other	\$ 1,883,661	\$ 3,298,817	\$ 1,415,156
Total revenues	1,883,661	3,298,817	1,415,156
EXPENDITURES:			
Salaries	1,179,981	1,218,382	(38,401)
Benefits	473,432	488,673	(15,241)
Purchased Professional and Technical Services	179	7,226	(7,047)
Purchased Property Services	14,131	7,155	6,976
Other Purchased Services	63,018	86,753	(23,735)
Supplies	11,180	154,753	(143,573)
Equipment	-	-	-
Miscellaneous	-	3,694	(3,694)
Total expenditures	1,741,921	1,966,636	(224,715)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	141,740	1,332,181	1,190,441
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1,327	(1,327)
Transfer Out	(141,740)	(877,835)	736,095
Total other financing sources (uses)—net	(141,740)	(876,508)	734,768
NET CHANGE IN FUND BALANCE	-	455,673	1,925,209
FUND BALANCE - Beginning of year	3,377,786	3,377,786	-
FUND BALANCE - End of year	\$ 3,377,786	\$ 3,833,459	\$ 1,925,209

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, 2018

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 683,169	\$ 1,115,985	\$ 432,816
Total revenues	683,169	1,115,985	432,816
EXPENDITURES:			
Salaries	134,262	286,585	(152,323)
Benefits	38,749	96,330	(57,581)
Purchased Professional and Technical Services	329,042	412,475	(83,433)
Other Purchased Services	86,387	187,089	(100,702)
Supplies	7,111	186,793	(179,682)
Miscellaneous	33,920	16,001	17,919
Total expenditures	629,471	1,185,273	(555,802)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	53,698	(69,288)	(122,986)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	613	613
Transfer Out	(53,698)	(66,584)	(12,886)
Total other financing sources (uses)—net	(53,698)	(65,971)	(12,273)
NET CHANGE IN FUND BALANCE	-	(135,259)	(135,259)
FUND BALANCE - Beginning of year	(51,791)	(51,791)	-
FUND BALANCE - End of year	\$ (51,791)	\$ (187,050)	\$ (135,259)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGENCY FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2018**

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, 2018**

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
SCHOOL AND STUDENT ACTIVITY FUNDS				
ASSETS - Cash and investments	\$ 5,398,115	\$ 15,598,288	\$ 15,496,670	\$ 5,499,733
LIABILITIES:				
Due to student groups	\$ 3,560,608	\$ 8,401,563	\$ 8,386,695	\$ 3,575,476
Due to schools	1,837,507	7,196,725	7,109,975	1,924,257
TOTAL	\$ 5,398,115	\$ 15,598,288	\$ 15,496,670	\$ 5,499,733
SCHOOL PICTURE FUND				
ASSETS - Cash and investments	\$ 42,965	\$ -	\$ 30,134	\$ 12,831
LIABILITIES - Due to photographers	\$ 42,965	\$ -	\$ 30,134	\$ 12,831
TOTALS-ALL AGENCY FUNDS				
ASSETS - Cash and investments	\$ 5,441,080	\$ 15,598,288	\$ 15,526,804	\$ 5,512,564
LIABILITIES:				
Due to student groups	\$ 3,560,608	\$ 8,401,563	\$ 8,386,695	\$ 3,575,476
Due to schools	1,837,507	7,196,725	7,109,975	1,924,257
Due to photographers	42,965	-	30,134	12,831
TOTAL	\$ 5,441,080	\$ 15,598,288	\$ 15,526,804	\$ 5,512,564

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2018**

BOARD MEMBER	NUMBER OF DAYS SERVED	COMPENSATION
Mark Morgan, President	365	\$ 10,200
Larry Dale, Vice President	365	9,600
Tiffany Kuhn, Member	323	9,187
Ricky Johnson, Member	365	9,600
Melinda Bourgeois, Member	365	9,600
Cedric Floyd, Member	365	9,600
Melinda Doucet, Member	365	10,200
Marion Bonura, Member	365	9,600
Sandy Denapolis-Bosarge, Member	365	9,600
Total		\$ 87,187

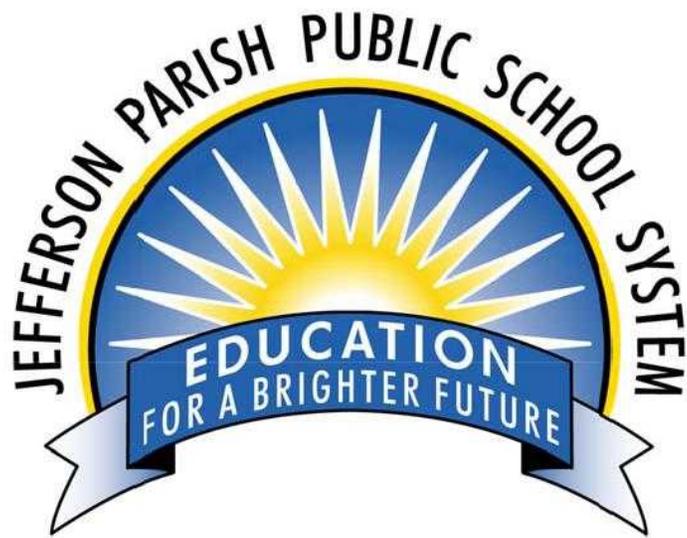
JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO SUPERINTENDENT

FOR THE YEAR ENDED JUNE 30, 2018

	Isaac G. Joseph July 1, 2017- February 28, 2018	Dr. Cade Brumley March 19, 2018- June 30, 2018
Salary	\$ 210,000	\$ 73,888
Benefits- insurance	4,429	1,107
Benefits- retirement	37,240	22,314
Benefits- sick and annual leave payout	86,974	-
Benefits- moving stipend	-	10,000
Conference registrations and related travel	3,938	923
Cost of New Vehicle	-	51,577
Cell phone/Mifi Card/AirCard/Ipad Data	1,502	330
Computers	-	2,383
Meals	1,177	545
Fuel	921	861
Miscellenaous	116	233
TOTAL	\$ 346,297	\$ 164,161

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	146-150
Revenue Capacity These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	151-157
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	158-161
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	162-165
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	166-169

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)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Governmental Activities:										
Net investment in capital assets	\$ 182,511,513	\$ 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
Restricted	139,963,093	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
Unrestricted	(727,193,290)	(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
Total governmental activities net position	\$ (404,718,684)	\$ (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
Business-type Activities										
Net investment in capital assets	\$ 308,661	\$ 258,705	\$ 276,498	\$ 360,627	\$ 312,995	\$ 196,226	\$ 230,298	\$ 393,556	\$ 517,894	\$ 671,034
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(6,407,504)	(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)
Total business-type activities net position	\$ (6,098,843)	\$ (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)
Primary Government										
Net investment in capital assets	\$ 182,820,174	\$ 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
Restricted	139,963,093	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
Unrestricted	(733,600,794)	(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
Total Primary Government	\$ (410,817,527)	\$ (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

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Expenses										
Governmental Activities:										
Instruction:										
Regular Programs	\$ 150,523,413	\$ 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
Special Education Programs	73,123,774	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
Vocational Programs	4,407,986	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
All other programs	65,057,619	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
Support services:										
Student services	37,731,979	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
Instructional staff support	29,192,076	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
General administration	24,473,024	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
School administration	34,939,485	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
Business services	5,936,823	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
Operations maintenance services	47,952,612	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
Pupil transportation services	23,869,217	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
Central activity services	14,932,668	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
Payments to other LEAs	36,746,769	35,339,392	28,432,309	21,967,668	15,255,064	6,682,590	-	-	-	-
Interest on long term debt	6,265,867	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
Community Services	3,518,558	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
Total governmental activities	558,671,870	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
Business-type activities-										
School Lunch	21,389,499	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
Total primary government	580,061,369	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
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	1,196,468	1,141,793	33,471	1,322,095	1,445,566	381,287	841,420	408,303	426,656	476,410
Special Programs and other	2,904,412	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
Operating grants and contributions	69,442,849	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
Total governmental activities program revenues	73,543,729	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
Business-type activities- School Lunch										
Charges for services	561,819	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
Operating grants and contributions	22,284,141	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
Total business-type activities program revenues	22,845,960	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
Total primary government program revenues	96,389,689	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
Net (Expenses)/Revenue										
Governmental activities	(485,128,141)	(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)
Business-type activities- School Lunch	1,456,461	(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)
Total primary government net expense	(483,671,680)	(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)

(continued)

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 76,317,965	\$ 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
Property taxes, levied for debt service	7,147,599	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	3,500,000	3,000,000	-	-	-	-	-
Sales and use taxes, levied for general purposes	177,743,797	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
Sales and use taxes, levied for debt service	11,765,275	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
Sales and use taxes, levied for public improvement	5,234,725	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
State revenue sharing	390,998	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
Grants and contributions not restricted for specific purposes:										
Minimum foundation program	219,036,059	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
Community disaster loan forgiveness	-	-	-	-	-	-	-	10,514,610	17,000,000	-
Capital contributions	-	26,902	106,935	-	-	-	-	-	-	-
Interest and investment earnings	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654	1,257,848	317,329	130,005	209,419	1,708,426
Miscellaneous	1,180	(191,766)	(31,073)	77,350	19,288	-	-	-	4,758,234	14,643,514
Transfers	(1,208,949)	(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)
Total general revenues	502,163,499	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
Business-type activities- School Lunch										
Loss on disposal of asset	-	-	-	-	-	-	-	-	-	-
Minimum foundation program	424,265	432,357	426,097	-	-	-	-	-	-	-
Transfers	1,208,949	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
Total general revenues	1,633,214	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
Total primary government	503,796,713	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
Changes in Net Position										
Governmental activities	17,035,358	(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)
Business-type activities	3,089,675	(830,823)	818,327	(236,677)	1,523,015	879,870	907,449	773,558	(389,332)	(2,336,055)
Total primary government	\$ 20,125,033	\$ (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)

(concluded)

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Fund										
Nonspendable	\$ 3,329,096	\$ 3,195,671	\$ 3,339,675	\$ 3,443,195	\$ 3,960,643	\$ 4,002,644	\$ 3,682,039	\$ 4,319,039	\$ -	\$ -
Restricted	11,661,920	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	42,550,000	43,367,725	22,069,785	26,680,028	-	-
Assigned	16,999,690	16,875,749	16,480,070	585,154	3,269,692	-	-	-	-	-
Unassigned	82,172,486	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
Unreserved (1)	-	-	-	-	-	-	-	-	56,705,008	79,821,778
Total general fund	\$ 156,713,192	\$ 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
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	128,301,173	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	(16,346,802)	(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
Unreserved, reported in:										
Special Revenue Fund (1)	-	-	-	-	-	-	-	-	(3,634,687)	(1,354,571)
Capital Projects Fund (1)	-	-	-	-	-	-	-	-	(6,209,321)	6,458,482
Total All Governmental Funds	111,954,371	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
Total all funds	\$ 268,667,563	\$ 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

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)**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
REVENUES:										
Local Sources:										
Property taxes	\$ 86,965,564	\$ 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
Sales and use taxes	194,743,797	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
Tuition and other	4,100,880	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
Interest income	2,234,850	1,145,490	1,299,118	1,140,145	1,080,654	1,224,382	348,885	292,625	209,417	1,708,426
Other	7,937,861	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
State Sources	227,568,898	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
Federal Sources	54,577,305	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
Total revenues	578,129,155	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
EXPENDITURES:										
Instruction	293,308,334	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
Supporting services	219,253,396	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
Non-instruction	3,522,181	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
Capital outlay	19,474,422	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
Debt Service										
Principal Retirement	11,477,000	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
Interest and fiscal charges	6,365,867	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
Advance refunding escrow	-	-	-	-	-	-	-	-	-	-
Refunding bond issuance	-	-	-	-	-	-	-	-	-	-
Payments to other LEAs	36,746,769	35,339,392	28,432,309	21,967,668	15,255,064	6,682,590	-	-	-	-
Total expenditures	590,147,969	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
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES										
	(12,018,814)	(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)
OTHER FINANCING SOURCES (USES):										
Transfers in	6,249,498	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
Transfers out	(7,458,447)	(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)
Proceeds from sale of assets and insurance	47,893	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
Total other financing sources (uses)- net	(1,161,056)	(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
NET CHANGE IN FUND BALANCES	\$ (13,179,870)	\$ (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)
Debt Service as a percentage of non-capital expenditures	3.13%	3.24%	3.01%	3.87%	4.09%	4.19%	4.09%	4.22%	4.69%	3.87%

**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	
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	40,378,894,444	1.39
2018	3,503,896,987	35,038,969,870	682,789,080	4,551,927,200	196,061,680	1,307,077,867	743,245,360	3,639,502,387	40,897,974,937	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
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
2018	0.11	1.28	-	1.39	1.90	0.81

Source: Jefferson Parish, Louisiana December 31, 2017 CAFR

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

Name of Taxpayer	Type of Business	2018			2009		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Entergy Services, Inc	Utility	\$ 94,129	1	2.59%	\$ 59,296	1	1.78%
Causeway Associates	Retail Property Mgmt	30,940	2	0.85%	19,983	4	0.60%
Atmos Energy Louisiana	Utility	26,049	3	0.72%	15,221	8	0.46%
Lakeway Associates LLC	Retail Property Mgmt	19,452	4	0.53%			
Bellsouth	Utility	16,652	6	0.46%	35,929	2	1.08%
Elmwood Retail Property	Retail	13,206	10	0.36%			
Whitney National Bank	Banking	14,109	9	0.39%	15,669	6	0.47%
Richards Clearview	Retail Property Mgmt	16,357	7	0.45%			
J W Stone Oil Dist LLC	Industry	17,057	5	0.47%			
Capital One	Banking	14,592	8	0.40%	21,471	3	0.40%
Regions Bank	Banking				16,772	5	0.50%
JP Morgan Chase Bank	Banking				12,977	10	0.39%
Avondale Shipyards	Shipbuilding				15,560	7	0.47%
Cox Communications	Utility				14,426	9	0.43%
		\$ 262,543		7.22%	\$ 227,304		6.58%

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
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
2018	83,381,044	82,372,895	98.79	471,859	82,844,754	99.36

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
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	40,378,894,444	8.89%
2018	3,503,896,987	682,789,080	196,061,680	743,245,360	3,639,502,387	1.39	40,897,974,937	8.90%

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

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

Category	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Agriculture, Forestry, Fishing and Hunting	\$ 328,156	\$ 228,191	\$ 95,155	\$ 188,379	\$ 111,121	\$ 89,555	\$ 106,236	\$ 153,198	\$ 161,844	\$ 86,380
Mining, Quarrying, Oil and Gas Extraction	2,273,540	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
Utilities	443,118	459,517	425,475	481,442	500,046	531,205	466,748	467,070	474,070	503,826
Construction	1,221,086	945,282	1,163,225	1,368,365	1,226,917	930,267	872,339	747,767	699,248	684,468
Manufacturing	24,799,884	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
Wholesale Trade	38,052,431	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
Retail Trade	165,571,172	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
Transportation and Warehousing	131,772	124,918	134,881	148,717	169,960	631,865	970,449	660,597	616,088	638,784
Information	7,427,910	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
Finance and Insurance	420,503	456,612	345,163	368,636	399,225	333,533	330,739	289,471	262,614	247,723
Real Estate and Rental and Leasing	5,994,310	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
Professional, Scientific, and Technical Services	1,042,092	1,104,065	1,209,019	1,101,894	852,479	797,392	1,305,564	420,242	279,500	278,455
Management of Companies and Enterprises	2,908	4,031	3,803	1,554	136	162	-	2		
Administrative and Support and Waste Management	1,148,649	1,142,872	965,696	1,130,015	1,087,147	982,137	891,369	815,121	690,821	697,518
Educational Services	38,057	41,409	49,455	58,296	65,365	68,145	18,713	9,568	18,381	8,000
Health Care and Social Assistance	309,967	241,307	282,613	251,544	210,188	218,990	341,406	502,705	452,845	358,882
Arts, Entertainment, and Recreation	181,521	214,617	214,589	220,518	186,824	190,189	151,628	145,226	148,114	167,169
Accommodations and Food Services	4,038,901	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
Other Services (except Public Administration)	5,103,120	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
Public Administration	103,537	86,443	131,254	169,601	179,766	166,860	176,957	297,216	819,459	264,696
	\$ 258,632,634	\$ 238,131,837	\$ 225,866,473	\$ 255,590,180	\$ 256,353,532	\$ 232,785,619	\$ 211,428,528	\$ 180,662,127	\$ 154,544,185	\$ 150,315,038
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, 2018

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

INDUSTRY	2018				2009			
	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	23	0.14%	\$ 657	0.14%	40	0.26%	\$ 538	0.13%
Mining, Quarrying, Oil and Gas Extraction	186	1.11%	830	0.18%	202	1.30%	1,599	0.38%
Utilities	59	0.35%	1,137	0.25%	67	0.43%	1,579	0.38%
Construction	608	3.62%	26,951	5.86%	468	3.01%	7,352	1.76%
Manufacturing	2,206	13.13%	19,166	4.17%	2,262	14.55%	34,070	8.16%
Wholesale Trade	1,392	8.29%	24,767	5.39%	987	6.35%	23,105	5.53%
Retail Trade	5,303	31.57%	262,764	57.14%	5,356	34.45%	249,095	59.63%
Transportation and Warehousing	157	0.93%	1,008	0.22%	152	0.98%	1,354	0.32%
Information	573	3.41%	9,999	2.17%	506	3.25%	6,693	1.60%
Finance and Insurance	198	1.18%	1,582	0.34%	130	0.84%	1,383	0.33%
Real Estate and Rental and Leasing	897	5.34%	18,056	3.93%	811	5.22%	14,947	3.58%
Professional, Scientific, and Technical Services	721	4.29%	2,813	0.61%	400	2.57%	4,440	1.06%
Management of Companies and Enterprises	10	0.06%	31	0.01%	-	0.00%	-	0.00%
Administrative and Support and Waste Management	408	2.43%	1,717	0.37%	372	2.39%	1,956	0.47%
Educational Services	60	0.36%	77	0.02%	57	0.37%	103	0.02%
Health Care and Social Assistance	268	1.60%	12,483	2.71%	177	1.14%	9,755	2.34%
Arts, Entertainment, and Recreation	240	1.43%	4,445	0.97%	194	1.25%	3,593	0.86%
Accommodations and Food Services	1,631	9.71%	54,454	11.84%	1,560	10.03%	39,725	9.51%
Other Services (except Public Administration)	1,819	10.83%	16,775	3.65%	1,761	11.33%	16,194	3.88%
Public Administration	41	0.24%	129	0.03%	46	0.30%	281	0.07%
	16,800	100.00%	\$ 459,841	100.00%	15,548	100.00%	\$ 417,762	100.00%

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2018

**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)
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
2018	91,439	101,505	604	-	-	193,547	0.93%	443

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
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
2018	91,438,646	25,553,010	65,885,636	16.11%	150.93

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

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed Value	\$4,382,747,747
Debt limit percentage (10%)	438,274,775
Debt Applicable to limit:	
General Obligation Bonds	91,438,646
Less amount set aside for repayment of general obligation debt	<u>25,553,010</u>
Total net debt applicable to limit	\$ 65,885,636
Legal debt margin	\$ 372,389,139

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Debt limit	\$ 438,274,775	\$ 433,142,179	\$ 433,142,179	\$ 422,804,955	\$ 421,062,794	\$ 413,622,284	\$ 399,883,620	\$ 400,020,763	\$ 401,469,049	\$ 397,054,163
Total net debt applicable to limit	<u>65,885,636</u>	<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>
Legal debt margin	\$ 372,389,139	\$ 361,523,941	\$ 354,619,238	\$ 295,322,167	\$ 363,883,940	\$ 373,076,446	\$ 365,401,186	\$ 385,133,506	\$ 401,469,049	\$ 394,184,585
Total net debt percentage applicable to the limit as a percentage of debt limit	15.03%	16.53%	18.13%	30.15%	13.58%	9.80%	8.62%	3.72%	0.00%	0.72%

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, 2018 (UNAUDITED)
(in thousands)

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Direct:			
Jefferson Parish Public School	\$ 193,547	100%	\$ 193,547
Total Direct Parish Debt	<u>193,547</u>		<u>193,547</u>
Overlapping:			
Parish of Jefferson: (1)	<u>375,005</u>	100%	<u>375,005</u>
Total overlapping debt	<u>375,005</u>		<u>375,005</u>
Total direct and overlapping debt	<u>\$ 568,552</u>		<u>\$ 568,552</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)**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General bonded debt outstanding-										
Bonded Debt Outstanding	\$ 193,546,695	\$ 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
Percentage of estimated actual property value	0.47%	0.51%	0.56%	0.52%	0.48%	0.47%	0.50%	0.54%	0.51%	0.62%
Per capita	443	476	503	468	425	434	465	422	431	443
Less amounts set aside to repay general debt	43,953,916	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
Total net debt applicable to debt limit	149,592,779	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
Legal Debt Limit	438,274,775	433,142,179	433,142,179	346,812,066	413,622,284	399,883,620	400,020,763	401,469,049	397,054,163	334,003,034
Legal Debt Margin	\$ 288,681,996	\$ 268,981,835	\$ 252,584,030	\$ 177,955,660	\$ 266,163,464	\$ 261,718,021	\$ 244,634,459	\$ 226,165,279	\$ 238,456,188	\$ 176,463,864
Legal Debt Margin as a percentage of the debt limit	65.87%	62.10%	58.31%	51.31%	64.35%	65.45%	61.16%	56.33%	60.06%	52.83%

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

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
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
2018	436,523	20,774,666	47,591	49,213 *	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, 2017 CAFR

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

TABLE 18

Employer	2018			2009		
	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health System	16,771	1	8.79%	7,462	1	3.39%
Jefferson Parish School Board	6,387	2	3.35%	7,000	2	3.18%
East Jefferson General Hospital	3,000	3	1.57%	3,671	4	1.67%
Jefferson Parish	2,485	4	1.30%	3,304	5	1.50%
ACME Truck Line Inc	2,100	5	1.10%	2,150	6	
The Laitram Corporation	2,065	6	1.08%	1,067	10	
West Jefferson Medical Center	2,000	7	1.05%	1,817	7	0.82%
Jefferson Parish Sheriff	1,440	8	0.76%	1,655	9	0.75%
Al Copeland Investments	1,352	9	0.71%			
Cox Communications	1,300	10	0.68%			
Northrop Grumman Avondale Industries				5,400	3	2.45%
Wal-Mart Store East				1,750	8	0.79%
	38,900		20.39%	35,276		14.55%

Source: Jefferson Parish, Louisiana December 31, 2017 CAFR

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Teachers	3,106	2,990	2,964	2,898	2,867	2,982	2,962	2,919	3,029	3,254
Principal/Assistant Principal/Dean	215	198	189	185	166	175	212	217	242	243
Specialist	333	309	306	322	333	318	320	326	334	351
Nurses	49	44	45	43	43	44	42	41	41	46
Sabbatical		-	-	20	21	-	49	128	77	86
Leaves	183	208	213	189	169	-	42	110	356	67
School Clerical	1,238	1,168	1,117	1,125	1,070	1,037	1,111	1,128	1,228	1,257
Custodial	466	460	451	428	438	440	470	478	483	473
Maintenance	16	15	15	13	26	21	24	25	29	23
Child Nutrition	405	365	388	376	385	377	374	377	384	392
Bus Drivers	186	194	188	195	192	214	234	247	259	274
Adult Education	3	2	4	3	3	4	2	3	4	4
Crossing Guards	54	51	39	43	55	55	58	58	61	58
Child Care	141	136	146	124	137	145	162	151	174	179
Bus Attendants	96	95	91	95	93	100	111	116	117	113
School Monitors	111	109	110	102	103	101	112	103	116	111
Central Office	255	263	261	215	229	222	303	320	352	376
ROTC Teachers	10	11	12	11	14	16	19	20	20	20
Foreign Teachers	10	7	1	-	-	6	24	30	35	35
	6,877	6,625	6,540	6,387	6,344	6,257	6,631	6,797	7,341	7,362

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Airline Park (year built)	1955									
Square Feet	42,396	42,396	42,396	42,396	42,396	42,396	45,777	45,777	45,777	45,777
Capacity (students)	780	780	780	780	780	780	780	780	808	870
Enrollment	379	371	371	371	371	347	319	281	316	343
Judge Collins	1926									
Square Feet (temporary)	58,620	58,620	58,620	58,620	58,620	58,620	36,000	31,023	31,023	31,023
Capacity (students)	600	600	600	600	600	600	600	572	702	600
Enrollment (temporary site.2011)	355	473	473	473	473	442	352	374	264	308
Bissonet Plaza	1953									
Square Feet	55,780	55,780	55,780	55,780	55,780	58,260	45,216	45,216	46,216	46,216
Capacity (students)	988	988	988	988	988	988	988	988	988	1,140
Enrollment	592	662	662	662	662	673	563	542	512	592
Bridge City/ Mildred Harris	1951									
Square Feet	40,152	40,152	40,152	40,152	42,048	42,468	40,418	40,418	40,418	40,418
Capacity (students)	910	910	910	910	910	910	910	910	936	900
Enrollment	376	414	414	414	414	398	447	450	384	372
Bridgedale	1950									
Square Feet	36,173	36,173	36,173	36,173	36,173	36,983	32,739	32,739	32,739	32,739
Capacity (students)	523	523	523	523	523	523	624	624	676	780
Enrollment	554	513	513	513	513	468	448	446	445	363
Clancy	1956									
Square Feet	45,261	35,361	35,361	35,361	35,361	35,361	52,000	52,000	40,345	40,345
Capacity (students)	754	754	754	754	754	754	754	754	832	930
Enrollment	649	543	543	543	543	549	512	454	416	293
George Cox	1960									
Square Feet	33,398	33,398	33,398	33,398	33,398	33,038	39,856	39,856	39,856	39,856
Capacity (students)	572	572	572	572	572	572	572	572	624	930
Enrollment	412	405	405	405	405	398	433	425	395	347
Deckbar (site) (Charter)	1927									
Square Feet	28,242	28,242	28,242	28,242	28,242	28,242	28,207	28,207	28,207	25,207
Capacity (students)	825	825	825	825	825	825	825	825	550	480
Enrollment	N/A	221	221	221	221	117	271	302	341	29
Dalhonde	1926									
Square Feet	44,140	44,140	44,140	44,140	44,140	44,776	43,000	43,000	39,389	39,389
Capacity (students)	676	676	676	676	676	676	676	676	660	660
Enrollment	517	410	410	410	410	400	397	400	346	523
East Jefferson	1953									
Square Feet	200,740	200,740	200,740	200,740	200,740	215,409	178,912	178,912	178,912	167,912
Capacity (students)	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,079	2,220	2,220
Enrollment	1,166	1,052	1,052	1,052	1,052	1,130	1,058	1,058	876	843
Riviere	1960									
Square Feet	52,940	43,340	43,340	43,340	43,340	42,620	45,993	45,993	45,993	45,993
Capacity (students)	676	676	676	676	676	676	676	676	728	660
Enrollment	595	482	482	482	482	462	444	422	346	312
Ellis	1951									
Square Feet	45,967	45,967	45,967	45,967	45,967	42,967	50,809	50,809	50,809	50,809
Capacity (students)	780	780	780	780	780	780	780	780	858	930
Enrollment	633	642	642	642	642	544	571	543	402	540
Fisher	1940									
Square Feet	81,597	81,597	81,597	81,597	81,597	81,597	41,254	41,254	41,254	41,254
Capacity (students)	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	900	900
Enrollment	495	494	494	494	494	482	493	421	541	570
Grande Isle	1940									
Square Feet	49,910	49,910	49,910	49,910	49,910	45,516	60,371	48,371	48,371	48,371
Capacity (students)	668	668	668	668	668	668	668	668	600	600
Enrollment	144	127	127	127	127	124	156	146	140	146
Green Park	1957									
Square Feet	43,990	43,990	43,990	43,990	43,990	44,800	46,604	46,604	46,604	46,604
Capacity (students)	884	884	884	884	884	884	884	884	962	990
Enrollment	432	463	463	463	463	493	484	544	441	431
Gretna #2	1923									
Square Feet	31,256	31,256	31,256	31,256	31,256	31,256	14,819	14,819	14,819	14,819
Capacity (students)	444	444	444	444	444	444	364	364	444	444
Enrollment	362	363	363	363	363	352	353	353	315	319
Gretna Middle	1994									
Square Feet	113,773	113,773	113,773	113,773	113,773	115,425	110,000	110,000	110,000	110,000
Capacity (students)	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	-	1,260
Enrollment	591	753	753	753	753	685	647	675	681	907
Gretna Park	1965									
Square Feet	55,366	55,366	55,366	55,366	55,366	56,006	47,769	47,769	47,769	47,769
Capacity (students)	832	832	832	832	832	832	832	832	1,014	1,170
Enrollment	646	635	635	635	635	634	587	587	623	576
Harahan	1926									
Square Feet	41,542	41,542	41,542	41,542	41,542	41,182	41,831	41,831	41,831	41,831
Capacity (students)	806	806	806	806	806	806	806	806	988	900
Enrollment	513	549	549	549	549	566	581	568	446	493
Hams Middle	1960									
Square Feet	109,639	109,639	109,639	109,639	109,639	109,729	107,635	107,635	107,635	107,635
Capacity (students)	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,683	1,045	1,620
Enrollment	637	799	799	799	799	806	722	766	739	714
Hart	1950									
Square Feet	32,055	32,055	32,055	32,055	29,561	29,561	22,995	22,995	22,995	22,995
Capacity (students)	520	520	520	520	520	520	520	520	494	600
Enrollment	307	387	387	387	387	367	262	311	367	390
Harvey K (Closed)	1928									
Square Feet	13,360	13,360	13,360	13,360	13,360	13,000	14,718	14,718	14,718	14,718
Capacity (students)							208	208	182	210
Enrollment							-	94	109	129
Hazel Park										
Square Feet	53,220	53,220	53,220	53,220	53,220	52,500	39,389	39,389	39,389	39,389
Capacity (students)	962	962	962	962	962	962	962	962	910	1,140
Enrollment	377	369	369	369	369	355	342	342	388	311

JEFFERSON PARISH PUBLICSCHOOL SYSTEM

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Homedale (Closed)	1983									
Square Feet	24,540	24,540	24,540	24,540	24,540	25,204	24,943	24,943	24,943	24,943
Capacity (students)	364	364	364	364	364	364	364	364	442	510
Enrollment						247	232	232	233	308
Jefferson Elem	1970									
Square Feet	39,680	39,680	39,680	39,680	39,680	36,960	47,457	47,457	47,457	47,457
Capacity (students)	624	624	624	624	624	624	624	624	624	630
Enrollment	313	371	371	371	371	364	337	334	380	390
Riverdale Middle	1961									
Square Feet	81,664	81,664	81,664	81,664	81,664	81,744	10,740	10,740	108,740	108,740
Capacity (students)	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	957	1,250
Enrollment	811	775	775	775	775	755	760	717	553	598
Bunche (Charter)	1960									
Square Feet	72,564	72,564	72,564	72,564	72,564	73,224	39,992	39,992	39,992	39,992
Capacity (students)	924	924	924	924	924	924	924	924	510	510
Enrollment	347	396	396	396	396	325	145	147	135	112
Lve Oak	1960									
Square Feet	41,461	41,461	41,461	41,461	41,461	41,141	32,258	32,258	32,258	32,258
Capacity (students)	676	676	676	676	676	676	676	676	702	660
Enrollment	171	237	237	237	237	303	287	309	309	319
Marrero Middle	1940									
Square Feet	73,995	73,995	73,995	73,995	73,995	73,995	107,018	107,018	107,018	107,018
Capacity (students)	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	976	1,230
Enrollment	850	819	819	819	819	877	891	620	604	611
McDonogh 26	1967									
Square Feet	51,670	51,670	51,670	51,670	51,670	52,480	45,906	45,906	45,906	45,906
Capacity (students)	702	702	702	702	702	702	702	702	624	720
Enrollment	267	363	363	363	363	421	265	301	333	346
Metairie Grammar	1924									
Square Feet	35,142	35,142	35,142	35,142	35,142	35,252	31,186	27,186	27,186	27,186
Capacity (students)	494	494	494	494	494	494	494	494	494	510
Enrollment	379	403	403	403	403	395	431	454	399	373
Haynes	1924									
Square Feet	75,475	75,475	75,475	75,475	75,475	76,555	83,972	83,972	83,972	83,972
Capacity (students)	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,245	1,230
Enrollment	853	720	720	720	720	714	707	711	572	494
Pitre	1960									
Square Feet	56,950	56,950	56,950	56,950	59,614	60,254	57,580	57,580	57,580	57,580
Capacity (students)	936	936	936	936	936	936	936	936	962	1,170
Enrollment	315	388	388	388	388	492	517	537	552	479
Riverdale High	1961									
Square Feet	168,951	168,951	168,951	168,951	168,951	169,851	161,084	161,084	161,084	161,084
Capacity (students)	2,211	2,211	2,211	2,211	2,211	2,211	2,211	2,211	3,720	3,720
Enrollment	1,160	865	865	865	865	871	867	735	717	797
Waggaman (Closed)	1912									
Square Feet	15,173	15,173	15,173	15,173	15,173	14,907	13,476	13,476	13,476	13,476
Capacity (students)	210	210	210	210	210	210	210	210	330	330
Enrollment						46	32	33	33	44
Wall	1939									
Square Feet	45,837	45,837	45,837	45,837	45,837	45,117	51,889	51,889	51,889	51,889
Capacity (students)	858	858	858	858	858	858	858	858	858	1,110
Enrollment	318	420	420	420	420	433	485	486	557	589
Maggiore (Charter)	1956									
Square Feet	47,099	47,099	47,099	47,099	47,099	48,909	49,863	49,863	49,863	49,863
Capacity (students)	832	832	832	832	832	832	832	832	884	1,110
Enrollment	1537*	415	415	415	415	369	369	420	476	416
West Jefferson	1953									
Square Feet	183,464	183,464	183,464	183,464	183,464	183,464	186,599	186,599	182,099	182,099
Capacity (students)	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,673	2,160	2,160
Enrollment	1,464	1,250	1,250	1,250	1,250	1,166	1,209	1,263	1,365	1,371
Thibodaux	1940									
Square Feet	44,564	44,564	44,564	44,564	44,564	45,204	36,314	36,314	36,314	36,314
Capacity (students)	806	806	806	806	806	806	806	806	676	720
Enrollment	303	414	414	414	414	423	444	421	473	404
Terrytown	2011									
Square Feet	80,985	80,985	80,985	80,985	80,985	80,985	81,000	37,981	37,981	37,891
Capacity (students)	936	936	936	936	936	936	936	676	990	990
Enrollment	541	901	901	901	901	848	614	556	500	463
Greenlawn	1963									
Square Feet	46,761	46,761	46,761	46,761	46,761	46,491	43,743	43,743	43,743	43,743
Capacity (students)	832	832	832	832	832	832	832	832	806	990
Enrollment	510	486	486	486	486	519	431	394	353	270
Adams	1967									
Square Feet	81,503	81,503	81,503	81,503	81,503	82,503	81,108	71,108	71,108	71,108
Capacity (students)	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	992	1,230
Enrollment	803	801	801	801	801	875	847	823	814	696
Strehle	1967									
Square Feet	64,450	64,450	64,450	64,450	64,450	64,450	62,808	62,808	62,808	62,808
Capacity (students)	832	832	832	832	832	832	832	832	884	990
Enrollment	287	436	436	436	436	498	475	494	637	420
Hearst	1966									
Square Feet	51,254	51,254	51,254	51,254	51,254	50,594	34,700	34,700	54,700	54,700
Capacity (students)	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,014	1,080
Enrollment	621	748	748	748	748	681	652	586	487	622
Keller	1966									
Square Feet	46,905	39,545	39,545	39,545	39,545	40,645	43,249	43,249	43,249	46,349
Capacity (students)	780	780	780	780	780	780	780	780	858	1,080
Enrollment	599	458	458	458	458	469	443	404	376	344
Matas	1966									
Square Feet	71,314	71,314	71,314	71,314	71,314	71,316	74,866	74,866	74,866	74,866
Capacity (students)	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	910	1,260
Enrollment	568	581	581	581	581	514	508	481	370	302
Ehret	1972									
Square Feet	228,716	228,716	228,716	228,716	228,716	231,336	275,136	275,136	275,136	275,136
Capacity (students)	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,630	3,510	3,510
Enrollment	2,087	1,749	1,749	1,749	1,749	1,637	1,713	1,662	1,854	1,824

JEFFERSON PARISH PUBLICSCHOOL SYSTEM

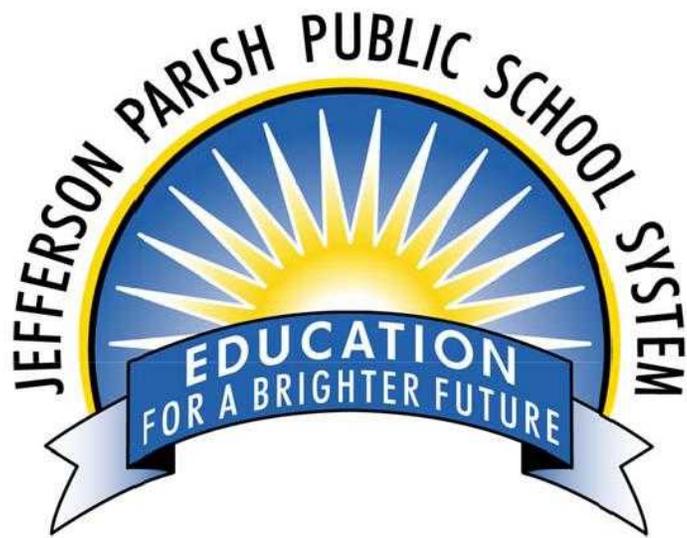
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED) (CONTINUED)

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Higgins	1968									
Square Feet	168,555	168,555	168,555	168,555	168,555	168,555	156,324	156,324	156,324	156,324
Capacity (students)	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,442	2,640	2,640
Enrollment	1,194	1,366	1,366	1,366	1,366	1,379	1,534	1,515	1,519	1,464
Grace King	1968									
Square Feet	192,414	192,414	192,414	192,414	194,424	195,064	170,324	156,324	156,324	156,324
Capacity (students)	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,475	2,080	2,070
Enrollment	1,378	1,177	1,177	1,177	1,177	1,181	1,160	1,196	1,208	1,313
Ford	1970									
Square Feet	86,295	86,295	86,295	86,295	86,295	85,935	80,863	80,863	80,683	80,683
Capacity (students)	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	978	1,380
Enrollment	524	678	678	678	678	699	535	549	638	631
Ellender	1973									
Square Feet	97,750	97,750	97,750	97,750	97,750	98,750	99,561	99,561	99,561	99,561
Capacity (students)	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,228	1,470
Enrollment	603	542	542	542	542	546	718	760	743	737
Marrero Academy	1967									
Square Feet	51,670	51,670	51,670	51,670	51,670	51,650	34,762	34,762	34,762	34,762
Capacity (students)	495	495	495	495	495	495	780	780	572	1,260
Enrollment	373	368	368	368	368	349	360	342	219	136
Rillieux (Closed)	1970									
Square Feet	51,851	51,851	51,851	51,851	53,939	54,649	48,448	48,448	48,448	48,448
Capacity (students)	754	754	754	754	754	754	754	754	858	4,020
Enrollment							173	219	269	359
Luvudias	1968									
Square Feet	84,260	84,260	84,260	84,260	84,260	83,900	83,177	83,177	83,177	83,177
Capacity (students)	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,223	1,350
Enrollment	623	689	689	689	689	642	589	579	648	554
Helen Cox	1967									
Square Feet	101,541	101,541	101,541	101,541	101,541	100,821	88,188	88,188	88,188	88,188
Capacity (students)	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,518	1,380	1,380
Enrollment	1,072	971	971	971	971	987	960	971	926	855
John Martyn	1939									
Square Feet	47,434	47,434	47,434	47,434	47,434	47,434	49,987	49,987	49,987	49,987
Capacity (students)	230	230	230	230	230	230	230	230	600	600
Enrollment	73	55	55	55	55	44	52	44	47	-
Solis	1984									
Square Feet	52,081	52,081	52,081	52,081	52,081	53,164	59,600	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	806	806	806	962	1,050
Enrollment	642	777	777	777	777	790	727	685	706	703
Woodmere	2011									
Square Feet	74,576	74,576	74,576	74,576	74,576	74,576	83,000	55,000	55,000	55,000
Capacity (students)	832	832	832	832	832	832	832	832	1,040	1,260
Enrollment	275	421	421	421	421	574	545	507	548	655
Janet	1983									
Square Feet	58,412	58,412	58,412	58,412	58,412	58,412	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	806	806	806	910	960
Enrollment	658	649	649	649	649	701	680	661	655	557
Butler	1967									
Square Feet	61,085	61,085	61,085	61,085	61,085	62,555	62,555	62,555	62,555	62,555
Capacity (students)	754	754	754	754	754	754	754	754	962	960
Enrollment	429	477	477	477	477	487	460	495	573	617
Cherbonnier	1986									
Square Feet	59,434	59,434	59,434	59,434	59,434	60,734	55,000	55,000	55,000	55,000
Capacity (students)	884	884	884	884	884	884	884	884	832	990
Enrollment	298	338	338	338	338	345	299	317	367	385
Boudreaux	1987									
Square Feet	55,532	55,532	55,532	55,532	55,532	55,532	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	806	806	806	962	960
Enrollment	548	657	657	657	657	606	683	754	653	576
Roosevelt	1976									
Square Feet	78,965	78,965	78,965	78,965	78,965	78,965	96,750	96,750	96,750	96,750
Capacity (students)	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	746	1,200
Enrollment	590	596	596	596	596	556	562	627	669	520
Alexander	1970									
Square Feet	55,892	55,892	55,892	55,892	55,892	55,734	61,464	61,464	61,464	61,464
Capacity (students)	780	780	780	780	780	780	780	780	858	900
Enrollment	510	592	592	592	592	596	669	637	653	550
Chateau	1985									
Square Feet	55,980	55,980	55,980	55,980	55,980	55,980	55,000	55,000	55,000	55,000
Capacity (students)	858	858	858	858	858	858	858	858	988	1,020
Enrollment	664	632	632	632	632	578	573	580	584	623
Pittman	1977									
Square Feet	58,734	58,734	58,734	58,734	58,734	58,734	62,298	62,298	62,298	62,298
Capacity (students)	858	858	858	858	858	858	858	858	806	1,050
Enrollment	526	578	578	578	578	638	604	559	576	607
Truman	1987									
Square Feet	161,850	161,850	161,850	161,850	161,850	161,850	125,000	125,000	125,000	125,000
Capacity (students)	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,914	1,411	1,800
Enrollment	571	803	803	803	803	799	555	543	683	859
Audubon	1979									
Square Feet	49,060	49,060	49,060	49,060	49,060	49,060	50,000	50,000	50,000	50,000
Capacity (students)	884	884	884	884	884	884	884	884	988	1,050
Enrollment	501	485	485	485	485	511	410	395	377	374
Birney	1968									
Square Feet	47,933	47,933	47,933	47,933	47,933	47,933	43,786	43,786	43,786	43,786
Capacity (students)	780	780	780	780	780	780	780	780	780	900
Enrollment	527	614	614	614	614	592	664	626	610	518
Leo Kerner (Jean Lafitte)	1985									
Square Feet	40,368	40,368	40,368	40,368	40,368	40,368	57,260	57,260	57,260	57,260
Capacity (students)	910	910	910	910	910	910	910	910	702	1,050
Enrollment	496	417	417	417	417	432	416	488	510	557
Jefferson Comm (Closed)										
Square Feet	17,620	17,620	17,620	17,620	17,620	17,620	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

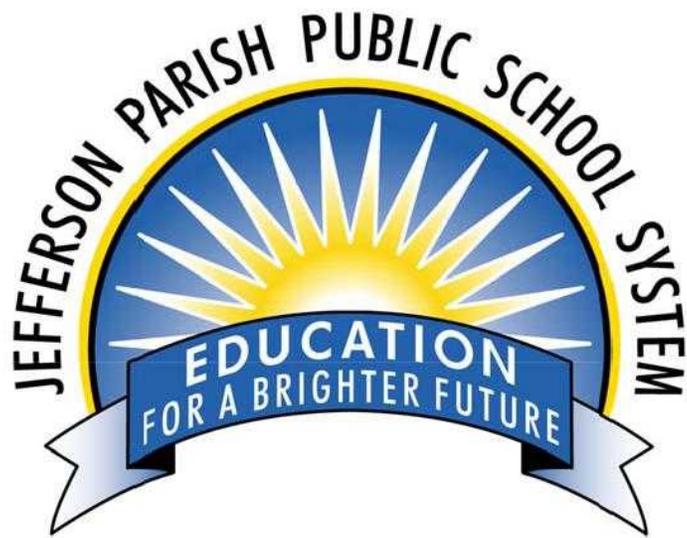
JEFFERSON PARISH PUBLICSCHOOLSYSTEM

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Messler	1976									
Square Feet	104,846	104,846	104,846	104,846	104,846	105,786	103,849	103,849	103,849	103,849
Capacity (students)	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,294	1,650
Enrollment	809	817	817	817	817	800	819	805	671	915
Bonnabel	1972									
Square Feet	308,313	308,313	308,313	308,313	308,313	311,544	314,188	314,188	314,188	314,188
Capacity (students)	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,993	3,570	3,570
Enrollment	1,282	1,379	1,379	1,379	1,379	1,386	1,558	1,591	1,487	1,361
Worley	1986									
Square Feet	105,786	105,786	105,786	105,786	105,786	105,786	110,000	110,000	110,000	110,000
Capacity (students)	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,222	1,320
Enrollment	503	790	790	790	790	764	556	558	603	594
Estelle	1969									
Square Feet	88,826	88,826	88,826	88,826	88,826	88,826	49,631	49,631	49,631	49,631
Capacity (students)	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,326	1,300	1,530
Enrollment	781	733	733	733	733	716	1,119	1,141	1,063	931
Schneckenburger	1977									
Square Feet	55,809	55,809	55,809	55,809	55,809	55,809	42,895	42,895	42,895	42,895
Capacity (students)	702	702	702	702	702	702	702	702	728	780
Enrollment	442	439	439	439	439	438	416	361	377	443
Woodland West	1976									
Square Feet	72,936	72,936	72,936	72,936	72,936	72,936	57,852	57,852	57,852	57,852
Capacity (students)	806	806	806	806	806	806	806	806	1,118	1,140
Enrollment	665	746	746	746	746	761	718	763	740	793
Middleton (Charter)	1950									
Square Feet	41,696	41,696	41,696	41,696	41,696	41,696	38,077	38,077	38,077	38,077
Capacity (students)	624	624	624	624	624	624	624	624	650	330
Enrollment	957*	402	402	402	402	402	381	374	354	294
Douglass	1940									
Square Feet	24,294	24,294	24,294	24,294	24,294	24,294	29,188	29,188	29,188	29,188
Capacity (students)	420	420	420	420	420	420	420	420	420	420
Enrollment	305	-	-	-	-	-	-	-	-	-
St. Vile (closed)	1962									
Square Feet	36,990	36,990	36,990	36,990	36,990	36,990	30,470	30,470	30,470	30,470
Capacity (students)	990	990	990	990	990	990	990	990	810	810
Enrollment	419	2013	2013	2013	2013	2013	148	153	134	117
Lincoln	2013									
Square Feet	69,730	69,730	69,730	69,730	69,730	68,000	30,000	59,530	59,530	59,530
Capacity (students)	500	500	500	500	500	500	500	1,200	988	1,200
Enrollment	443	534	534	534	534	414	411	373	225	184
Cullier	1984									
Square Feet	58,144	58,144	58,144	58,144	58,144	58,144	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	44,618	38,936	38,936	38,936	38,936
Capacity (students)	624	624	624	624	624	624	624	624	676	390
Enrollment	253	285	285	285	285	318	246	254	235	226
Woods	1967									
Square Feet	43,364	34,364	34,364	34,364	34,364	34,364	26,921	26,921	26,921	26,921
Capacity (students)	309	309	309	309	309	309	494	494	416	540
Enrollment	277	274	274	274	274	189	189	187	176	204
Taylor	2013									
Square Feet	109,792	109,792	109,792	109,792	109,792	100,000				
Capacity (students)	850	850	850	850	850	850				
Enrollment	720	349	349	349	349	273				
Media Center	95,000	95,000	95,000	95,000	95,000	95,000	Under construction	30,000	30,000	6,000
Administration Bldg.	2012									
Square Feet	225,321	225,321	225,321	225,321	225,321	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	28,000	45,413	45,413	45,413	45,413
Regional- WB (Closed)	1945									
Square Feet	5,725	5,725	5,725	5,725	5,725	5,725	25,000	25,000	25,000	25,000



STATE REPORTING SECTION





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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 (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

Results: No exceptions were found as a result of applying the procedures.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1, 2017 roll books for those classes and observed that the class was properly classified on the schedule.

Results: We noted one class that had an enrollment of 35, which exceeds the maximum limit by two students.

Education Levels/Experience of Public School Staff (No Schedule)

3. We obtained October 1, 2017 PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Results: No exceptions were found as a result of applying the procedures.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30, 2018 PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

Results: No exceptions were found as a result of applying the procedures.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. 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 the performance and statistical data. 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.

We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion or conclusion, respectively on the performance and statistical data accompanying the annual financial statements of the Jefferson Parish Public School System. 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.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual combined financial statements of the Jefferson Parish Public School System, as required by Louisiana Revised Statute 24:514.I, 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 Louisiana Legislative Auditor as a public document.

Carly Riggs & Ingram, L.L.C.

December 31, 2018

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND
CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2018

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 150,337,858	
Other instructional staff activities	13,336,385	
Instructional Staff Employee benefits	85,924,635	
Purchased professional and technical services	5,271,664	
Instructional materials and supplies	8,417,150	
Instructional equipment	50,967	
Total teacher and student interaction activities		<u>\$ 263,338,659</u>

Other instructional activities		<u>2,208,288</u>
--------------------------------	--	------------------

Pupil support activities	34,884,014	
Less equipment for pupil support activities	-	
Net pupil support activities		<u>34,884,014</u>

Instructional Staff Services	23,493,255	
Less equipment for instructional staff services	-	
Net instructional staff services		<u>23,493,255</u>

School Administration	36,524,036	
Less: Equipment for School Administration	-	
Net School Administration		<u>36,524,036</u>

Total general fund instructional expenditures		<u>\$ 360,448,252</u>
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Total general fund equipment expenditures		<u>\$ 50,967</u>
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Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes	\$ 4,797,948	
Renewable ad valorem tax	67,347,591	
Debt service ad valorem tax	-	
Up to 1% of collections by the Sheriff on taxes other than school taxes	3,850,765	
Sales and use taxes	177,670,815	
Total local taxation revenue		<u>\$ 253,667,119</u>

Local earnings on investment in real property:

Earnings from 16th section property	\$ 168,035	
Earnings from other real property	-	
Total local earnings on investment in real property		<u>\$ 168,035</u>

State revenue in lieu of taxes:

Revenue sharing—constitutional tax	\$ 390,998	
Revenue sharing—other taxes	1,477,998	
Total state revenue in lieu of taxes		<u>\$ 1,868,996</u>

Nonpublic textbook revenue		<u>342,926</u>
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Nonpublic transportation revenue		<u>\$ -</u>
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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE 2: CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2017**

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	62.4%	4,056	29.8%	1,937	6.9%	451	0.8%	54
Elementary Activity Classes	34.9%	333	40.7%	388	18.3%	174	6.1%	58
Middle/Jr High	51.7%	1,189	17.0%	391	27.1%	623	4.2%	97
Middle/Jr High Activity Classes	62.6%	301	12.9%	62	17.0%	82	7.5%	36
High	46.3%	2,455	17.9%	948	29.1%	1,544	6.7%	353
High Activity Classes	49.8%	296	16.8%	100	17.2%	102	16.2%	96
Combination	51.3%	261	41.5%	211	6.9%	35	0.4%	2
Combination Activity Classes	51.3%	41	40.0%	32	8.8%	7	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.

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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, 2017 through June 30, 2018. 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 described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated results are as follows:

Collections

1. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites.

Results: No exceptions were found as a result of applying the procedure.

2. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a. Employees that are responsible for cash collections do not share cash drawers/registers.

Results: No exceptions were found as a result of applying the procedure.

- b. Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.

Results: No exceptions were found as a result of applying the procedure.

- c. Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

Results: No exceptions were found as a result of applying the procedure.

- d. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

Results: No exceptions were found as a result of applying the procedure.

- 3. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

Results: No exceptions were found as a result of applying the procedure.

- 4. Select the entity's main operating account and randomly select 4 additional accounts. Randomly select two deposit dates for each of the 5 bank accounts. Obtain supporting documentation for each of the 10 deposits and:

- a. Observe that receipts are sequentially pre-numbered.

Results: No exceptions were found as a result of applying the procedure.

- b. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

Results: No exceptions were found as a result of applying the procedure.

- c. Trace the deposit slip total to the actual deposit per the bank statement.

Results: No exceptions were found as a result of applying the procedure.

- d. Observe that the deposit was made within one business day of receipt at the collection location.

Results: CRI noted five (5) instances where collections were held in excess of one business day, with four (4) deposits being two (2) days after collection and one (1) deposit being three (3) days after collection.

- e. Trace the actual deposit per the bank statement to the general ledger.

Results: No exceptions were found as a result of applying the procedure.

Credit Cards

1. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Results: No exceptions were found as a result of applying the procedure.

2. Using the listing prepared by management, randomly select 5 cards that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card, obtain supporting documentation, and:
 - a. Observe that 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.

Results: No exceptions were found as a result of applying the procedure.

- b. Observe that finance charges and late fees were not assessed on the selected statements.

Results: No exceptions were found as a result of applying the procedure.

3. Using the monthly statements or combined statements selected under #2 above, excluding fuel cards, randomly select 10 transactions from each statement, and obtain supporting documentation for the transactions. For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).

Results: No exceptions were found as a result of applying the procedure.

Ethics

1. Using a listing of employees/elected officials provided by management, randomly select five employees/elected officials, then obtain ethics compliance documentation from management and report whether the entity maintained documentation to demonstrate that required ethics training was completed.
 - a. Observe that the documentation demonstrates each employee/elected official completed one hour of ethics training during the fiscal period.

Results: No exceptions were found as a result of applying the procedure.

- b. Observe that the documentation demonstrated each employee/elected official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

Results: No exceptions were found as a result of applying the procedure.

Other

1. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the School reported the misappropriation(s) to the legislative auditor and the district attorney of Jefferson Parish.

Results: Management represented that they were not aware of any misappropriations of public funds or assets during the fiscal period.

2. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Results: No exceptions were found as a result of applying the procedure.

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 procedures performed on those C/C areas identified in the SAUPs, and the result of the procedures performed, 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.

Cam, Riggs & Ingram, L.L.C.

December 31, 2018

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, 2018



CRI CARR
RIGGS &
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CPAs and Advisors

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Jefferson Parish Public School System
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June 30, 2018

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**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, 2018, 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 31, 2018. 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.

Carr, Riggs & Ingram, L.L.C.

December 31, 2018



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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, 2018. 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, 2018.

Report on Internal Control Over Compliance

Management of the School System is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School System's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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, 2018, 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 31, 2018, 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.

Car, Riggs & Ingram, L.L.C.

December 31, 2018

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	JPPSS Disbursements/ Expenditures	Subrecipient (Component Unit) Disbursements/ Expenditures	Total Disbursements/ Expenditures
<u>U.S. Department of Education</u>				
Direct Programs:				
ESEA of 1965, Title IX, Part C (P.L. 103-382) Indian Education	84.060A	\$ 36,842	\$ -	\$ 36,842
Total Direct Programs		\$ 36,842	\$ -	\$ 36,842
Passed-Through State Department of Education:				
PL 105-220 Workforce Investment Act of 1998 Adult Education Basic	84.002A	\$ 219,264	\$ -	\$ 219,264
Adult Education Leadership	84.002	2,479	-	2,479
		<u>221,743</u>	<u>-</u>	<u>221,743</u>
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297 Title I - Grants to Local Educational Agencies	84.010A	25,169,609	545,348	25,714,957
Title I - Grants to Local Educational Agencies- Formula Transition-1003a	84.010A	11,549	-	11,549
Title I - Grants to Local Educational Agencies- Redesign Planning 1003a-201	84.010A	50,000	-	50,000
		<u>25,231,158</u>	<u>545,348</u>	<u>25,776,506</u>
ESEA of 1965, Title I, Part C Migrant Education	84.011A	20,443	-	20,443
Special Education Cluster (IDEA) Individuals with Disabilities Education Act (PL 108-446) IDEA-B	84.027A	11,785,184	393,910	12,179,094
JAG AIM High Middle	84.027A	120,000	-	120,000
Special Education - Grants to States	84.027A	64,505	2,598	67,103
Positive Behavior Interventions & Support Program	84.027A	52,824	-	52,824
IDEA-B Preschool	84.173A	396,959	-	396,959
Total Special Education Cluster (IDEA)		<u>12,419,472</u>	<u>396,508</u>	<u>12,815,980</u>
Public Law 105-332 Carl D. Perkins Voc Tech Ed Act of 1998 Career & Technical Education Grant	84.048	685,482	-	685,482
ESEA of 1965, as amended, Title IV, Part B 21st Century Community Learning Centers	84.287	407,148	-	407,148
PL 107-110 Safe & Drug-Free Schools & Communities of 1994 School Climate Transformation in Jefferson	84.184	792,912	2,331	795,243
PL 100-77- The Stewart B McKinney Homeless Assistance Act Education for Homeless Children and Youth	84.196	36,829	-	36,829
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	164,327	-	164,327
Mathematics and Science Partnerships 2	84.366	3,341	-	3,341
		<u>167,668</u>	<u>-</u>	<u>167,668</u>
PL 107-110 V ESEA of 1965, as amended by NCLB Arts Integration Professional Development	84.351C	347,048	-	347,048
Project Aware	93.243	5,643	-	5,643
Individual With Disabilities Education PL NCLB Act of 2001, Education Act of 1995 Title III English Language Acquisition	84.365A	1,089,248	1,016	1,090,264
Title III Immigrant	84.365A	133,689	-	133,689
		<u>1,222,937</u>	<u>1,016</u>	<u>1,223,953</u>
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297 Title II	84.367A	3,652,154	-	3,652,154
PL 111-117 Title I, Part E ESEA of 1965 Striving Readers Comprehensive Literary Program	84.371	90,806	-	90,806
SRCL 2 - Grades 9-12	84.371C	75,380	-	75,380
SRCL2 Grades 6 - 8	84.371C	12,497	-	12,497
		<u>\$ 178,683</u>	<u>\$ -</u>	<u>\$ 178,683</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Subrecipient (Component Unit)		Total Disbursements/ Expenditures
		JPPSS Disbursements/ Expenditures	Disbursements/ Expenditures	
Student Support and Academic Enrichment Program	84.424A	\$ 113,476		\$ 113,476
ARTS INTEGRATED PD-CYCLE 2	84.351	49,546		49,546
Preschool Expansion Grants	84.419	1,809,271	-	1,809,271
Preschool Development Grant	84.419	453,148	-	453,148
		<u>2,262,419</u>	<u>-</u>	<u>2,262,419</u>
Advanced Placement Test Fee Program	84.330	45,156	-	45,156
Rehabilitation Act of 1973, as amended, Title I Part A and B, Section 100-11: Jobs for Americas Graduates	84.017	42,013	21,187	63,200
Total Passed-Through State Department of Education		\$ 47,901,930	\$ 966,390	\$ 48,868,320
TOTAL U.S. DEPARTMENT OF EDUCATION		\$ 47,938,772	\$ 966,390	\$ 48,905,162
<u>U.S. Department of Health and Human Services</u>				
Passed-Through Louisiana Community & Technical College System:				
TANF Cluster				
Social Security Act, Title IV, Part A; PWORA, PL 104-193; Balanced Budget Act of 1997, PL 105-33, 41 CFR Parts 260-265				
The Cecil J. Picard LA 4 Early Childhood Program	93.558B	\$ 3,056,257	\$ 91,600	\$ 3,147,857
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	57,835	21,222	79,057
Total TANF Cluster		<u>3,114,092</u>	<u>112,822</u>	<u>3,226,914</u>
Passed-Through LA Department of Children and Family Services				
CCDF Cluster				
Early Childhood Community Network Lead Agencies	93.575	94,600	-	94,600
Community Network Child Care Classroom Expansion	93.575	22,129	-	22,129
Child Care and Development Block Grant	93.575	24,187	-	24,187
Total CCDF Cluster		<u>140,916</u>	<u>-</u>	<u>140,916</u>
Passed-Through State Department of Education:				
Medicaid Cluster				
Title XIX - Early and Periodic Screening, Diagnosis, Treatment				
Therapy Services	93.778	259,131	-	259,131
Medicaid	93.778	29,861	-	29,861
School Nurse Program	93.778	392,823	-	392,823
Behavioral Health Services	93.778	26,187	-	26,187
Medicaid Receipts for EPSDT	93.778	136,673	-	136,673
Total Medicaid Cluster		<u>844,675</u>	<u>-</u>	<u>844,675</u>
Passed-Through Jefferson Parish Council:				
Headstart	93.600	205,931	-	205,931
Total Pass-Through Programs		\$ 4,305,614	\$ 112,822	\$ 4,418,436
TOTAL US DEPARTMENT OF HEALTH AND HUMAN SERVICES		\$ 4,305,614	\$ 112,822	\$ 4,418,436
<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	\$ 638,969	\$ -	\$ 638,969
FEMA Recovery (Permanent), 2008	97.036	16,791	-	16,791
Recovery Isaac (Permanent)	97.036	9,022	-	9,022
Total Pass-Through Programs		\$ 664,782	\$ -	\$ 664,782
TOTAL DEPARTMENT OF HOMELAND SECURITY		\$ 664,782	\$ -	\$ 664,782

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	JPPSS Disbursements/ Expenditures	Subrecipient (Component Unit) Disbursements/ Expenditures	Total Disbursements/ Expenditures
<u>U.S. Department of Agriculture</u>				
Passed-Through State Department of Education				
Child Nutrition Cluster				
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) \$ 5,757,115	\$ -	\$ 5,757,115
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) 14,350,544	-	14,350,544
National School Lunch Program (Commodities)	10.555	(2) 1,702,342	-	1,702,342
Richard B. Russell National School Lunch Act, Sections 9, 13 & 14, as amended, 42 USC 1758, 1761				
Summer Food Service Program for Childrer	10.559	289,803	-	289,803
Total Child Nutrition Cluster		<u>\$ 22,099,804</u>	<u>\$ -</u>	<u>\$ 22,099,804</u>
NSLP Equipment Assistance Grants for School Food Authorities	10.579	\$ 28,400	\$ -	\$ 28,400
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	16,425	-	16,425
Total Pass-Through Programs		<u>\$ 22,144,629</u>	<u>\$ -</u>	<u>\$ 22,144,629</u>
TOTAL US DEPARTMENT OF AGRICULTURE		<u>\$ 22,144,629</u>	<u>\$ -</u>	<u>\$ 22,144,629</u>
<u>U.S. Department of Defense</u>				
Edward Byrne Memorial Justice Assistance Grant	16.738	\$ 1,781	\$ -	\$ 1,781
Total Pass-Through Programs		<u>\$ 1,781</u>	<u>\$ -</u>	<u>\$ 1,781</u>
TOTAL U.S. DEPARTMENT OF DEFENSE		<u>\$ 1,781</u>	<u>\$ -</u>	<u>\$ 1,781</u>
<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	\$ 286,980	\$ -	\$ 286,980
Total Pass-Through Programs		<u>\$ 286,980</u>	<u>\$ -</u>	<u>\$ 286,980</u>
TOTAL U.S. DEPARTMENT OF DEFENSE		<u>\$ 286,980</u>	<u>\$ -</u>	<u>\$ 286,980</u>
TOTAL FEDERAL ASSISTANCE		<u>\$ 75,342,558</u>	<u>\$ 1,079,212</u>	<u>\$ 76,421,770</u>

(1) These amounts represent the cash subsidy received by the School System during the year ended June 30, 2018

(2) This amount represents the value of Commodities received by the School System during the year ended June 30, 2018

Jefferson Parish Public School System
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2018

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, 2018. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies. The 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, 2018. 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.

NOTE 4: LOANS

The School System did not expend federal awards related to loans or loan guarantees during the year.

NOTE 5: FEDERALLY FUNDED INSURANCE

The School System has no federally funded insurance.

NOTE 6: NONCASH ASSISTANCE

The School System did not receive any federal noncash assistance for the fiscal year ended June 30, 2018.

**Jefferson Parish Public School System
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2018**

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 31, 2018 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:

	<u>CFDA No.</u>
Child Nutrition Cluster	10.553, 10.555, 10.559
8. The threshold for distinguishing between Type A and Type B programs was \$2,292,653.
9. The School System qualified 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, 2018**

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, 2018**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

No findings in prior year

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

No findings in prior year

SECTION III MANAGEMENT LETTER

1. Accumulated Deficits in Fund Balance – Unresolved (See Comment 1)
2. FEMA Earmarking – Unresolved (See Comment 2)



**Jefferson Parish Public School System
Corrective Action Plan
For the Year Ended June 30, 2018**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None.

SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

None.

Jefferson Parish Public School System

Memorandum of Advisory Comments

June 30, 2018



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**Jefferson Parish Public School System
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June 30, 2018**

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INDEPENDENT AUDITORS' REPORT

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

In planning and performing our audit of 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 Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2018, 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 Controller of the United States, we considered School System's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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.

However, during our audit we became aware of deficiencies in internal control other than a significant deficiency or a material weakness that are opportunities for strengthening internal controls and operating efficiency. The memorandum that accompanies this letter summarizes our observations and recommendations regarding these matters. This letter does not affect our report dated December 31, 2018, on 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.

We will review the status of our recommendations during our next audit engagement. We have already discussed our observations and recommendations with management and have included their corrective action plan. We will be pleased to discuss our recommendations in further detail at your convenience, or to perform any additional study of these matters.

Sincerely,

Carr, Riggs & Ingram, L.L.C.

December 31, 2018

Jefferson Parish Public School System Memorandum of Advisory Comments

1. Accumulated Deficits in Certain Fund Balances

This observation is carried-forward from prior year but updated for specific findings in the current year.

Observation

As previously communicated to management and to the members of the School Board, the School System had previously carried forward operating deficits in several governmental funds/programs. The only fund with a significant deficit fund balance as of June 30, 2018 was FEMA. This fund deficit was approximately \$14.99 million as of June 30, 2018 and \$15.1 million as of June 30, 2017.

Due to the implementation of GASB 68/75, the Government-Wide Financials now report an accumulated deficit of \$404.72 million and \$6.09 in the Governmental and Business-Type Net Positions, respectively.

Background

In the years leading up to and including fiscal 2007, management and the School Board intentionally continued to increase its healthy surplus in fund balance, primarily based on the increases sales tax receipts generated by the Hurricane Katrina rebuilding efforts, to cover anticipated deficiencies in future years. The large FEMA deficit is a result of pending claims which have not yet been received.

Recommendation

The School System should continue to actively seek the recovery of FEMA reimbursements to reduce this deficit.

Corrective Action Plan

Management intends to continue to seek reimbursement for these eligible expenses.

2. FEMA Earmarking

This observation is carried-forward from prior year but updated for specific findings in the current year.

Observation

Although difficult to track due to the long-term nature of the Hurricane Katrina related rebuilding projects, the School System may be exceeding the federal government allocation of administrative expenses for its FEMA projects.

Background

According to the federal compliance supplement for CFDA 97.036 (FEMA Cluster), "For disaster or emergency declarations prior to November 13, 2007, the State makes funding available to subgrantees for their direct costs request, obtain, and administer public assistance projects according to the following formula: (a) three percent of the subgrantee's first \$100,000 of net eligible project costs; (b) two percent of the subgrantee's next \$900,000 of such costs; (c) one percent of the subgrantee's next \$4 million of such costs; and (d) one-half of one percent of the subgrantee's net eligible costs over \$5 million."

Jefferson Parish Public School System Memorandum of Advisory Comments

In addition to above administrative funds allowed by the "FEMA Cluster", other Direct Administrative Costs are reimbursable as described below in a more recent FEMA notice. It reads as follows, in part:

"Direct Administrative Cost (DAC) was established to provide funding up to an aggregate of 3% of an applicant's approved eligible project costs. The basis for DAC is based on the following: All DAC reimbursements must comply with FEMA guidance issued in a letter from FEMA to the Louisiana Governor's Office of Homeland Security and Emergency Preparedness (GOHSEP), dated January 9, 2014. The memo-based notice stated that if the Applicant can provide invoices or time sheets that correlate their DAC costs to a specific project and task, FEMA will reimburse 3 percent or less of the Applicant's eligible funding. FEMA will accept the costs reasonableness and recommend the claim as eligible. Also, of note, on June 12, 2012, a letter signed by Debra Ingram, FEMA Assistant Administrator, Recovery Directorate, and revised by FEMA letter to GOHSEP, dated February 13, 2013, also signed by Ms. Ingram, incorporates the guidance on reasonable expenses as eligible reimbursement. FEMA has the authority to provide DAC funding as an incentive for the timely closeout of public assistance projects under Section 406 and 407 of the Robert T. Stafford Relief and Emergency Assistance Act (42 U.S. C. 5172 and 5173) under this authority. In addition, FEMA has authorized the payment of DAC up to an aggregate of 3% of an Applicants approved eligible project costs in addition to the sliding scale allowance provided for in 44CFR 207.9(B)2."

Recommendation

The School System needs to monitor the amount of administrative expenses that are being incurred in regards to its FEMA project management. Any overspending may not be reimbursed by FEMA.

Corrective Action Plan

We are in the process of closeout or revision of the majority of our FEMA claims. It is impossible to determine at this point what the amount of administrative expense reimbursement we will receive. The amount is dependent upon the size of the individual PW, the acceptance by FEMA of the costs we present and can finalize at closeout, and FEMA acceptance of the documents, scope, etc. of the project. We are responding to FEMA requests for additional documentation almost daily. The costs which the administrative reimbursement covers are the personnel cost of our emergency management team and various temporary employees who have assisted in our claims processing, analysis etc. We do monitor such costs as we do with all FEMA costs. However, like all of the close out situations we will not know if we will be reimbursed fully until we have completed closure on the items.