

Jefferson Parish Public School System Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2015



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COMPREHENSIVE ANNUAL FINANCIAL REPORT

**For the Fiscal Year Ended
JUNE 30, 2015**

**PREPARED BY:
THE FINANCE DEPARTMENT**

**Cover art designed by: Leslie Caleb Williams,
7th grader at L.W. Ruppel Academy for Advanced Studies**

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2015
PREPARED BY THE FINANCE DEPARTMENT

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INTRODUCTORY SECTION

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ISAAC G. JOSEPH
SUPERINTENDENT

SARAH CARUSO
CHIEF FINANCIAL OFFICER

December 16, 2015

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, 2015 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, 2015. The School System is required to undergo an annual single audit in conformity with provisions of the Single Audit Act Amendments of 1996 and U. S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations." 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 OMB Circular A-133, 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 48,000 students enrolled. Additionally, the percentage of students in the system receiving free and reduced lunch continues to increase with 76% of students that come from relatively low-income households. Also, the makeup of the district includes more than 12% special education and more than 78% of students that are low income and English Language learners.

For the fiscal year (FY) 2014-2015, the total student enrollment count was 48,123. During this same year, the Jefferson Parish Public School System (JPPSS) operated 75 district schools and 5 charter schools located on both sides of the Mississippi River. Approximately 35,623 public school students and 1,776 nonpublic school students were transported daily by a fleet of 309 buses. The School System employed 3,450 teachers and other certificated employees.

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

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

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

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

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

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

The School System has six component units, Jefferson Chamber Foundation Academy, International School of Louisiana- Jefferson Parish Campus, Kenner Discovery Health Sciences Academy, Young Audiences Charter School, Celerity Schools Louisiana, 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 Schools Louisiana, and International School of Louisiana- Jefferson Parish Campus 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 six 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, along with all districts in Louisiana, fully adopted the Common Core State Standards (CCSS) in the 2013-14 school year. The CCSS are a clear set of academic standards, based

on research and developed collaboratively by a coalition of educators that define what students need to learn in reading, writing, and math in each grade to stay on track for college and careers.

Ensuring that we continue to provide CCSS-aligned instruction to all students is one of the School System's eight priorities moving forward. The other priorities include elevating kindergarten readiness; accelerating literacy and achievement in English language arts and math; ensuring that JPPSS students graduate on time ready for college and career; increasing the proficiency of English language learners, investing in technology to create 21st century learning environments; and retaining and recruiting talented teachers and educators.

To help address these priorities, the district undertook a reorganization of central office where schools were grouped into one of four networks which are supervised and supported by an Executive Director of Principal Performance. Each Executive Director of Principal Performance directs staff of School Support Specialists who provide instructional support and assistance to classroom teachers and school administrators. The driving force behind the reorganization and move toward a network system of schools was to direct more financial and academic support to students and teachers.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2015-16 budget was adopted on September 14, 2015. Total expected budgeted expenditures for the General Fund are \$463.7 million. Projected revenues and other financing sources, net for the General Fund also total \$480.4 million. The projected year-end fund balance for FY 2015-16 is \$147.5 million. In Fiscal Year 2014 and 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. The District achieved 71.34% and 74% in Fiscal Year 2014 and 2013, respectively. This was after achieving 69% in FY 2012 and 67% in FY 2011.

ACCOMPLISHMENTS

2015 Teachers of the Year

Elementary School- Pablo Pato
Middle School- Shannon Walker
High School- Riley Collins

2015 Principals of the Year

Elementary School- Suzanne Bordlee
Middle School- Faith Joseph
High School- Jamie Zapico

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 Common Core State Standards (CCSS) are rigorous standards for English language arts and math that are also internationally benchmarked, ensuring Louisiana students are prepared to enter college and compete with their peers around the world for high-wage jobs in today's competitive global economy. The CCSS are more focused, providing students with more time to gain a greater depth of knowledge on core, and more relevant to what students will need to know to succeed in the next grade and eventually in life after graduation. Because the CCSS has been adopted by a majority of states, the standards also help put our students on a level playing field with students from across the country, by ensuring that what students are taught and how they are assessed are more consistent from district to district across the nation.

Aside from implementing CCSS-aligned instruction in English language arts and math, the district's core 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.

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 Delgado Community College in June 2013, 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 a certificate of technical studies, certificate of general studies, or an associate degree from Delgado upon high school completion. The first career program offered to JPPSS students addresses the growing demands of the area's healthcare industry, with a cohort of students participating in a one-year medical registration specialist program with an emphasis in bio-medical career paths.

We recognize that technology skills are critical for students to function and compete successfully in the job market. In addition, the implementation of CCSS-aligned assessments by the state requires all districts to not only test students via computer, but 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 an overhaul of the technology infrastructure in place in district buildings, additional computers/laptops for schools, and professional development and training on delivering technology-rich instruction and creating digital learning environments. In addition to new computers and devices, the School System continues to offer tools like Promethean

Boards and the School System's website to help instruct and 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 in our Nation's highest poverty schools, limited English proficient children, migratory children, children with disabilities, Indian children, neglected or delinquent children, and young children in need of reading assistance;
- 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 those students with low English proficiency can effectively participate in the educational program conducted exclusively in English. The English as a Second Language Program employs the use of two languages: English and the native language of the student. The native language is used to the extent necessary for students to comprehend instruction in the content areas while they are

learning English. Over 5,300 students are English language learners and the ESL Program is implemented in the majority of our schools.

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

ECONOMIC CONDITIONS AND OUTLOOK

The School System has a tremendous financial impact on the community. It has currently more than 6,300 employees and an annual current payroll in excess of \$250 million making it the second largest public employer in the parish. It also spends annually over \$130 million on goods and services.

Enrollment for the School System increased in FY 2015 based upon the October 1, 2014 enrollment count to 48,123 which was an insignificant change from the same period in FY 2014. See Table 20 of the Statistical Section found on pages 150-153 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 434,000.

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 \$47,145 a year, well above the State and national averages.

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

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

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

FINANCIAL INFORMATION

Accounting System and Budgetary Control

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

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

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

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

the funds allocated to the district in Title I and Title III funds are distributed to the schools for budgeting.

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

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

In the fall of 2013, the 69,000 square foot, \$15,764,297 Lincoln School for the Arts, current enrollment of 550, and the 110,000 square foot , \$27,944,165 Patrick F. Taylor Science and Technology Academy, current enrollment of 450, were opened in new state of the art facilities. Lincoln houses a Pre K-8 program and arts program in 27 classrooms. Patrick Taylor houses 6-12 advanced studies program in 37 classrooms. The forward thinking design of Patrick Taylor has an industrial appearance with exposed structures and building systems allowing the facility itself to become a learning tool and double the common area spaces promoting small student collaborative learning. Funding for the construction of these projects was provided through Revenue Bonds (Taxable QSCB) and State Capital Outlay Projects.

In FY 2014, the department began a two year \$7 million program targeting the condition of the high schools. The High School Improvement Program primarily limits itself to cosmetic items such as painting, ceiling grids, flooring and exterior waterproofing. This project remains on track to be completed in FY 2016.

In FY 2015, the Board initiated a \$32.7 million project for wireless upgrades in the Schools. This project will be funded with \$6 million of E-Rate monies and a \$27.5 million bond issuance. The bond was issued in late Spring of 2015 while the E-Rate project was approved in late Summer of FY 2016. This project will take 3 years to complete.

FINANCIAL POLICIES

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

fund balance for additional recurring and non-recurring expenditures and in the event of an emergency situation, the Board may, upon the request of the Superintendent, utilize the unreserved, undesignated fund balance by approving such expenditures by a super majority vote (2/3 vote of the Board). This was further adjusted by the Board to conform to GASB 54 in December of 2013 to change the language defining these reserves as committed. As a result of such policies, the School System has a Standard & Poor's bond rating of AA on its Tax Bonds which was reaffirmed on January 29, 2014.

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 2013-14. This was the 23rd consecutive year that the School System has received these prestigious awards. In order to be awarded these Certificates, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both accounting standards generally accepted in the United States of America and applicable legal requirements.

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

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

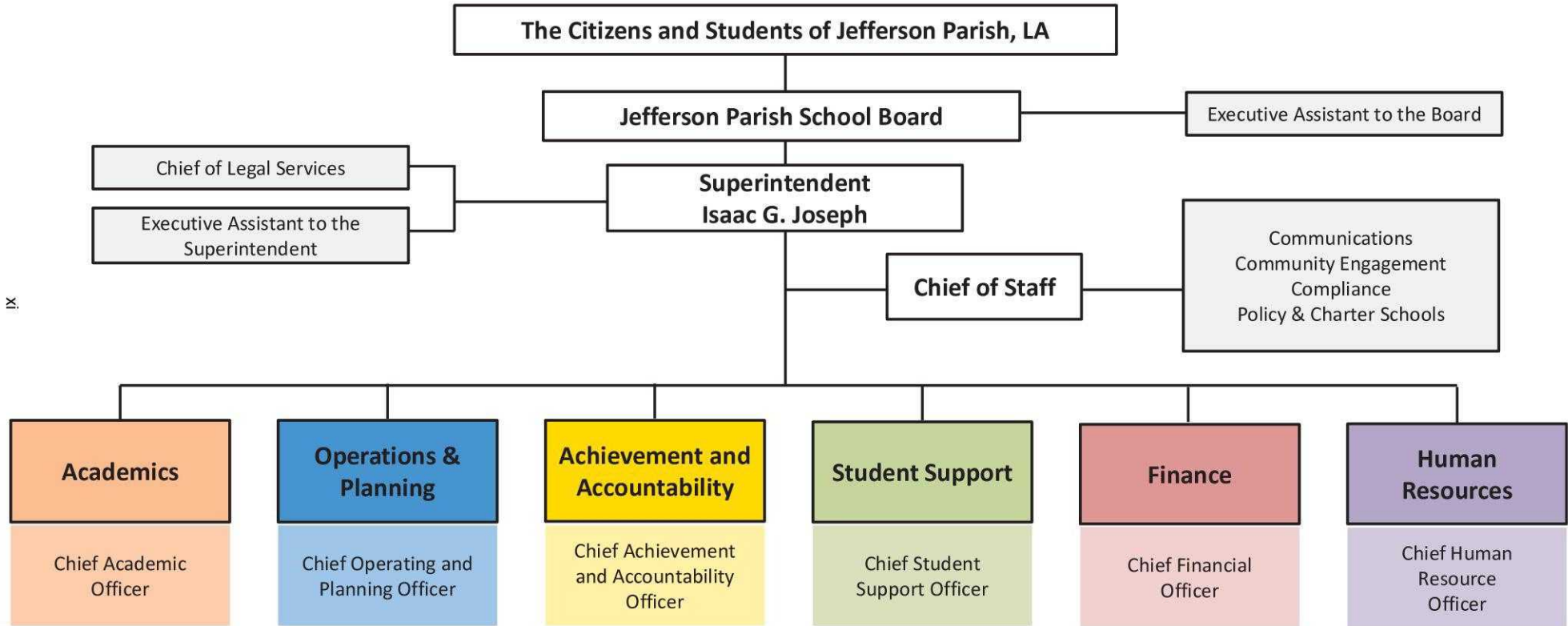


Isaac G. Joseph
Superintendent



Sarah B. Caruso
Chief Financial Officer

Proposed Organizational Structure



ix

SCHOOL BOARD

<u>NAME</u>	<u>LENGTH OF SERVICE</u>	<u>TERM EXPIRES</u>	<u>OCCUPATION</u>
Cedric Floyd, President, District 5	7 years	December 2018	Businessman
Ray St. Pierre, Vice President, District 3	15 years	December 2018	Retired Public School Administrator
Mark Morgan, Member, District 1	10 years	December 2018	Attorney
Ricky Johnson, Member, District 2	1 years	December 2018	Pastor
Melinda Bourgeois, Member, District 4	1 year	December 2018	Businesswoman
Larry Dale, Member, District 6	5 years	December 2018	Businessman
Melinda Doucet, Member, District 7	1 year	December 2018	Businesswoman
Marion Bonura, Member, District 8	1 year	December 2018	Retired Public School
Sandy Denapolis- Bosarge, Member, District 9	5 year	December 2018	Nurse/Supervisor

ADMINISTRATIVE OFFICIALS

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



Government Finance Officers Association

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

Presented to

**Jefferson Parish Public School System
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Association of School Business Officials International



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

Jefferson Parish Public School System

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

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

John D. Musso, CAE, RSBA
Executive Director

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S 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, 2015, 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.

Auditor's 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 and Celerity Woodmere Academy, which represents 17 percent, 36 percent and 24 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 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 Board'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, 2015, 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 Matters

As described in Note 14 to the financial statements, in 2015, the School Board adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. Accordingly, an adjustment of (\$528,353,439) has been made to the beginning net position on the government-wide financial statements. 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 Funding Progress- Other Post-Employment Benefits, Pension Schedules, and budgetary comparison information on pages 5-17, 84, 85-90, and 91-94, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in

accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, schedule of compensation paid to board members, and schedule of compensation, benefits, and other payments to Superintendent, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2015, on our consideration of the School System's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. That report does not include the results of the other auditor's testing of internal controls over financial reporting and on compliance and other matters that are reported on separately by other auditors. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing,

and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School System's internal control over financial reporting and compliance.

Carly Riggs & Ingram, L.L.C.

December 16, 2015

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
JUNE 30, 2015**

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, 2015. 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 increased by \$34.4 million (as restated) which represents an 18% increase from fiscal year 2014. The net position of the governmental activities increased by approximately \$34.2 million (as restated). Net position of the business-type activities decreased by approximately \$200 thousand (as restated).
- The School System's liabilities exceed the assets of the School System for fiscal year ending 2015 by \$153.6 million (net position) (deficit) including \$510 million (deficit) that is considered unrestricted net position. This deficit is attributable to the implementation of GASB 68.
- Sales and use tax revenue collections increased over prior year's collections by \$7.5 million or 4.16%. This increase was the result of two large tax audit settlements totaling approximately \$6.5 million. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The School System pays a 9.5% collection fee to the Jefferson Parish Sheriff's Office on general collections as set forth in the State constitution.
- The Minimum Foundation Program (MFP) distribution from the State increased \$12.6 million or 6.9% MFP for FY 2015 mainly due to the increase in student enrollment of 1,435 students and an increase in 3 of the weighted student count categories (Low Income/English Language learner, Special Education, and Gifted and Talented). 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 (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

- As of the close of the current year, the School System reported a combined ending fund balance of \$240.8 million. The fund balance of the combined governmental funds increased by \$35.1 million. Approximately \$156.5 million is restricted for specific uses, \$26.7 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, \$37.7 million is unassigned and another \$4.0 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 fees and charges ("business-type activities"). The business-type activities of the School System

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

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 four legally separate charter schools, the Jefferson Community Charter School, the Jefferson Campus of the International School of Louisiana, Discovery Health Sciences Foundation, and Young Audiences 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 funds. Data from all the other governmental funds are combined into a single aggregated

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015

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 85, 86 and 111-124.

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

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

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

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

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 31 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School System, its liabilities and deferred inflows exceed total assets and deferred outflows by \$153.6 million at the June 30, 2015.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

Table 1: Statement of Net Position
(In Thousands)

	Governmental Activities		Business Type Activities		Total	
	2015	2014	2015	2014	2015	2014
Assets						
Current and other assets	\$328,999	\$295,005	\$ 2,111	\$ 2,720	\$331,110	\$297,725
Capital assets	351,356	352,715	361	313	351,717	353,028
Total assets	680,355	647,720	2,472	3,033	682,827	650,753
Deferred Outflows						
Pension Plans	72,209	-	1,563	-	73,772	-
Defeasance of Debt	2,880	-	-	-	2,880	-
Total deferred outflow	75,089	-	1,563	-	76,652	-
Total Assets & Outflows	\$755,444	\$ 647,720	\$1,563	\$ 3,033	\$759,479	\$650,753
Liabilities						
Long Term liabilities	203,409	184,468	-	-	203,409	184,468
Other liabilities	624,361	124,974	11,701	611	636,062	125,585
Total liabilities	827,770	309,442	11,701	611	839,471	310,053
Deferred Inflows						
Pension Plans	72,140	-	1,511	-	73,651	-
Total deferred inflow	72,140	-	1,511	-	73,651	-
Net Position						
Net investment in capital assets	199,504	192,286	360	313	199,864	192,599
Restricted	156,531	141,712	-	-	156,531	141,712
Unrestricted	(500,501)	4,280	(9,537)	2,109	(510,038)	6,389
Total Net Position	\$(144,466)	\$338,278	\$ (9,177)	\$ 2,422	\$(153,643)	\$340,700
Total Liabilities, Inflows, and Net Position	\$755,444	\$647,720	\$4,035	\$3,033	\$759,459	\$650,753

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 \$144.7 million of bonds secured by through the assignment of ad valorem (property) taxes. Such debt represents about 71% of the total bond debt. In addition, debt service funds have \$34.6 million of fund balance at June 30, 2015 to provide for the servicing of annual interest and principal payments on bonds.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

The following are significant current year transactions that have had an impact on the Statement of Net Position.

- We had an increase in current assets of \$33.4 million which was largely generated from an increase in cash (\$40 million) which was offset by decreases in prepaid items (\$500 thousand), receivables (\$5.6 million), inventory (\$300 thousand), and capital assets (\$1.3 million). The net decrease in capital assets of \$1.3 million can be attributed to depreciation of assets.
- Bonds payable increased by \$23.1 million as the School System issued \$63.8 million of new debt plus premiums of \$8.3 million while retiring \$53.2 million of debt through principal payments and premiums and discounts.
- The School System had an increase in revenue of \$2.3 and an increase in expenditures of \$10.8. This increase in expenditures is mainly attributable to the implementation of GASB 68/71 which resulted in an increase of \$23.3 million in expenses which was offset by the reduction of expenditures at the fund level.
- Liabilities increased by \$529.4 million, approximately \$494 million is directly attributable to the implementation of GASB 68 and GASB 71 (Net Pension Liability), as well as, a \$18.9 million net increase in bonded debt, increase Accounts payable of \$3 million, increase in worker's compensation liability of \$1.6 million, increase in other post-employment benefits of \$7.0 million, and a net decrease in compensated absences of approximately \$3.1 million.

Changes in Net Position

The School System's total revenues for the fiscal year ended June 30, 2015 were \$563.5 million compared to \$561.2 million for the fiscal year ended June 30, 2014. The total cost of all programs and services was \$529.4 million in 2015 compared to \$518.7 million in 2014. The following table presents a summary of the changes in net position for the fiscal year ended June 30, 2015 and 2014.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015

Table 2: Changes in Net Position (In Thousands)

	Governmental Activities		Business Type Activities		Total Government	
	2015	2014	2015	2014	2015	2014
Revenues:						
Program revenues:						
Charges for Services	\$ 3,775	\$ 3,921	\$ 1,285	\$ 1,403	\$ 5,060	\$ 5,324
Operating Grants and contributions	66,882	71,850	21,073	20,689	87,955	92,539
General revenues:						
Property Taxes	82,814	80,544	-	-	82,814	80,544
Sales and use taxes	187,565	180,066	-	-	187,565	180,066
State revenue sharing	2,289	2,292	-	-	2,289	2,292
Minimum Foundation Program	196,561	183,957	-	-	196,561	183,957
Interest and investment earnings	1,140	1,081	-	-	1,140	1,081
Miscellaneous	77	19	-	-	77	19
Total revenues	541,103	523,730	22,358	22,092	563,461	545,822
Expenses- General government:						
Instruction: Regular programs	145,447	156,908	-	-	145,447	156,908
Instruction: Special programs	64,985	68,037	-	-	64,985	68,037
Instruction: Vocational programs	4,024	4,224	-	-	4,024	4,224
Instruction: All other programs	60,728	44,282	-	-	60,728	44,282
Support services:						
Student services	33,669	31,620	-	-	33,669	31,620
Instructional staff support	19,231	22,270	-	-	19,231	22,270
General administration	23,478	24,627	-	-	23,478	24,627
School administration	31,472	30,773	-	-	31,472	30,773
Business services	5,474	5,138	-	-	5,474	5,138
Operations maintenance services	49,648	49,745	-	-	49,648	49,745
Pupil transportation services	24,212	24,527	-	-	24,212	24,527
Central activity services	11,771	9,858	-	-	11,771	9,858
Interest on long-term debt	21,968	4,760	-	-	21,968	4,760
Payments to other LEAs	6,071	15,255	-	-	6,071	15,255
Non-Instruction	3,508	3,562	-	-	3,508	3,562
School lunch	-	-	23,765	22,764	23,765	22,764
Total expenses	505,687	495,586	23,765	22,764	529,451	518,350
Increase (decrease) in net position before transfers	35,416	28,144	(1,407)	(672)	34,010	27,472
Transfers	(1,169)	(2,195)	1,169	2,195	-	-
Increase (decrease) in net position	34,247	25,949	(238)	1,523	34,010	27,472
Net Position (deficit)- July 1	338,277	313,136	2,423	899	340,700	314,035
Prior Period Adjustment	(516,991)	(807)	(11,362)	-	(528,353)	(807)
Net Position (deficit)- July 1 (restated)	(178,714)	312,329	(8,939)	899	(187,653)	313,228
Net Position (deficit)- June 30	<u><u>\$(144,467)</u></u>	<u><u>\$338,278</u></u>	<u><u>\$(9,177)</u></u>	<u><u>\$ 2,422</u></u>	<u><u>\$(153,643)</u></u>	<u><u>\$ 340,700</u></u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT’S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

Revenues exceeded expenses on the government-wide basis by \$34 million in the year ended June 30, 2015.

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

2015	Amount	Percent of Total	Increase (Decrease) from 2014	Percentage Change
Sales tax	\$ 187,564,930	35%	\$ 7,499,095	4%
Ad Valorem tax	82,814,237	15%	2,227,461	3%
Minimum Foundation Program	196,560,640	37%	6,992,536	4%
Other State grants	7,482,197	1%	(995,509)	-12%
Federal grants	54,953,599	10%	3,110,293	6%
All other	11,670,029	2%	(701,529)	-6%
Total	\$ 541,045,632	100%	\$ 18,177,347	3%

Taxes account for 50% of total revenues for governmental activities.

Sales tax revenues account for 35% of total revenues. The 4% increase in sales tax can be attributed to a two large tax audit settlements totaling approximately \$6.5 million. The increase in property tax revenues was a result of a modest (about 3 %) increase in property values in Jefferson Parish. The Minimum Foundation Program (State funded MFP) increased by 4% as a result of student enrollment increase of 1,435 students and an increase in 3 of the weighted student count categories (Low Income/English Language learner, Special Education, and Gifted and Talented. Our state and federal grants decreased by 12% a result of the timing of reimbursement requests receive by the School System.

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, 2015 was \$435 million. The Statement of Activities shows the cost of program services net of charges for services and operating grants and contributions offsetting some of the cost of such services.

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

Table 3: Total and Net Cost of Governmental Activities

	2015		2014	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	\$145,447,733	\$(123,759,595)	\$156,907,510	\$(131,756,105)
Special programs	64,984,929	(55,356,538)	68,037,993	(57,230,135)
Vocational program	4,023,723	(3,428,431)	4,224,520	(3,552,225)
All other programs	60,728,108	(51,974,168)	44,281,710	(37,369,879)
Support services:				
Student services	33,669,152	(28,679,993)	31,620,155	(26,567,910)
Instructional staff support	19,231,384	(16,412,750)	22,269,801	(18,759,881)
General administration	23,477,503	(19,977,610)	24,626,686	(20,677,447)
School administration	31,471,533	(26,784,011)	30,773,024	(25,843,803)
Business services	5,474,291	(4,667,172)	5,137,555	(4,324,686)
Operations maintenance services	49,647,587	(42,313,562)	49,744,520	(41,831,232)
Pupil transportation services	24,211,985	(20,607,330)	24,526,644	(20,599,378)
Central activity services	11,770,815	(10,037,076)	9,857,946	(8,288,867)
Payments to other LEAs	21,967,668	(21,967,668)	15,255,064	(15,255,064)
Interest on long-term debt	6,071,098	(6,071,098)	4,760,023	(4,760,023)
Non-Instruction	3,506,158	(2,992,704)	3,561,666	(2,997,181)
Total Governmental Activities	<u>\$505,686,667</u>	<u>\$(435,029,706)</u>	<u>\$495,584,817</u>	<u>\$(419,813,816)</u>

Net cost of governmental activities of \$435 million were financed by general revenues, primarily made up of property taxes of \$82.8 million, sales taxes of \$187.6 million, and state sources of \$204 million.

The approximate \$10 million increase in expenses is related to the payment to other LEA's increased as we added a new charter schools, as well as, the implementation of GASB 68/71.. Interest on long term debt increased due to the defeasance of old debt that will save the district money in the future.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

Business-Type Activities

Net position has decreased by \$11.6 million as compared to the fiscal year June 30, 2014 due to the implementation of GASB 68.

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, 2015, its combined fund balance was \$240.8 million as compared to a combined fund balance of \$205.8 million as of June 30, 2014, an increase of \$35 million. This was a result largely of an increase in the General funds overall balance of \$8.6 million, an increase of \$400 thousand in the capital projects fund, a \$2.7 million improvement in the FEMA fund deficit, and a \$23.4 million increase in non-major funds.

Major Funds

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

The School System reports three major governmental funds: the General Fund, the School System's primary operating fund; the Sales Tax Bond Construction Fund, a capital project fund; and the FEMA Public Assistance Grant, a special revenue fund. Fund Balance of these funds exceeds \$111.8 million or 46% of the total governmental funds' fund balance. The revenues reported by the major funds are approximately \$452.7 million or 83% of total revenues for governmental funds and the expenditures account for \$435.6 million or 81% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2015 with an unassigned fund balance of \$62.4 million, an increase from June 30, 2014 of over \$13.9 million as revenues in general funds exceed our costs.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

- The Nonmajor Governmental Funds reported an increase in fund balance of \$23.4 million for the fiscal year ended June 30, 2015 and a total fund balance of \$94.5 million at June 30, 2015.
- The Sales Tax Bond Construction Fund reported a fund balance of \$34.5 million at the end of the current fiscal year. This full amount is restricted for various projects.

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 July 2, 2014 and the final revised budget was adopted on June 30, 2015.

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

	Original Budget	Revised Budget	Variance
Revenue	\$ 452,982,840	\$ 442,307,614	\$ (10,675,226)
Expenditures	429,745,173	437,218,552	(7,473,379)
Other Financing Sources (Uses)	(23,227,557)	(1,770,984)	21,456,573
Net Change in Fund Balance	<u>\$ 10,110</u>	<u>\$ 3,318,078</u>	<u>\$ 3,307,968</u>

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	\$ 442,307,614	\$ 445,004,346	\$ 2,696,732
Expenditures	437,218,552	433,601,839	3,616,713
Other Financing Sources (Uses)	(1,770,984)	(2,817,019)	(1,046,035)
Net Change in Fund Balance	<u>\$ 3,318,078</u>	<u>\$ 8,585,488</u>	<u>\$ 5,267,410</u>

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2015, the School System had invested \$707.2 million in governmental activities capital assets, including school buildings and improvements, computers, furniture and equipment. The Business-Type Activities had \$6.6 million invested in furniture and equipment.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2015.

	Governmental Activities	Business-Type Activities	Total
Land	\$ 25,140,212	\$ -	\$ 25,140,212
Construction in process	6,759,734	-	6,759,734
Buildings and improvements	309,849,432	-	309,849,432
Furniture and equipment	9,606,593	360,626	9,967,219
Total	\$ 351,355,971	\$ 360,626	\$ 351,716,597

Additional information on capital assets can be found in Note 3 on pages 43-44 of this report.

Debt Administration

As of June 30, 2015, the School System had \$273.9 million in general obligation bonds and other long-term debt outstanding, of which \$15.6 million is due within one year. There was a net increase in the amount of general obligation bonds and other long term debt outstanding of \$24.2 million. The School System issued two new bonds in 2015 for a total of \$63.81 million premiums of \$8.3 million, Other Post-Employment Benefits increased by \$7 million, workers compensation and general liability increased by a net of \$1.4 million. The remaining decrease is related to principal retirement, defeasance of debt and a net decrease in compensated absences of \$3.14 million. The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2015.

	Amount
Ad Valorem Bonds	144,708,850
Sales tax Bonds	57,988,847
Compensated Absences	23,712,369
LCDA Loan	711,600
Other Post-Employment Benefits	41,868,839
Net Pension Liability	494,095,791
Workers Compensation	2,891,841
General Liability	1,757,365
Claims and Judgments	220,000
Total	\$ 767,955,502

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2015**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Total General Fund revenues for FY 2016 are anticipated to be an estimated \$482 million, with approximately \$32.7 million from a one-time BP Oil Settlement. Aside from the one-time BP Oil Settlement, local revenues are expected to remain relatively consistent.

Total General Fund expenditures for FY 2016 are anticipated to be an estimated \$464 million comparative to \$433.6 million in FY 2015. The expenditures are anticipated to increase due to the gross of up legal expenditures by \$8 million for the legal fees associated with the BP Oil Settlement, costs associated with re-opening of two new schools (shifts and increase in personal, utilities, insurance, etc.). Approximately 75% of the system's budget is for salary and benefits.

CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT

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

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT OF NET POSITION
AS OF JUNE 30, 2015

	Primary Government			All Discretely Presented Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 252,062,669	\$ 910,874	\$ 252,973,543	\$ 2,261,831
Receivables:				
Sales and use tax	29,221,146	-	29,221,146	-
Other accounts	1,606,360	290,567	1,896,927	492,210
Due from other governments	42,665,840	39,935	42,705,775	-
Prepaid assets	3,443,195	-	3,443,195	145,092
Inventory	-	869,474	869,474	-
Deposits and other assets	-	-	-	16,840
Deferred charges	-	-	-	69,786
Capital assets:				
Land	25,140,212	-	25,140,212	-
Construction in progress	6,759,734	-	6,759,734	-
Building and improvements, net	309,849,432	-	309,849,432	376,942
Furniture and equipment, net	9,606,593	360,627	9,967,220	295,542
TOTAL ASSETS	680,355,181	2,471,477	682,826,658	3,658,243
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows- Pension Plan	72,208,750	1,562,500	73,771,250	-
Deferred Outflows- Defeasance of Debt	2,880,302	-	2,880,302	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	75,089,052	1,562,500	76,651,552	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 755,444,233	\$ 4,033,977	\$ 759,478,210	\$ 3,658,243
LIABILITIES				
Accounts payable	\$ 12,485,672	\$ 11,198,786	\$ 23,684,458	\$ 1,181,332
Accrued interest payable	2,400,000	-	2,400,000	-
Accrued liabilities:				
Salaries, wages, payroll taxes and retirement contributions	539,025,339	-	539,025,339	532,111
Workers' compensation claims:				
Due within one year	2,359,530	-	2,359,530	-
Due in more than one year	532,311	-	532,311	-
Other post employment benefits:				
Due in more than one year	41,868,839	-	41,868,839	-
Claims and judgments:				
Due in more than one year	220,000	-	220,000	-
General Liability:				
Due within one year	1,363,927	-	1,363,927	-
Due in more than one year	393,438	-	393,438	-
Compensated absences:				
Due within one year	1,461,143	32,881	1,494,024	-
Due in more than one year	22,251,226	467,856	22,719,082	-
Bonds payable/other borrowings:				
Due within one year	10,449,000	-	10,449,000	152,114
Due in more than one year	192,960,297	-	192,960,297	215,128
TOTAL LIABILITIES	827,770,722	11,699,523	839,470,245	2,080,685
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows- Pension Plan	72,139,928	1,510,476	73,650,404	-
Advanced Collections	-	-	-	75,655
TOTAL DEFERRED INFLOWS OF RESOURCES	72,139,928	1,510,476	73,650,404	75,655
NET POSITION				
Net investment in capital assets	199,503,645	360,627	199,864,272	672,484
Restricted for:				
Capital projects	91,355,882	-	91,355,882	-
Debt service	34,552,891	-	34,552,891	-
Specific programs	3,903,572	-	3,903,572	140,676
Teacher pay raises- dedicated tax	26,719,023	-	26,719,023	-
Unrestricted	(500,501,430)	(9,536,649)	(510,038,079)	688,743
TOTAL NET POSITION	(144,466,417)	(9,176,022)	(153,642,439)	1,501,903
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 755,444,233	\$ 4,033,977	\$ 759,478,210	\$ 3,658,243

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, 2015

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government:			
Governmental activities:			
Instruction:			
Regular Programs	\$ 145,447,733	\$ 1,322,095	\$ 20,366,043
Special Education Programs	64,984,929	528,977	9,099,414
Vocational Programs	4,023,723	31,877	563,415
All other programs	60,728,108	250,580	8,503,360
Support services:			
Student services	33,669,152	274,687	4,714,472
Instructional staff support	19,231,384	125,790	2,692,844
General administration	23,477,503	212,491	3,287,402
School administration	31,471,533	280,770	4,406,752
Business services	5,474,291	40,590	766,529
Operations maintenance services	49,647,587	382,198	6,951,827
Pupil transportation services	24,211,985	214,408	3,390,247
Central activity services	11,770,815	85,549	1,648,190
Non-Instruction	3,509,158	25,090	491,364
Payments to other LEAs	21,967,668	-	-
Interest on long-term debt	6,071,098	-	-
Total governmental activities	505,686,667	3,775,102	66,881,859
Business-type Activities- School Lunch	23,762,765	1,283,734	21,073,043
Total Business- type activities	23,762,765	1,283,734	21,073,043
Total Primary Government	\$ 529,449,432	\$ 5,058,836	\$ 87,954,902
All Discretely Presented Component Units	\$ 19,522,987	\$ 699,449	\$ 2,312,515

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

Transfers

Total general revenues and transfers

Change in Net Position

NET POSITION- Beginning of Year, as reported

Restatement

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.

Net (Expense) Revenue
and Changes in Net Position
Primary Government

Governmental Activities	Business-type Activities	Total	All Discretely Presented Component Units
\$ (123,759,595)	\$ -	\$ (123,759,595)	\$ -
(55,356,538)	-	(55,356,538)	-
(3,428,431)	-	(3,428,431)	-
(51,974,168)	-	(51,974,168)	-
(28,679,993)	-	(28,679,993)	-
(16,412,750)	-	(16,412,750)	-
(19,977,610)	-	(19,977,610)	-
(26,784,011)	-	(26,784,011)	-
(4,667,172)	-	(4,667,172)	-
(42,313,562)	-	(42,313,562)	-
(20,607,330)	-	(20,607,330)	-
(10,037,076)	-	(10,037,076)	-
(2,992,704)	-	(2,992,704)	-
(21,967,668)	-	(21,967,668)	-
(6,071,098)	-	(6,071,098)	-
(435,029,706)	-	(435,029,706)	-
-	(1,405,988)	(1,405,988)	-
-	(1,405,988)	(1,405,988)	-
\$ (435,029,706)	\$ (1,405,988)	\$ (436,435,694)	\$ -
\$ -	\$ -	\$ -	\$ (16,511,023)
\$ 71,970,552	\$ -	\$ 71,970,552	\$ -
7,343,685	-	7,343,685	-
3,500,000	-	3,500,000	-
170,564,931	-	170,564,931	-
13,923,775	-	13,923,775	-
3,076,224	-	3,076,224	-
2,289,431	-	2,289,431	-
196,560,640	-	196,560,640	16,313,508
1,140,145	-	1,140,145	178
77,350	-	77,350	437,925
(1,169,311)	1,169,311	-	-
469,277,422	1,169,311	470,446,733	16,751,611
34,247,716	(236,677)	34,011,039	240,588
338,277,450	2,422,511	340,699,961	1,359,095
(516,991,583)	(11,361,856)	(528,353,439)	(97,780)
(178,714,133)	(8,939,345)	(187,653,478)	1,261,315
\$ (144,466,417)	\$ (9,176,022)	\$ (153,642,439)	\$ 1,501,903

**GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2015**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
ASSETS					
Cash and cash equivalents	\$ 109,491,920	\$ -	\$ 34,537,163	\$108,033,586	\$ 252,062,669
Sales and use tax receivable (Note 5)	29,221,146	-	-	-	29,221,146
Other accounts receivable	673,280	-	-	933,080	1,606,360
Due from other funds (Note 8)	43,092,261	-	-	-	43,092,261
Due from other governmental units	606,757	25,903,609	-	16,155,474	42,665,840
Prepaid items	3,443,195	-	-	-	3,443,195
TOTAL ASSETS	\$ 186,528,559	\$ 25,903,609	\$ 34,537,163	\$125,122,140	\$ 372,091,471
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 5,901,260	\$ 121,513	\$ -	\$ 6,462,899	\$ 12,485,672
Accrued salaries and benefits	44,929,548	-	-	-	44,929,548
Due to other funds (Note 8)	-	24,063,378	-	19,028,883	43,092,261
Total liabilities	50,830,808	24,184,891	-	25,491,782	100,507,481
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	25,614,600	-	5,138,576	30,753,176
Total Deferred Inflows of Resources	-	25,614,600	-	5,138,576	30,753,176
FUND BALANCES					
Nonspendable	3,443,195	-	-	-	3,443,195
Restricted	26,719,023	-	34,537,163	95,275,182	156,531,368
Committed	42,550,000	-	-	-	42,550,000
Assigned	585,154	-	-	-	585,154
Unassigned	62,400,379	(23,895,882)	-	(783,400)	37,721,097
Total fund balances	135,697,751	(23,895,882)	34,537,163	94,491,782	240,830,814
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 186,528,559	\$ 25,903,609	\$ 34,537,163	\$125,122,140	\$ 372,091,471

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT D

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2015**

Total Fund Balances at June 30, 2015- Governmental Funds		<u>\$ 240,830,814</u>
Cost of capital assets at June 30, 2015	\$ 707,234,566	
Less accumulated depreciation as of June 30, 2015:		
Buildings and improvements	(280,484,925)	
Furniture and equipment	<u>(75,393,670)</u>	351,355,971
Unavailable revenue		30,753,176
Accrued interest payable		(2,400,000)
Deferred inflows of resources- pension plans		(72,139,928)
Deferred outflows of resources- pension plans		72,208,750
Net pension liability		(494,095,791)
Deferred outflows of resources- defeasance of debt		2,880,302
Long-term liabilities at June 30, 2015:		
Workers' compensation claims	(2,891,841)	
General liability claims	(1,757,365)	
Claims and judgments- long-term portion	(220,000)	
Other post employment benefits	(41,868,839)	
Compensated absences	(23,712,369)	
Bonds payable	(203,409,297)	<u>(273,859,711)</u>
Net position- June 30, 2015		<u>\$ (144,466,417)</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, 2015**

	General Fund	FEMA Public Assistance Grant	Sales Tax Bond Construction	Nonmajor Governmental Funds	Total
REVENUES:					
Local sources:					
Property taxes	\$ 71,970,552	\$ -	\$ -	\$ 10,843,685	\$ 82,814,237
Sales and use taxes	170,564,931	-	3,076,224	13,923,775	187,564,930
Tuition revenue	137,006	-	-	3,638,096	3,775,102
Interest income	641,121	-	-	499,024	1,140,145
Other local revenue	2,142,750	-	-	4,592,744	6,735,494
State sources	199,227,529	-	-	4,815,308	204,042,837
Federal sources	320,457	4,646,350	-	50,762,614	55,729,421
Total revenues	445,004,346	4,646,350	3,076,224	89,075,246	541,802,166
EXPENDITURES:					
Current:					
Instruction	233,221,311	-	-	45,341,559	278,562,870
Supporting services	176,558,960	1,540,140	-	23,297,932	201,397,032
Non-instruction	1,127,751	-	-	2,424,493	3,552,244
Capital outlay	137,612	495,379	-	9,431,556	10,064,547
Debt service:					
Principal retirement	580,333	-	-	13,717,100	14,297,433
Interest and fiscal charges	8,204	-	-	6,036,170	6,044,374
Payments to other LEAs	21,967,668	-	-	-	21,967,668
Total expenditures	433,601,839	2,035,519	-	100,248,810	535,886,168
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,402,507	2,610,831	3,076,224	(11,173,564)	5,915,998
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	7,191,398	64,570	4,329,200	23,149,667	34,734,835
Transfers out (Note 8)	(10,128,330)	-	(7,000,000)	(18,775,816)	(35,904,146)
Proceeds from sale of assets	119,913	-	-	11,955	131,868
Debt issued	-	-	-	63,810,000	63,810,000
Premium on bond issuance	-	-	-	8,298,333	8,298,333
Payment to refunded bond escrow agent	-	-	-	(41,921,677)	(41,921,677)
Total other financing sources (uses)—net	(2,817,019)	64,570	(2,670,800)	34,572,462	29,149,213
NET CHANGE IN FUND BALANCES	8,585,488	2,675,401	405,424	23,398,898	35,065,211
FUND BALANCE— Beginning of year	127,112,263	(26,571,283)	34,131,739	71,092,884	205,765,603
FUND BALANCES—End of year	\$ 135,697,751	\$ (23,895,882)	\$ 34,537,163	\$ 94,491,782	\$ 240,830,814

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, 2015**

Total net changes in fund balance - governmental funds		<u>\$ 35,065,211</u>
Capital assets:		
Capital outlays capitalized	\$ 13,699,209	
Depreciation expense	(15,003,588)	
Loss on disposal of assets	<u>(54,518)</u>	(1,358,897)
Change in unavailable revenues		(775,822)
Excess of interest accrued over interest paid		(300,000)
Change in deferred inflows of resources- pension plans		(72,139,928)
Change in deferred outflows of resources- pension plans		8,641,136
Change in net pension liability		86,463,406
Deferred outflows from the defeasance of debt	3,325,000	
Amortization of deferred outflows	<u>(444,698)</u>	2,880,302
Long-term debt:		
Principal portion of debt service payments	52,292,433	
Decrease in liabilities for compensated absences	3,135,166	
Increase in other post employment benefits	(7,001,807)	
Change in workers' compensation liability	(1,646,052)	
Change in general liability	225,948	
Change in bond premiums	(7,413,380)	
Change in bond discount	(10,000)	
Debt issued	<u>(63,810,000)</u>	(24,227,692)
Change in net position - governmental activities		<u>\$ 34,247,716</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, 2015

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 910,874
Receivables (net of allowances for uncollectibles)	290,567
Due from other governmental units	39,935
Inventory	869,474
Total Current Assets	2,110,850

NON-CURRENT ASSETS

Capital assets (net of accumulated depreciation)	360,627
TOTAL ASSETS	2,471,477

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows- Pension Plan	1,562,500
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,562,500

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 4,033,977
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LIABILITIES

CURRENT LIABILITIES:

Accounts payable	\$ 266,091
Accrued salaries and benefits	10,932,695
Compensated absences	32,881
Total Current Liabilities	11,231,667

NON CURRENT LIABILITIES- Compensated absences	467,856
TOTAL LIABILITIES	11,699,523

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows- Pension Plan	1,510,476
TOTAL DEFERRED INFLOWS OF RESOURCES	1,510,476

NET POSITION

Invested in capital assets	360,627
Unrestricted	(9,536,649)

TOTAL NET POSITION	(9,176,022)
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TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 4,033,977
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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, 2015**

OPERATING REVENUE	
Food service sales	\$ 1,283,734
Other local revenues	100,097
Federal grants in aid:	
Donated commodities	1,134,185
School lunch and breakfast program	19,422,683
State MFP	415,829
Total Operating Revenues	22,356,528
OPERATING EXPENSES:	
Salaries and related benefits	10,790,966
Food costs	8,560,712
Materials and supplies	1,322,971
Contractual services	1,887,345
Depreciation	43,256
Miscellaneous	10,703
Printing	28,920
Repairs and maintenance	503,061
Travel	14,831
Utilities	600,000
Total Operating Expenses	23,762,765
OPERATING LOSS	(1,406,237)
NONOPERATING REVENUES (EXPENSES):	
Proceeds from sale of assets	1,054
Loss on sale of assets	(805)
Total	249
LOSS BEFORE TRANSFERS	(1,405,988)
TRANSFERS FROM OTHER FUNDS	1,169,311
CHANGE IN NET POSITION	(236,677)
NET POSITION- Beginning of Year, as reported	2,422,511
Restatement	(11,361,856)
NET POSITION- Beginning of Year, as restated	(8,939,345)
NET POSITION- End of Year	\$ (9,176,022)

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, 2015**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sales	\$ 1,353,386
Cash received from state and federal programs	20,073,805
Cash payments for personal services	(10,792,684)
Cash payments for contractual services	(1,887,345)
Cash payments for materials and supplies	2,627,432
Cash payments for repairs and maintenance	(503,061)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(54,454)
Cash payments for retirement contributions	(11,413,880)
Loss on sale of assets	(805)
Net cash used in operating activities	<u>(1,197,606)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Net advances to other funds	-
Transfers in from other funds	1,169,311
Net cash provided by noncapital financing activities	<u>1,169,311</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(90,888)
Proceeds from sale of assets	1,054
Net cash used in capital and related financing activities	<u>(89,834)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(118,129)
CASH AND CASH EQUIVALENTS- Beginning of year	1,029,003
CASH AND CASH EQUIVALENTS- End of year	<u>\$ 910,874</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES	
Operating loss	\$ (1,406,237)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	43,256
Loss on sale of assets	(805)
Change in assets and liabilities:	
Accounts receivable	204,848
Inventories	286,373
Accounts payable	11,090,557
Deferred inflows and outflows- pension plans	(11,413,880)
Accrued compensation	(1,718)
Net cash used in operating activities	<u>\$ (1,197,606)</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:	
Donated commodities received	\$ 1,420,558
Donated commodities used	<u>(1,134,185)</u>
Total noncash investing, capital, and financing activities- net	<u>\$ 286,373</u>

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

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES (AGENCY FUND)
AS OF JUNE 30, 2015**

ASSETS

Cash and cash equivalents	\$ 5,204,202
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TOTAL ASSETS	\$ 5,204,202
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LIABILITIES

Due to student groups	\$ 3,317,622
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Due to schools	1,843,615
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Due to photographers	42,965
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TOTAL LIABILITIES	\$ 5,204,202
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The notes to basic financial statements are an integral part of this statement.

COMBINING STATEMENT OF NET POSITION
 ALL DISCRETELY PRESENTED COMPONENT UNITS
 AS OF JUNE 30, 2015

	Jefferson Education Foundation	Jefferson Parish Campus of the International School of LA	Jefferson Chamber Foundation Academy	Discovery Health Sciences Foundation	Young Audiences Charter School	Celerity Schools Louisiana	Total Component Units
ASSETS							
Cash and cash equivalents	\$ 126,227	\$ 631,394	\$ 357,022	\$ 507,626	\$ 639,312	\$ 250	\$ 2,261,831
Receivables:							
Other accounts	-	25,356	131,946	73,748	177,492	83,668	492,210
Prepaid assets	-	-	24,292	70,563	19,698	30,539	145,092
Deposits and other assets	-	302	-	16,538	-	-	16,840
Deferred charges	-	-	-	69,786	-	-	69,786
Capital assets:							
Building and improvements, net	-	149,782	-	227,160	-	-	376,942
Furniture and equipment, net	-	-	11,641	215,657	68,244	-	295,542
TOTAL ASSETS	\$ 126,227	\$ 806,834	\$ 524,901	\$ 1,181,078	\$ 904,746	\$ 114,457	\$ 3,658,243
LIABILITIES							
Accounts Payable	\$ -	\$ 764,966	\$ 96,248	\$ 162,530	\$ 152,371	\$ 5,217	\$ 1,181,332
Accrued liabilities:							
Salaries, wages, payroll taxes and retirement contributions	-	78,032	-	276,080	177,999	-	532,111
Bond payable/other borrowings:							
Due within one year	-	-	-	152,114	-	-	152,114
Due in more than one year	-	-	-	215,128	-	-	215,128
TOTAL LIABILITIES	-	842,998	96,248	805,852	330,370	5,217	2,080,685
DEFERRED INFLOWS OF RESOURCES							
Advanced Collections	-	39,000	-	36,655	-	-	75,655
NET POSITION							
Net Investment in Capital Assets	-	149,782	11,641	442,817	68,244	-	672,484
Restricted for:							
Specific programs	-	-	-	140,676	-	-	140,676
Unrestricted	126,227	(224,946)	417,012	(244,922)	506,132	109,240	688,743
TOTAL NET POSITION	\$ 126,227	\$ (75,164)	\$ 428,653	\$ 338,571	\$ 574,376	\$ 109,240	\$ 1,501,903

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, 2015

	Jefferson Education Foundation	Jefferson Parish Campus of the International School of LA	Jefferson Chamber Foundation Academy	Discovery Health Sciences Foundation	Young Audiences Charter School	Celerity Schools Louisiana	Total Component Units
EXPENSES	\$ 112,722	\$ 4,304,656	\$ 1,441,585	\$ 5,708,955	\$ 4,706,192	\$ 3,248,877	\$ 19,522,987
PROGRAM REVENUE							
Charges for services	-	36,703	-	380,562	282,184	-	699,449
Operating grants and contributions	-	172,942	1,388,255	435,696	231,954	83,668	2,312,515
Total program revenue	-	209,645	1,388,255	816,258	514,138	83,668	3,011,964
GENERAL REVENUE							
Grants and contributions not restricted to specific purpose							
Minimum Foundation Program	-	3,712,995	-	4,797,242	4,484,146	3,319,125	16,313,508
Interest and investment earnings	178	-	-	-	-	-	178
Miscellaneous	-	131,063	-	254,430	52,432	-	437,925
Total general revenues and transfers	178	3,844,058	-	5,051,672	4,536,578	3,319,125	16,751,611
Change in Net Position	(112,544)	(250,953)	(53,330)	158,975	344,524	153,916	240,588
Net Position- Beginning of year, as reported	238,771	175,789	481,983	179,596	327,632	(44,676)	1,359,095
Restatement	-	-	-	-	(97,780)	-	(97,780)
Net Position- Beginning of year, as restated	238,771	175,789	481,983	179,596	229,852	(44,676)	1,261,315
Net Position- End of year	\$ 126,227	\$ (75,164)	\$ 428,653	\$ 338,571	\$ 574,376	\$ 109,240	\$ 1,501,903

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, 2015**

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 six component units, the Discovery Health Sciences Foundation, Young Audiences, Jefferson Chamber Foundation Academy, Celerity Schools Louisiana, and Jefferson Parish Campus of the International School of Louisiana (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. Discovery Health Sciences Foundation 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.
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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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

4. The Jefferson Parish Campus of the International School of Louisiana is Type I Charter School whose identity is a multi-language immersion school.
5. Celerity Woodmere Charter School creates and operates high quality schools that serve underserved communities. Develop and implement programs for at-risk children and their families, including after-school. Evening, and summer programs. Celerity is currently serving PreK- Fifth grade.

All five Charter Schools have a June 30 year end. All five 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, 400 N. Peters, Suite 200, New Orleans, LA 70130. 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, liabilities, 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.

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

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

Proprietary Fund Type

Enterprise Fund—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

Agency Funds—to account for assets held by the School System as an agent for separate school funds, school group and clubs, and others.

Component Units

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

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

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

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

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

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

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.

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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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

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 July 2, 2014, and include amendments, none of a significant nature, made through June 30, 2015. Special Revenue Funds budgets were adopted by the School Board on November 5, 2014 and June 30, 2015.

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2015**

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

Investments—Investments are stated at fair value.

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, 2015, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

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

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, 2015 applicable to Governmental Funds was \$16,614,302, which is reported in the GWFS.

- 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, 2015 for which payment is probable was \$7,098,067, which is reported in the GWFS.

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015

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

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

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

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

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

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

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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

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

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

The FEMA Public Assistance Grant on the Governmental Funds Balance Sheet shows a deficit fund balance of \$23,895,882, which is caused by the unavailable revenues associated with the open project worksheets from past Hurricanes.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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, 2015, the carrying amount of the School System's deposits was \$252,973,543, and the bank balance of \$92,201,156 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, 2015, 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 \$7,225,922 in various accounts. The balances of these accounts are collateralized with either FDIC insurance and/or pledged securities in the School System's name.

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 government of the United States.
- b) United States government agency obligations, the principal and interest of which are fully guaranteed by the government of the United States, or United States government obligations, the principal and interest of which are guaranteed by any United States government agency.
- c) Direct security repurchase agreements of any federal book entry only securities enumerated in paragraphs (a) and (b).

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

- d) Time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana.
- e) Mutual or trust funds which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940 and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 3: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2015, was as follows:

Governmental activities:	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 25,140,212	-	-	\$ 25,140,212
Construction in progress	3,017,276	10,064,547	6,322,089	6,759,734
Total capital assets not being depreciated	<u>28,157,488</u>	<u>10,064,547</u>	<u>6,322,089</u>	<u>31,899,946</u>
Capital assets being depreciated:				
Buildings and improvements	584,642,387	6,233,442	70,423	590,805,406
Vehicles	2,758,497	730,587	264,960	3,224,124
Equipment	80,132,114	2,992,722	1,819,746	81,305,090
Total capital assets being depreciated	<u>667,532,998</u>	<u>9,956,751</u>	<u>2,155,129</u>	<u>675,334,620</u>
Less accumulated depreciation for:				
Buildings and improvements	267,246,565	13,291,718	53,358	280,484,925
Vehicles	2,020,598	210,499	251,712	1,979,385
Equipment	73,708,455	1,501,371	1,795,541	73,414,285
Total accumulated depreciation	<u>342,975,618</u>	<u>15,003,588</u>	<u>2,100,611</u>	<u>355,878,595</u>
Total capital assets being depreciated- net	<u>324,557,380</u>	<u>(5,046,837)</u>	<u>54,518</u>	<u>319,456,025</u>
Governmental activities capital assets- net	<u>\$352,714,868</u>	<u>\$5,017,710</u>	<u>\$6,376,607</u>	<u>\$351,355,971</u>

Depreciation expense for June 30, 2015 was charged to governmental functions as follows:

Instructional	\$ 8,643,924
Support Services	6,249,436
Non-Instructional	110,228
Total	<u>\$ 15,003,588</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 3: CAPITAL ASSETS (CONTINUED)

Construction in Progress for the governmental activities consists of the following at June 30, 2015:

Project Description	Project Number	Project Authorization	Expended to June 30, 2015	Committed Financing
Keller	2013-04	\$ 1,084,841	\$ 86,068	\$998,773
Admin Annex	2014-02	3,731,000	1,611,319	2,119,681
Lincoln	2015-50	3,300,000	155,077	3,144,923
St. Ville	2015-51	1,600,000	705,378	894,622
Miscellaneous	Several	7,743,885	4,201,892	3,541,993
		<u>\$ 17,459,726</u>	<u>\$ 6,759,734</u>	<u>\$ 10,699,992</u>

Business-type activities:	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Furniture and equipment	\$ 6,513,784	\$91,691	\$41,204	\$ 6,564,271
Less accumulated depreciation for:				
Furniture and equipment	6,200,789	43,254	40,399	6,203,644
Business-type activities capital assets- net	<u>\$ 312,995</u>	<u>\$48,437</u>	<u>\$ 805</u>	<u>\$ 360,627</u>

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 2015 was formally levied in November 2014 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:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 4: PROPERTY TAX (CONTINUED)

	No. of Mills
Constitutionally authorized	2.91
Teachers' salaries and benefits increases (renewed in April 2012)	9.00
Maintain school buildings (renewed October 2013)	7.00
Support technology expansion (authorized May 2007)	1.00
Support capital projects (authorized May 2007)	2.00
Repair and maintain buildings (authorized May 2007)	1.00

NOTE 5: SALES AND USE TAX

For the year ended June 30, 2015, 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, 2015**

NOTE 6: LONG TERM DEBT

The following is a summary of changes in long-term debt for the year ended June 30, 2015:

	Beginning Balance (as restated)	Additions	Reductions	Ending Balance	Due within one year
<u>Governmental Activities, net</u>					
Tax Bonds	\$178,977,000	\$63,810,000	\$(51,680,000)	\$191,107,000	\$10,415,000
LCDA Loan	743,700	-	(32,100)	711,600	34,000
Note Payable	580,333	-	(580,333)	-	-
Premiums	4,191,317	8,298,333	(884,953)	11,604,697	-
Discounts	(24,000)	-	10,000	(14,000)	-
Other Post-Employment Benefits	34,867,032	7,001,807	-	41,868,839	-
Net Pension Liability	580,559,197	48,644,183	(135,107,589)	494,095,791	-
Compensated absences	26,847,535	1,613,815	(4,748,981)	23,712,369	1,461,143
Workers compensation claims	1,245,789	6,052,490	(4,406,438)	2,891,841	2,359,530
General liability claims	1,983,313	1,834,438	(2,060,386)	1,757,365	1,363,927
Claims and Judgments	220,000	-	-	220,000	-
<i>Total</i>	<u>\$830,191,216</u>	<u>\$137,255,066</u>	<u>\$(199,490,780)</u>	<u>\$767,955,502</u>	<u>\$15,633,600</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 6: LONG TERM DEBT (CONTINUED)

Bonded debt at June 30, 2015 is comprised of the following governmental activities serial bond issues:

Description	Interest Rates	Final Maturity Date	2015		Amount Outstanding
			Range of Annual Principal Payments		
			From	To	
Ad Valorem tax bonds:					
11/1/2008 issue of \$15,000,000	4.25-5.00	3/1/2018	\$1,410,000	\$1,945,000	\$ 5,610,000
Unamortized portion of related bond discount					(14,000)
8/20/2009 issue of \$21,646,000	0.00	8/15/2024	1,039,008	1,471,928	21,646,000
7/7/2010 issue of \$21,891,000	0.50	9/15/2026	1,368,188	1,368,188	21,891,000
9/1/2010 issue of \$5,000,000	0.0243	3/1/2018	550,000	705,000	2,040,000
4/30/2014 issue of \$7,500,000	3.00-4.00	3/1/2034	250,000	535,000	7,250,000
Unamortized portion of related bond premium					23,527
12/18/2013 issue of \$15,000,000	2.00-5.00	3/1/2033	540,000	1,025,000	13,915,000
Unamortized portion of related bond premium					355,333
5/21/2015 issue of \$27,500,000					27,500,001
Unamortized portion of related bond discount					2,821,990
4/28/2015 issue of \$36,310,000					36,310,000
Unamortized portion of related bond discount					5,359,999
Total Ad Valorem tax bonds					<u>144,708,850</u>
1954 1/2¢ sales tax bonds:					
3/2/2005 issue of \$28,885,000	3.70-5.25	2/1/2015	1,965,000	3,695,000	-
Unamortized portion of related bond discount					-
4/13/2005 issue \$33,500,000	3.25-5.00	2/1/2015	1,190,000	1,520,000	-
Unamortized portion of related bond discount					-
6/1/2007 issue of \$22,000,000	4.0-5.00	2/1/2018	720,000	1,115,000	2,080,000
5/1/2008 issue of \$50,000,000	4.0-6.00	2/1/2028	1,635,000	3,940,000	14,925,000
12/5/2012 issue of \$21,360,000	2.0-5.00	2/1/20205	10,000	2,580,000	21,340,000
Unamortized portion of related bond discount					2,375,000
Subtotal					<u>40,720,000</u>
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	16,600,000
Unamortized portion of related bond discount					668,847
Subtotal					<u>17,268,847</u>
Total Sales Tax					<u>57,988,847</u>
Total tax bonds					<u>202,697,697</u>
LCDA Loan	Variable	11/1/2030	12,000	67,600	711,600
Note Payable	0.01851	10/1/2014	580,333	1,789,445	-
Total					<u>\$203,409,297</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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) mills for capital projects which the Issuer is authorized to impose and collect in each year through the year 2017 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, 2015, there was \$710,094 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, 2015, there was \$8,455,985 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) mills. The funds are secured solely by the payments made by the School Board under the loan agreement. At June 30, 2015, there was \$7,026,528 available in the debt service funds for servicing these bonds. This bond was issued at par value.

The Series 2010 bonds were issued for the purpose of acquiring technology equipment for educational and instructional purposes and paying the costs incurred in connection with the issuance of the Bonds. The bonds are secured by an irrevocable pledge and dedication of the funds be derived by the Issuer from the levy and collection of a special (1) mil tax (such rate being subject to adjustment from time to time due to reassessment) authorized to be levied through the year 2017 on all the property subject to taxation within the corporate boundaries. At June 30, 2015, \$640,824 was available in the debt service funds for servicing of these bonds. This bond was issued at par value.

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 6: LONG TERM DEBT (CONTINUED)

collection of a 2.91 mills special ad valorem tax, such rate being subject to adjustment from time to time due to reassessment, which the Issuer is authorized to impose and collect in each year. At June 30, 2014 for the Series 2013 Bonds, \$270,131 was available in the debt service funds for servicing of these bonds. At June 30, 2015 for the Series 2014 Bonds, \$122,500 was available in the debt service funds for servicing of these bonds. At June 30, 2015 for the Series 2015 Bonds, \$320,907 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 2005, Series 2007 and Series 2008 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, 2015, \$11,128,462 was available in the debt service funds for servicing of these bonds.

1980 ¼¢ Sales Tax Bonds—The Series 2010 and 2002 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, 2015, \$3,009,833 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 \$711,600 at a variable rate of 1.29% as of June 30, 2015.

Note Payable—In fiscal year 2010, the School System entered into a financing arrangement with AT&T Capital Services Inc. for the purpose of funding the network upgrades at the schools. This arrangement was paid off during the year ended June 30, 2015.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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, 2015 are as follows:

Years Ending June 30	Principal Portion	Interest Portion	Total
2016	\$ 12,106,379	\$ 6,436,534	\$ 18,542,913
2017	12,464,965	7,122,335	19,587,300
2018	12,790,794	6,331,658	19,122,452
2019	10,434,500	5,919,301	16,353,801
2020	10,728,365	5,572,401	16,300,766
Next 5 Years	75,165,513	17,810,180	92,975,693
Next 5 Years	53,311,826	8,455,364	61,767,190
Next 5 Years	16,406,955	1,827,932	18,234,887
Total	\$203,409,297	\$59,475,705	\$262,885,002

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2015, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

Debt Defeasance

On April 28, 2015, the School Board issued \$36,310,000 in Sales Tax Refunding School Bonds (1/2%) with interest rates ranging between 3.00% and 5.00%. The School Board issued the bonds to advance refund \$14,055,000 and \$23,940,000 of the outstanding Series 2007 and 2008, respectively. The School Board used the net proceeds along with other resources to purchase U.S. governmental securities. These securities were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the 2007 and 2008 Series bonds. As a result, that portion of the 2007 and 2008 Series bonds is considered defeased, and the School Board has removed the liability from the government wide financial statements. The outstanding principal of the defeased bonds is \$37.995 million at June 30, 2015. There was \$17,005,000 that remained a liability of the School System for the Series 2007 and 2008 as it was not advanced refunded with the issuance of the Series 2015. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$1.9 million.

As of June 30, 2015, a cumulative total of \$77,920,000 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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 7: DEFERRED INFLOWS OF RESOURCES- UNAVAILABLE REVENUES

At June 30, 2015, the School System has unavailable revenues as follows:

FEMA	\$ 25,614,600
Federal Reimbursement Grants	5,138,576
<hr/>	
Total Governmental Funds	30,753,176
<hr/>	
FEMA revenue recognized as revenue on the Government-wide in prior years	29,977,354
<hr/>	
Revenue recognized as revenue on the Government-wide in 2014	775,822
<hr/>	
Total Government-wide	\$ -0-
<hr/>	

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers:

	General Fund	Sales Tax Construction	FEMA	Nonmajor Governmental Funds Transfer In:	Total Governmental Funds	School Lunch	Total
Transfer Out:							
General Fund	\$ -	\$ -	\$ -	\$ 8,959,019	\$ 8,959,019	\$1,169,311	\$10,128,330
Sales Tax Construction	-	-	-	7,000,000	7,000,000	-	7,000,000
Nonmajor Governmental Funds	7,191,398	4,329,200	64,570	7,190,648	18,775,816	-	18,775,816
Total Governmental Funds	7,191,398	4,329,200	64,570	23,149,667	34,734,835	-	35,904,146
Total	\$7,191,398	\$4,329,200	\$64,570	\$ 23,149,667	\$ 34,734,835	\$1,169,311	\$35,904,146

The general fund transfers funds to the Nonmajor governmental funds to cover operating deficits from prior years.

The general fund transfers funds to the School Lunch fund for the State mandated raises in 1997 and 2004.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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

Sales Tax Construction Fund transferred monies to a nonmajor governmental funds to cover the cost of the high school exterior renovations, a two year project to be completed in FY 2016.

The nonmajor governmental funds transfers 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 the General Fund that had an old accumulated, unassigned fund balance.

The nonmajor governmental funds transfers funds to the Sales Tax Construction Fund to reclass expenditures from one fund to another.

The nonmajor governmental funds transfers funds to other nonmajor governmental funds to cover operating deficits from prior years.

The composition of interfund balances as of June 30, 2015 is as follows:

Due from:	Due to: General Fund
FEMA	\$ 24,063,378
Nonmajor Governmental Funds	19,028,883
Total Governmental Funds	43,092,261
School Lunch	-
Total	\$43,092,261

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, 2015**

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, 2015**

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 with 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, 2015**

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, 2015**

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%	28.0%
Teachers' Plan B	5.00%	30.1%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

The School System's contributions to TRSL for the years ended June 30, 2015, 2014, and 2013, were \$63,472,467, \$60,008,271, and \$53,660,299, 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, 2015, the School System reported a liability of \$474,744,936 for TRSL, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2014 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, 2014, the School System's proportion was 4.64460%, which is an increase of .01310% from its proportion measure as of June 30, 2013.

For the year ended June 30, 2015, the School System recognized pension expense of \$41,674,274 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$1,051,409.

At June 30, 2015, 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	\$ -	\$ (4,545,281)
Net difference between projected and actual earnings on pension plan investments	-	(60,578,523)
Changes in proportion	1,251,570	-
Differences between employer contributions and proportion of shared contributions	2,954,068	-
Employer contributions subsequent to the measurement date	63,472,467	-
Total	\$ 67,678,105	\$ (65,123,804)

Deferred outflows of resources of \$63,472,467 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 ended June 30, 2016. 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, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

	Years Ending June 30
2016	\$ (15,229,542)
2017	(15,229,542)
2018	(15,229,542)
2019	(15,229,542)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2014 are as follows:

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

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

	Changes in Discount Rate		
	1% Decrease 6.75%	Current Discount Rate 7.75%	1% Increase 8.75%
School System's proportionate share of the net pension liability	\$604,656,962	\$474,744,736	\$364,183,384

Pension Plan Fiduciary Net Position

TRSL has issued stand-alone audit reports on its financial statements for the years ended June 30, 2014, and 2013. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.lia.la.gov and the TRSL website, www.trsl.org.

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

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

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

1. Retirement Benefits

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

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

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

2. Deferred Benefits

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

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

3. Disability Benefits

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

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

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

4. Survivor's Benefits

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

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

Employer Contributions

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

Contributions Required and Made—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30, 2006, 8% for employees hired on or after July 1, 2006, and 37.0% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2015, 2014, and 2013, were \$214,900, \$178,044, and \$239,282, 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, 2015, the School System reported a liability of \$1,287,158 for LASERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2014 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, 2014, the School System's proportion was .02059%, which is an increase of .00209% from its proportion measure as of June 30, 2013.

For the year ended June 30, 2015, the School System recognized pension expense of \$100,023 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of \$67,839.

At June 30, 2015, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (22,936)
Net difference between projected and actual earnings on pension plan investments	-	(162,838)
Changes in proportion	101,402	-
Differences between employer contributions and proportion of shared contributions	34,276	-
Employer contributions subsequent to the measurement date	214,900	-
Total	\$ 350,578	\$ (185,774)

Deferred outflows of resources of \$214,900 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 ended June 30, 2016. 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>	
2016	\$ (25,048)
2017	(25,048)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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, 2014 are as follows:

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

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

	Changes in Discount Rate		
	1% Decrease 6.75%	Current Discount Rate 7.75%	1% Increase 8.75%
School System's proportionate share of the net pension liability	\$1,650,884	\$1,287,156	\$978,848

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, 2014, and 2013. Access to the reports can be found on the Louisiana Legislative Auditor's website, www.lla.la.gov and the System's website, <http://www.lasersonline.org/site.php>.

C. LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

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

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

Eligibility Requirements

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

Benefits

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

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

Disability

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

Deferred Retirement Option Plan

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

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

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

Initial Benefit Retirement Plan

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

Employer Contributions

Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2014 was 32.00%. The actual employer rate for the years ended June 30, 2014 was 32.30%.

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 32.0% for the School System.

The School System's contributions to LSERS for the years ended June 30, 2015, 2014, and 2013, were \$4,662,918, \$4,765,719, and \$4,391,729, respectively, equal to the required contributions for each year.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

At June 30, 2015, the School System reported a liability of \$28,996,394 for LSERS, respectively, for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2014 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, 2014, the School System's proportion was 5.00210%, which is a decrease of .11840 from its proportion measure as of June 30, 2013.

For the year ended June 30, 2015, the School System recognized pension expense of \$2,265,582 plus the School System's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions of (\$254,641).

At June 30, 2015, the School System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (1,586,904)
Net difference between projected and actual earnings on pension plan investments	-	(6,152,484)
Changes in proportion	-	(601,438)
Changes in assumptions	987,494	
Differences between employer contributions and proportion of shared contributions	92,155	-
Employer contributions subsequent to the measurement date	4,662,918	-
Total	\$ 5,742,567	\$ (8,340,826)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Deferred outflows of resources of \$4,662,918 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 ended June 30, 2016. 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>
2016	\$ (2,092,467)
2017	(2,092,467)
2018	(1,538,121)
2019	(1,538,121)

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2014 are as follows:

Actuarial Cost Method	Entry Age Normal Cost
Expected Remaining Service Lives	3 years
Investment rate of return	7.25% net of investment expense
Inflation rate	2.75%
Mortality	Mortality rates based on the RP-2000 Sex Distinct Mortality Table
Salary increases	Salary increases were projected based on a 2008-2012 experience study of the Plan's members' years of service
Cost-of-living adjustments	Cost of living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements online by ACT 399 of 2014.

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 9: RETIREMENT PLANS (CONTINUED)

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

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.25%, 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 6.25% or one percentage point higher 8.25% than the current rate.

	Changes in Discount Rate		
	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
School System's proportionate share of the net pension liability	\$40,099,614	\$29,056,416	\$17,915,896

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, 2014. Access to the audit report can be found on the Office of Louisiana Legislative Auditor's official website: www.lla.state.la.us.

NOTE 10: COMMITMENTS AND CONTINGENCIES

Claims and Judgments—The insurance companies which insured the School System for workers' compensation and bus driver accidents during the two years ended December 31, 1981 and for general liability and automobile/bus driver accidents during the two years ended April 30, 1992 subsequently went bankrupt. As a result, the School System became liable for the outstanding claims which were being paid by the insurance companies on behalf of the School System. The balance at June 30, 2015 is considered long-term and included in the GWFS and paid through the General Fund.

Workers' Compensation Claims—Effective May 1, 1989, the School System adopted a self-insured workers' compensation plan administered by a service agent. Under the plan, the School System is self-insured for each individual claim during a policy year end of April 30 up to \$450,000 for policy year 2015; \$450,000 for policy year 2014; \$400,00 for policy year 2013; \$350,000 for policy year 2012; \$300,000 for policy years 2007-2011; \$275,000 for policy year 2006; \$250,000 for policy years 2003 to 2005 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

its workers' compensation program. The balance at June 30, 2015 is considered long-term and included in the GWFS and paid through the General Fund.

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

Changes in the claims payable, workers compensation, and general liability for the years ended June 30, 2015, 2014 and 2013 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:				
2013	\$ 220,000	\$ -	\$ -	\$ 220,000
2014	220,000	-	-	220,000
2015	220,000	-	-	220,000
Workers compensation:				
2013	\$ 2,161,648	\$ 2,596,040	\$ (2,462,651)	\$ 2,295,037
2014	2,295,037	2,729,875	(3,779,123)	1,245,789
2015	1,245,789	6,052,490	(4,406,438)	2,891,841
General liability:				
2013	\$ 1,935,727	\$ 1,648,170	\$ (1,542,717)	\$ 2,041,180
2014	2,041,180	1,996,728	(2,054,594)	1,983,313
2015	1,983,313	966,369	(1,192,317)	1,757,365

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

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

Construction in Progress—As of June 30, 2015, the School System has future commitments related to construction in progress of \$10,699,992, which will primarily be funded through previous debt issuances.

NOTE 11: FUND BALANCES

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

	<u>General Fund</u>	<u>Sales Tax Bond Construction</u>	<u>FEMA Public Assistance Grant</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:					
Prepaid items	\$ 3,443,195	\$ -	\$ -	\$ -	\$ 3,443,195
Total Nonspendable	<u>3,443,195</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,443,195</u>
Restricted:					
Capital Projects	-	34,537,163	-	56,818,719	91,355,882
Debt Service	-	-	-	34,552,891	34,552,891
Grant Programs	-	-	-	3,903,572	3,903,572
Teacher pay raises-					
Dedicated tax	26,719,023	-	-	-	26,719,023
Total Restricted	<u>26,719,023</u>	<u>34,537,163</u>	<u>-</u>	<u>95,275,182</u>	<u>156,531,368</u>
Committed:					
Stabilization	42,550,000	-	-	-	42,550,000
Total Committed	<u>42,550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,550,000</u>
Assigned:					
Encumbrances – materials and supplies	585,154	-	-	-	585,154
Total Assigned	<u>585,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>585,154</u>
Unassigned:	62,400,379	-	(23,895,882)	(783,400)	37,721,097
Total Fund Balance	<u>\$135,697,751</u>	<u>\$ 34,537,163</u>	<u>\$(23,895,882)</u>	<u>\$ 94,491,782</u>	<u>\$240,830,814</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS

Plan Description – The School System’s medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region.

The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees who became members of the system on or after January 1, 2011 must be at least age 60 to be eligible for retirement (D.R.O.P. entry) with an unreduced benefit.

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

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

Fund Policy – Until 2008, the School System recognized the cost of providing post-employment medical and life insurance benefits (the School System’s portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2015 and 2014, the School System’s portion of health care and life insurance funding cost for retired employees totaled \$23,992,394 and \$27,232,211, respectively.

Effective July 1, 2008, the School System implemented Government Accounting Standards Board Codification Section P50, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB Codification Section P50). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

	<u>2015</u>	<u>2014</u>
Normal cost	\$ 8,360,967	\$ 7,990,807
30-year UAL amortization amount	23,254,917	24,219,994
Annual required contribution (ARC)	<u>\$ 31,615,884</u>	<u>\$ 32,210,801</u>

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

	<u>2015</u>	<u>2014</u>
Beginning Net OPEB Obligations	\$ 34,867,032	\$ 30,431,030
Annual required contribution	31,615,884	32,210,801
Interest on net OPEB obligations	1,394,681	1,217,241
Adjustment to annual required contribution	(2,016,364)	(1,759,830)
Annual required contribution (expense)	30,994,201	31,668,212
Current year retiree premium	(23,992,394)	(27,232,211)
Increase in net OPEB obligation	<u>7,001,807</u>	<u>4,436,002</u>
NET OPEB Obligation- end of year	<u>\$ 41,868,839</u>	<u>\$ 34,867,032</u>

The following table shows the School System’s annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability for current year and the previous two years:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2015	\$30,994,201	77%	\$41,868,839
2014	31,668,213	86%	34,867,032
2013	30,523,995	83%	30,431,030

Funded Status and Funding Progress— In 2015 and 2014, the School System made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2014 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2015 was \$418,209,060 which is defined as that portion, as determined by a particular actuarial cost method (the School System uses the Projected Unit

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2015	\$ -	\$ 418,209,060	\$ 418,209,060	0%	\$ 250,236,995	167%

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

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

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

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

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

Health Care Cost Trend Rate – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

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

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

Inflation Rate - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>
OPEB Costs	\$30,523,995	\$31,668,213	\$30,994,201
Contributions	-	-	-
Retiree premium	<u>25,215,010</u>	<u>27,232,211</u>	<u>23,992,394</u>
Total contribution and premium	<u>25,215,010</u>	<u>27,232,211</u>	<u>23,992,394</u>
Change in net OPEB obligation	<u>\$ 5,308,985</u>	<u>\$ 4,436,002</u>	<u>\$ 7,001,807</u>
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	82.61%	85.99%	77.41%

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

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

A summary of changes in capital assets at the Discovery Health Sciences Foundation follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Building and improvements	\$ 61,082	\$ 166,078	\$ -	\$ 227,160
Equipment	265,232	242,544	-	507,776
Total Depreciable Assets	<u>326,314</u>	<u>408,622</u>	<u>-</u>	<u>734,936</u>
Accumulated Depreciation	(94,482)	(197,637)	-	(292,119)
Total	<u>\$ 231,832</u>	<u>\$ 210,985</u>	<u>\$ -</u>	<u>\$ 442,817</u>

A summary of changes in capital assets at the Young Audiences Charter School follows, as restated:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Furniture and Fixtures	\$ 6,800	\$ 65,600	\$ -	\$ 72,400
Total Depreciable Assets	<u>6,800</u>	<u>65,600</u>	<u>-</u>	<u>72,400</u>
Accumulated Depreciation	(1,889)	(2,267)	-	(4,156)
Total	<u>\$ 4,911</u>	<u>\$ 63,333</u>	<u>\$ -</u>	<u>\$ 68,244</u>

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

A summary of changes in capital assets at the Jefferson Chamber Foundation Academy follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Leasehold improvements	\$ -	\$ 15,650	\$ -	\$ 15,650
Computers	111,163	-	-	111,163
Software	19,101	-	-	19,101
Total Depreciable Assets	<u>130,264</u>	<u>15,650</u>	<u>-</u>	<u>145,914</u>
Accumulated Depreciation	<u>(101,107)</u>	<u>(33,166)</u>	<u>-</u>	<u>(134,273)</u>
Total	<u>\$ 29,157</u>	<u>\$ (17,516)</u>	<u>\$ -</u>	<u>\$ 11,641</u>

A summary of changes in capital assets at the Jefferson Parish Campus of the International School of Louisiana follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Furniture and Fixtures	\$ 229,290	\$ 13,900	\$ -	\$ 243,190
Total Depreciable Assets	<u>229,290</u>	<u>13,900</u>	<u>-</u>	<u>243,190</u>
Accumulated Depreciation	<u>(51,039)</u>	<u>(42,369)</u>	<u>-</u>	<u>(93,408)</u>
Total	<u>\$ 178,251</u>	<u>\$ (28,4469)</u>	<u>\$ -</u>	<u>\$ 149,782</u>

Statement of Activities

Included in the Discovery Health Sciences Foundation expenses of \$5,708,955 were \$3,117,719 for program service expenses and \$2,591,236 for management and general expenses. The total revenue of \$5,867,930 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Young Audiences Charter School expenses of \$4,706,192 were \$3,631,808 for program service expenses and \$1,074,384 for management and general expenses. The total revenue of \$5,050,716 consists for state and local MFP funding, federal grants, and private donations and contributions.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

Included in the Jefferson Chamber Foundation Academy expenses of \$1,441,585 were \$1,379,797 for program service expenses and \$61,788 for management and general expenses. The total revenue of \$1,388,255 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Jefferson Parish Campus of the International School of Louisiana expenses of \$4,304,656 were program service expenses and management and general expenses. The total revenue of \$4,053,703 consists for state and local MFP funding, federal grants, and private donations and contributions.

Included in the Celerity Schools Louisiana expenses of \$3,248,877 were program service expenses and management and general expenses. The total revenue of \$3,402,793 consists for state and local MFP funding and federal grants.

Jefferson Education Foundation incurred \$112,722 in expenses in current year, of which \$112,362 was paid to the School System. The total revenue of \$360 consists of interest income.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 14: NEW ACCOUNTING STANDARDS

The following Accounting Standards Update (ASU) recently issued and adopted by the GASB impacted the School System's financial statements:

In June 2012, the Governmental Accounting Standards Board Statement (GASB) issued GASB No. 68 (GASB 68), Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement No. 27. GASB 68 requires governments providing defined benefit plans to report the net pension liability in their statement of net position. This net pension liability is the difference between the present value of the pension liability and the fair value of pension assets, set aside in a trust and restricted to paying benefits to current employees, retirees, and their beneficiaries. The provisions of Statement 68 are effective for fiscal years beginning after June 15, 2014. The financial statements have been adjusted to reflect retroactive application as of July 1, 2014. As such, the impact of the cumulative effect of the change in accounting principle on net position as of July 1, 2014 is a decrease of \$513,035,522 for the Governmental activities and \$15,317,918 for the Business Type Activities to reflect beginning net pension liability.

In November 2013, the Governmental Accounting Standards Board Statement issued GASB No. 71 (GASB 71), Pension Transition for Contributions Made Subsequent to the Measurement Date, an amendment of GASB Statement No. 68, requires that if a state or local government employer or non-employer contributing entity makes a contribution to a defined benefit pension plan between the measurement date of the reported net pension liability and the end of the government's reporting period, Statement 68 requires that the government recognize its contribution as a deferred outflow of resources.

Additionally, in those circumstances, no beginning balances for other deferred outflows of resources and deferred inflows of resources related to pensions should be recognized. At the beginning of the period in which the provisions of Statement 68 are adopted, there may be circumstances in which it is not practical for a government to determine the amounts of all applicable deferred inflows of resources and deferred outflows of resources related to pensions. In such circumstances, the government should recognize a beginning deferred outflow of resources and deferred inflows of resources related to pensions should be recognized. The financial statements have been adjusted to reflect retroactive application as of July 1, 2014. As such, the impact of the cumulative effect of the change in accounting principle on net position as of July 1, 2014 is an increase of \$528,353,439 to reflect beginning deferred pension contributions.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 15: CHANGE IN ACCOUNTING PRINCIPLE AND PRIOR PERIOD ADJUSTMENT

During the preparation of the financial statements for the year ended June 30, 2015, the School Systems adopted GASB 68 and 71 related to pension liabilities, as described in Note 14 as adoption of new financial accounting standards.

The adoption of GASB 68 and 71 had the following impact on the beginning net position at June 30, 2015:

	Governmental Activities	Business Type Activities	Total
Net Position- June 30, 2014	\$338,277,450	\$ 2,422,511	\$340,699,961
Prior Period Adjustments:			
GASB 68- Pension liability	(580,559,197)	(12,746,478)	(593,305,675)
GASB 71- Deferred pension contributions	63,567,614	1,384,621	64,952,235
Total prior period adjustments	(516,991,583)	(11,361,856)	(528,353,439)
Net Position- as restated	\$(178,714,133)	\$(8,939,345)	\$(187,653,478)

NOTE 16: FUTURE ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board has issued statements that will become effective for the year ending June 30, 2016. The statements address:

1. Fair value measurement and application; and
2. GAAP hierarchy.

The School System is currently evaluating the effects that these statements will have on its year ending June 30, 2016 financial statements.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2015**

NOTE 17: SUBSEQUENT EVENTS

The School System has evaluated subsequent events through December 16, 2015 and identified the following subsequent event to be disclosed:

On July 9, 2015, the School Board unanimously approved the acceptance of the BP Oil Rig Deepwater Horizon settlement in the amount of \$32,717,883.

REQUIRED SUPPLEMENTAL INFORMATION- PART II

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULES OF FUNDING PROGRESS- OTHER POST EMPLOYMENT BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015 (UNAUDITED)**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2015	\$ -	\$ 418,209,060	\$ 418,209,060	0%	\$ 250,236,995	167%
6/30/2014	-	435,562,402	435,562,402	0%	239,217,799	182%
6/30/2013	-	418,810,002	418,810,002	0%	239,432,183	175%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF PROPORTIONARE SHARE OF NET PENSION LIABILITY FOR PLAN - TRSL
(UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2015**

The School System's proportion of the net pension liability (%)	4.64460%
The School System's proportion of the net pension liability (\$)	\$474,744,936
The School System's covered-employee payroll (\$)	\$233,683,008
The School System's proportionate share of the net pension liability as a percentage of its covered-employee payroll	203.160%
Plan fiduciary net position as a percentage of the total pension liability	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)

<u>FOR THE YEAR ENDED JUNE 30,</u>	<u>2015</u>	<u>2014</u>
Contractually required contribution	\$ 63,472,467	\$ 60,008,271
<u>Contributions in relation to the contractually required contribution</u>	<u>63,472,467</u>	<u>60,008,271</u>
Contribution deficiency (excess)	-	-
Covered-employee payroll	234,987,494	233,683,008
Contributions as a percentage of covered-employee payroll	27.01%	25.68%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF PROPORTIONARE SHARE OF NET PENSION LIABILITY FOR PLAN - LASERS
(UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2015**

The School System's proportion of the net pension liability (%)		0.02059%
The School System's proportion of the net pension liability (\$)	\$	1,287,158
The School System's covered-employee payroll (\$)	\$	602,522
The School System's proportionate share of the net pension liability as a percentage of its covered-employee payroll		213.630%
Plan fiduciary net position as a percentage of the total pension liability		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,	2015	2014
Contractually required contribution	\$ 214,900	\$ 178,046
Contributions in relation to the contractually required contribution	214,900	178,046
Contribution deficiency (excess)	-	-
Covered-employee payroll	602,077	602,522
Contributions as a percentage of covered-employee payroll	35.69%	29.55%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF PROPORTIONARE SHARE OF NET PENSION LIABILITY FOR PLAN - LSERS
(UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2015**

The School System's proportion of the net pension liability (%)		5.00210%
The School System's proportion of the net pension liability (\$)	\$	28,996,394
The School System's covered-employee payroll (\$)	\$	15,628,920
The School System's proportionate share of the net pension liability as a percentage of its covered-employee payroll		185.530%
Plan fiduciary net position as a percentage of the total pension liability		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,	2015	2014
Contractually required contribution	\$ 4,662,918	\$ 4,765,918
<u>Contributions in relation to the contractually required contribution</u>	<u>4,662,918</u>	<u>4,765,918</u>
Contribution deficiency (excess)	-	-
Covered-employee payroll	14,647,424	15,628,920
Contributions as a percentage of covered-employee payroll	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
BUDGETARY COMPARISON INFORMATION
GENERAL FUND AND MAJOR SEPCIAL REVENUE FUNDS WITH LEGALLY ADOPTED BUDGETS
FOR THE YEAR ENDED JUNE 30, 2015**

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 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, 2015

	Original Budget	Revised Budget	Actual	Variance from Revised Budget
REVENUES:				
Local Sources:				
Property taxes	\$ 80,403,240	\$ 71,799,525	\$ 71,970,552	\$ 171,027
Sales and use taxes	178,550,000	168,570,655	170,564,931	1,994,276
Other	8,317,600	2,400,988	2,920,877	519,889
State sources	185,312,000	199,191,637	199,227,529	35,892
Federal sources	400,000	344,809	320,457	(24,352)
Total revenues	452,982,840	442,307,614	445,004,346	2,696,732
EXPENDITURES:				
Salaries	220,146,204	217,224,719	216,945,920	278,799
Benefits	123,589,292	123,300,333	118,566,075	4,734,258
Purchased Professional and Technical Services	27,384,262	29,187,346	29,281,536	(94,190)
Purchased Property Services	7,187,000	11,572,682	11,683,808	(111,126)
Other Purchased Services	15,910,372	14,919,533	15,813,350	(893,817)
Supplies	18,077,000	18,672,832	18,842,782	(169,950)
Equipment	1,609,104	103,645	149,574	(45,929)
Miscellaneous	152,939	265,221	351,126	(85,905)
Payments to other LEAs	15,689,000	21,972,241	21,967,668	4,573
Total expenditures	429,745,173	437,218,552	433,601,839	3,616,713
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	23,237,667	5,089,062	11,402,507	6,313,445
OTHER FINANCING SOURCES (USES):				
Transfer in	4,580,385	4,549,812	7,191,398	2,641,586
Transfer out	(27,819,942)	(6,440,084)	(10,128,330)	(3,688,246)
Proceeds from sale of assets	12,000	119,288	119,913	625
Total other financing uses- net	(23,227,557)	(1,770,984)	(2,817,019)	(1,046,035)
NET CHANGE IN FUND BALANCE	10,110	3,318,078	8,585,488	5,267,410
FUND BALANCE— Beginning of year	127,112,263	127,112,263	127,112,263	-
FUND BALANCE - End of year	\$ 127,122,373	\$ 130,430,341	\$ 135,697,751	\$ 5,267,410

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET AND ACTUAL - FEMA PUBLIC ASSISTANCE GRANT
FOR THE YEAR ENDED JUNE 30, 2015**

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 5,381,258	\$ 4,646,350	\$ (734,908)
Total revenues	5,381,258	4,646,350	(734,908)
EXPENDITURES:			
Salaries	-	-	-
Benefits	-	-	-
Purchased Professional and Technical Services	1,058,278	1,179,190	(120,912)
Purchased Property Services	506,329	506,329	-
Other Purchased Services	-	-	-
Supplies	-	-	-
Equipment	-	-	-
Miscellaneous	350,000	350,000	-
Total expenditures	1,914,607	2,035,519	(120,912)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,466,651	2,610,831	(855,820)
Transfer In	-	64,570	64,570
Transfer Out	-	-	-
NET CHANGE IN FUND BALANCE	3,466,651	2,675,401	(791,250)
FUND BALANCE - Beginning of year	(26,571,283)	(26,571,283)	-
FUND BALANCE - End of year	\$ (23,104,632)	\$ (23,895,882)	\$ (791,250)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2015**

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

The LSERS valuation interest rate was lowered from 7.5% to 7.25% for the year ended June 30, 2014 valuation.

OTHER SUPPLEMENTARY INFORMATION

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2015**

SPECIAL REVENUE FUNDS

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

ESEA (Title I)

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

ESEA (Title III)

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

ESEA (Title VII)

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

IDEA Part B

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

Vocational Education

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

ESEA Title II

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

Drug Free Schools and Communities

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

Medicaid

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2015**

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2015**

DEBT SERVICE FUNDS (CONTINUED)

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

JPPSS Bond Sinking is used for construction, rehabilitation or report of public school facilities, equipping of school facilities, and paying issuance costs.

Limited Tax Bonds 2010 Sinking to accumulate the funds for the repayment of debt issued for the purposes of making capital improvements to the School System.

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

2010 Limited Tax Bonds Sinking is used to accumulate the proceeds of a special ad valorem tax of one mil through 2017 for the continuation and expansion of the Technology Department.

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.

CAPITAL PROJECTS FUNDS

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

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

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

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2015**

CAPITAL PROJECT FUNDS (CONTINUED)

2008 Sales Tax Bond Construction is a capital project funds used to perform multiple projects. This funding source is bond proceeds.

2005 Sales Tax Bond Construction is a capital project fund used to perform multiple projects. This funding source is bond proceeds.

1954 1/2¢ Sales Tax Bond Construction is a capital project fund used to perform multiple projects. This funding source is bond proceeds.

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

2009 QSCB Tax Bond Construction is a capital project fund used to perform multiple projects. This funding source is bond proceeds.

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

Riverdale SBHC Construction is a capital project fund used for the construction of a special project at Riverdale. This funding source was a grant.

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.

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

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

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

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2015

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 8,518,864	\$ 35,733,265	\$ 63,781,457	\$ 108,033,586
Accounts receivable	933,080	-	-	933,080
Due from other funds	-	-	-	-
Due from other governmental units	16,155,474	-	-	16,155,474
Total assets	\$ 25,607,418	\$ 35,733,265	\$ 63,781,457	\$ 125,122,140
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts payable	\$ 2,141,683	\$ 4,000	\$ 4,317,216	\$ 6,462,899
Accrued salaries and benefits	-	-	-	-
Due to other funds	15,206,987	1,176,374	2,645,522	19,028,883
Total liabilities	17,348,670	1,180,374	6,962,738	25,491,782
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	5,138,576	-	-	5,138,576
Total Deferred Inflows of Resources	5,138,576	-	-	5,138,576
FUND BALANCE				
Nonspendable	-	-	-	-
Restricted	3,903,572	34,552,891	56,818,719	95,275,182
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(783,400)	-	-	(783,400)
Total fund balance	3,120,172	34,552,891	56,818,719	94,491,782
Total liabilities, deferred inflows of resources, and fund balance	\$ 25,607,418	\$ 35,733,265	\$ 63,781,457	\$ 125,122,140

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2015

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990— Part B	Vocational Education
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Other accounts receivable	-	-	-	17,466	-
Due from other funds	-	-	-	-	-
Due from other governmental units	6,625,405	285,279	13,029	4,528,788	148,745
TOTAL	\$ 6,625,405	\$ 285,279	\$ 13,029	\$ 4,546,254	\$ 148,745
LIABILITIES					
Accounts payable	\$ 1,052,618	\$ 26,475	\$ 5,668	\$ 214,630	\$ -
Accrued salaries and benefits	-	-	-	-	-
Due to other funds (Note 8)	5,498,556	258,804	7,361	4,331,624	148,745
Due to other governmental units	-	-	-	-	-
Total liabilities	6,551,174	285,279	13,029	4,546,254	148,745
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	1,095,701	20,343	12,738	2,022,537	-
Total Deferred Inflows of Resources	1,095,701	20,343	12,738	2,022,537	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(1,021,470)	(20,343)	(12,738)	(2,022,537)	-
Total fund balance	(1,021,470)	(20,343)	(12,738)	(2,022,537)	-
TOTAL	\$ 6,625,405	\$ 285,279	\$ 13,029	\$ 4,546,254	\$ 148,745

(continued)

	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families	Adult Education
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ 2,775,045	\$ -	\$ 565,221
Other accounts receivable	-	31,769	1,189	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	470,989	115,163	1,645,000	942,525	67,067
TOTAL	\$ 470,989	\$ 146,932	\$ 4,421,234	\$ 942,525	\$ 632,288
LIABILITIES					
Accounts payable	\$ 301,916	\$ 17,378	\$ 14,395	\$ -	\$ 2,535
Accrued salaries and benefits	-	-	-	-	-
Due to other funds (Note 8)	169,071	129,554	360,806	942,525	65,795
Due to other governmental units	-	-	-	-	-
Total liabilities	470,987	146,932	375,201	942,525	68,330
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	3,697	13,134	1,645,000	-	-
Total Deferred Inflows of Resources	3,697	13,134	1,645,000	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	563,958
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(3,695)	(13,134)	2,401,033	-	-
Total fund balance	(3,695)	(13,134)	2,401,033	-	563,958
TOTAL	\$ 470,989	\$ 146,932	\$ 4,421,234	\$ 942,525	\$ 632,288

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2015

	Other Federal Programs	State & Local Programs	Community Education	Other ESEA Program	Total
ASSETS					
Cash and cash equivalents	\$ 6,939	\$ 1,152,196	\$ 3,975,074	\$ 44,389	\$ 8,518,864
Other accounts receivable	-	875,697	-	6,959	933,080
Due from other funds	-	-	-	-	-
Due from other governmental units	147,000	813,089	-	353,395	16,155,474
TOTAL	\$ 153,939	\$ 2,840,982	\$ 3,975,074	\$ 404,743	\$ 25,607,418
LIABILITIES					
Accounts payable	\$ -	\$ 282,264	\$ 678	\$ 223,126	\$ 2,141,683
Accrued salaries and benefits	-	-	-	-	-
Due to other funds (Note 8)	147,000	1,443,229	1,566,687	137,230	15,206,987
Due to other governmental units	-	-	-	-	-
Total liabilities	147,000	1,725,493	1,567,365	360,356	17,348,670
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	190,523	-	134,903	5,138,576
Total Deferred Inflows of Resources	-	190,523	-	134,903	5,138,576
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	6,939	924,966	2,407,709	-	3,903,572
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	(90,516)	(783,400)
Total fund balance	6,939	924,966	2,407,709	(90,516)	3,120,172
TOTAL	\$ 153,939	\$ 2,840,982	\$ 3,975,074	\$ 404,743	\$ 25,607,418

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2015

	Series 2013 Ad Valorem Tax Sinking	Ad Valorem Tax Bond 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	LCDA Loan
ASSETS						
Cash and cash equivalents	\$ 270,131	\$ 716,119	\$ 5,629,863	\$ 5,918,651	\$ 3,013,571	\$ 95,726
Other receivables	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
TOTAL	\$ 270,131	\$ 716,119	\$ 5,629,863	\$ 5,918,651	\$ 3,013,571	\$ 95,726
LIABILITIES						
Accounts payable	\$ -	\$ 1,000	\$ 2,000	\$ -	\$ -	\$ -
Due to other funds (Note 8)	-	5,025	418,052	-	3,738	48,131
Total liabilities	-	6,025	420,052	-	3,738	48,131
FUND BALANCE:						
Nonspendable	-	-	-	-	-	-
Restricted	270,131	710,094	5,209,811	5,918,651	3,009,833	47,595
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	270,131	710,094	5,209,811	5,918,651	3,009,833	47,595
TOTAL LIABILITIES AND FUND BALANCE	\$ 270,131	\$ 716,119	\$ 5,629,863	\$ 5,918,651	\$ 3,013,571	\$ 95,726

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2015

	JPPSS Bond Sinking	Ltd Tax Bonds 2010 Sinking	QSCB 2010 Bond Sinking	2010 Limited Tax Bonds Sinking	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Total
ASSETS							
Cash and cash equivalents	\$ 8,456,985	\$ 2,820,032	\$ 7,027,603	\$ 1,341,177	\$ 122,500	\$ 320,907	\$ 35,733,265
Other receivables	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
TOTAL	\$ 8,456,985	\$ 2,820,032	\$ 7,027,603	\$ 1,341,177	\$ 122,500	\$ 320,907	\$ 35,733,265
LIABILITIES							
Accounts payable	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Due to other funds (Note 8)	-	-	1,075	700,353	-	-	1,176,374
Total liabilities	1,000	-	1,075	700,353	-	-	1,180,374
FUND BALANCE:							
Nonspendable	-	-	-	-	-	-	-
Restricted	8,455,985	2,820,032	7,026,528	640,824	122,500	320,907	34,552,891
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	8,455,985	2,820,032	7,026,528	640,824	122,500	320,907	34,552,891
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,456,985	\$ 2,820,032	\$ 7,027,603	\$ 1,341,177	\$ 122,500	\$ 320,907	\$ 35,733,265

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING BALANCE SHEET
 AS OF JUNE 30, 2015

	High School Renovations	Capital Improvement Construction	2008 Sales Tax Bond Construction	Sales Tax Bond 2005 Construction	1954 1/2c Sales Tax Construction
ASSETS					
Cash and cash equivalents	\$ 2,084,135	\$ 4,514,696	\$ 5,403,821	\$ -	\$ -
Other receivables	-	-	-	-	-
Due from other funds	-	-	-	-	-
TOTAL	\$ 2,084,135	\$ 4,514,696	\$ 5,403,821	\$ -	\$ -
LIABILITIES					
Accounts payable	\$ 851,719	\$ -	\$ 1,012,179	\$ -	\$ -
Due to other funds (Note 8)	-	2,201,584	443,935	-	-
Total liabilities	851,719	2,201,584	1,456,114	-	-
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	1,232,416	2,313,112	3,947,707	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	1,232,416	2,313,112	3,947,707	-	-
TOTAL	\$ 2,084,135	\$ 4,514,696	\$ 5,403,821	\$ -	\$ -

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2015

	Lmted Sales Tax Bond Construction	2009 QSCB Tax Bond Construction	2010 QSCB Tax Bond Construction	Ad Valorem Tax Bond Construction	Riverdale SBHC Construction	2015 Lmted Tax Bond Construction
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 13,177,178	\$ -	\$ 29,448,358
Other receivables	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ 13,177,178	\$ -	\$ 29,448,358
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ 349,867	\$ -	\$ 373,902
Due to other funds (Note 8)	-	-	-	-	-	-
Total liabilities	-	-	-	349,867	-	373,902
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	12,827,311	-	29,074,456
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	-	-	-	12,827,311	-	29,074,456
TOTAL	\$ -	\$ -	\$ -	\$ 13,177,178	\$ -	\$ 29,448,358

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—CAPITAL PROJECT FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 AS OF JUNE 30, 2015

	2014 Lmted Tax Bond Construction	Patrick Taylor Construction	2010 Lmted Tax Bond Construction	Ike Ins. Claims Construction	Katrina Ins. Claims Construction	Total
ASSETS						
Cash and cash equivalents	\$ 6,958,515	\$ 1,144,493	\$ 72,034	\$ 978,227	\$ -	\$ 63,781,457
Other receivables	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
TOTAL	\$ 6,958,515	\$ 1,144,493	\$ 72,034	\$ 978,227	\$ -	\$ 63,781,457
LIABILITIES						
Accounts payable	\$ 1,694,953	\$ 34,596	\$ -	\$ -	\$ -	\$ 4,317,216
Due to other funds (Note 8)	-	-	3	-	-	2,645,522
Total liabilities	1,694,953	34,596	3	-	-	6,962,738
FUND BALANCE						
Nonspendable	-	-	-	-	-	-
Restricted	5,263,562	1,109,897	72,031	978,227	-	56,818,719
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	5,263,562	1,109,897	72,031	978,227	-	56,818,719
TOTAL	\$ 6,958,515	\$ 1,144,493	\$ 72,034	\$ 978,227	\$ -	\$ 63,781,457

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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, 2015

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Total Non-Major Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
Local sources:				
Property taxes	\$ -	\$ 7,343,685	\$ 3,500,000	\$ 10,843,685
Sales and use taxes	-	13,923,775	-	13,923,775
Tuition and other	3,638,096	-	-	3,638,096
Interest income	23	366,628	132,373	499,024
Other	4,479,013	1,369	112,362	4,592,744
State sources	4,815,308	-	-	4,815,308
Federal sources	50,536,209	-	226,405	50,762,614
Total revenues	63,468,649	21,635,457	3,971,140	89,075,246
EXPENDITURES				
Current:				
Instruction	44,655,611	-	685,948	45,341,559
Supporting services	12,750,200	2,001	10,545,731	23,297,932
Non-instruction	1,691,853	-	732,640	2,424,493
Capital outlay	-	-	9,431,556	9,431,556
Debt service:				
Principal retirement	-	13,717,100	-	13,717,100
Interest and fiscal charges	-	5,891,071	145,099	6,036,170
Total expenditures	59,097,664	19,610,172	21,540,974	100,248,810
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,370,985	2,025,285	(17,569,834)	(11,173,564)
OTHER FINANCING SOURCES (USES)				
Transfers in (Note 8)	9,450,813	100	13,698,754	23,149,667
Transfers out (Note 8)	(6,796,390)	(4,329,200)	(7,650,226)	(18,775,816)
Proceeds from sale of assets	11,955	-	-	11,955
Proceeds from debt issued	-	36,310,000	27,500,000	63,810,000
Premium on bond issuance	-	5,458,853	2,839,480	8,298,333
Payment to refunded bond escrow agent	-	(41,921,677)	-	(41,921,677)
Total other financing sources (uses)—net	2,666,378	(4,481,924)	36,388,008	34,572,462
NET CHANGE IN FUND BALANCES	7,037,363	(2,456,639)	18,818,174	23,398,898
FUND BALANCE— Beginning of year	(3,917,191)	37,009,530	38,000,545	71,092,884
FUND BALANCE— End of year	\$ 3,120,172	\$ 34,552,891	\$ 56,818,719	\$ 94,491,782

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, 2015

	Elementary and Secondary Education Act of 1965 (Title I)	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990- Part B	Vocational Education
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Other local revenue	-	-	-	5,686	-
State sources	75,000	-	-	-	-
Federal sources	28,854,680	995,509	7,076	11,008,894	702,180
Total revenues	28,929,680	995,509	7,076	11,014,580	702,180
EXPENDITURES					
Current:					
Instruction	23,173,854	590,152	17,868	9,744,987	589,943
Supporting services	3,658,879	395,092	-	2,235,438	112,237
Non-instruction	-	-	-	-	-
Total expenditures	26,832,733	985,244	17,868	11,980,425	702,180
EXCESS (DEFICIENCY) OF					
REVENUES OVER EXPENDITURES	2,096,947	10,265	(10,792)	(965,845)	-
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	(1)	9,799	-	5,584,269	-
Transfers out (Note 8)	(3,140,417)	(30,608)	(1,946)	(1,056,691)	-
Proceeds from sale of assets	-	-	-	-	-
Total, net	(3,140,418)	(20,809)	(1,946)	4,527,578	-
NET CHANGE IN FUND BALANCE	(1,043,471)	(10,544)	(12,738)	3,561,733	-
FUND BALANCE— Beginning of year	22,001	(9,799)	-	(5,584,270)	-
FUND BALANCE— End of year	\$ (1,021,470)	\$ (20,343)	\$ (12,738)	\$ (2,022,537)	\$ -

(continued)

	Education for Economic Security Act Title II	Drug Free Schools and Communities	Medicaid	Temporary Assistance for Needy Families	Adult Education
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Other local revenue	-	-	2,383,585	-	7,806
State sources	-	-	65,269	-	292,131
Federal sources	1,965,364	710,122	-	2,775,459	476,143
Total revenues	1,965,364	710,122	2,448,854	2,775,459	776,080
EXPENDITURES					
Current:					
Instruction	-	401,777	8,610	2,679,192	603,526
Supporting services	1,770,310	252,389	716,668	-	160,065
Non-instruction	-	-	-	-	-
Total expenditures	1,770,310	654,166	725,278	2,679,192	763,591
EXCESS (DEFICIENCY) OF					
REVENUES OVER EXPENDITURES	195,054	55,956	1,723,576	96,267	12,489
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	-	-	-	1,759,072	3,406
Transfers out (Note 8)	(198,749)	(69,107)	(144,855)	(273,022)	-
Proceeds from sale of assets	-	-	-	-	-
Total, net	(198,749)	(69,107)	(144,855)	1,486,050	3,406
NET CHANGE IN FUND BALANCE	(3,695)	(13,151)	1,578,721	1,582,317	15,895
FUND BALANCE— Beginning of year	-	17	822,312	(1,582,317)	548,063
FUND BALANCE— End of year	\$ (3,695)	\$ (13,134)	\$ 2,401,033	\$ -	\$ 563,958

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, 2015

	Other Federal Programs	State & Local Programs	Community Education	Other ESEA Programs	Total
REVENUES:					
Local sources:					
Tuition revenue	\$ -	\$ 542,507	\$ 3,095,589	\$ -	\$ 3,638,096
Interest income	-	23	-	-	23
Other local revenue	-	2,081,918	-	18	4,479,013
State sources	-	4,382,908	-	-	4,815,308
Federal sources	1,562,076	-	-	1,478,706	50,536,209
Total revenues	1,562,076	7,007,356	3,095,589	1,478,724	63,468,649
EXPENDITURES					
Current:					
Instruction	884,021	4,832,041	84,390	1,045,250	\$ 44,655,611
Supporting services	663,474	2,277,245	129,947	378,456	12,750,200
Non-instruction	-	67,482	1,624,371	-	1,691,853
Total expenditures	1,547,495	7,176,768	1,838,708	1,423,706	59,097,664
EXCESS (DEFICIENCY) OF					
REVENUES OVER EXPENDITURES	14,581	(169,412)	1,256,881	55,018	4,370,985
OTHER FINANCING					
SOURCES (USES):					
Transfers in (Note 8)	122	2,069,223	-	24,923	9,450,813
Transfers out (Note 8)	(477,730)	(563,380)	(722,316)	(117,569)	(6,796,390)
Proceeds from sale of assets	-	11,955	-	-	11,955
Total, net	(477,608)	1,517,798	(722,316)	(92,646)	2,666,378
NET CHANGE IN FUND BALANCE	(463,027)	1,348,386	534,565	(37,628)	7,037,363
FUND BALANCE— Beginning of year	469,966	(423,420)	1,873,144	(52,888)	(3,917,191)
FUND BALANCE— End of year	\$ 6,939	\$ 924,966	\$ 2,407,709	\$ (90,516)	\$ 3,120,172

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, 2015

	Series 2013 Ad Valorem Tax Sinking	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	LCDA Loan
REVENUES:						
Local sources:						
Property taxes	\$ 1,090,638	\$ 2,091,750	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	11,146,025	-	2,777,750	-
Interest income	-	2,086	24,012	23,624	2,985	-
Other local revenue	-	15	1,302	-	51	-
Total revenues	1,090,638	2,093,851	11,171,339	23,624	2,780,786	-
EXPENDITURES:						
Current:						
Supporting services	-	2,001	-	-	-	-
Debt service:						
Principal retirement	545,000	1,725,000	8,435,000	-	2,095,000	32,100
Interest and fiscal charges	557,313	369,775	3,858,702	-	686,487	9,186
Total expenditures	1,102,313	2,096,776	12,293,702	-	2,781,487	41,286
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(11,675)	(2,925)	(1,122,363)	23,624	(701)	(41,286)
OTHER FINANCING SOURCES (USES):						
Transfers in (Note 8)	-	-	-	-	-	-
Transfers out (Note 8)	-	-	-	-	-	-
Proceeds from debt issued	-	-	36,310,000	-	-	-
Premium on bond issuance	-	-	5,458,853	-	-	-
Payment to refunded bond escrow agent	-	-	(41,921,677)	-	-	-
Total other financing sources (uses)—net	-	-	(152,824)	-	-	-
NET CHANGE IN FUND BALANCES	(11,675)	(2,925)	(1,275,187)	23,624	(701)	(41,286)
FUND BALANCE— Beginning of year	281,806	713,019	6,484,998	5,895,027	3,010,534	88,881
FUND BALANCE— End of year	\$ 270,131	\$ 710,094	\$ 5,209,811	\$ 5,918,651	\$ 3,009,833	\$ 47,595

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, 2015

	JPPSS Bond Sinking	Ltd Tax Bonds 2010 Sinking	QSCB 2010 Bond Sinking	2010 Limited Tax Bonds Sinking	Series 2014 Ad Valorem Tax Sinking	Series 2015 Ad Valorem Tax Sinking	Total
REVENUES:							
Local sources:							
Property taxes	\$ 1,327,621	\$ -	\$ 1,477,642	\$ 430,003	\$ 605,198	\$ 320,833	\$ 7,343,685
Sales and use taxes	-	-	-	-	-	-	13,923,775
Interest income	182,298	11,256	117,742	2,625	-	-	366,628
Other local revenue	1	-	-	-	-	-	1,369
Total revenues	1,509,920	11,256	1,595,384	432,628	605,198	320,833	21,635,457
EXPENDITURES:							
Current:							
Supporting services	-	-	-	-	-	-	2,001
Debt service:							
Principal retirement	-	-	-	635,000	250,000	-	13,717,100
Interest and fiscal charges	1,000	-	110,530	65,354	232,698	26	5,891,071
Total expenditures	1,000	-	110,530	700,354	482,698	26	19,610,172
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,508,920	11,256	1,484,854	(267,726)	122,500	320,807	2,025,285
OTHER FINANCING SOURCES (USES):							
Transfers in (Note 8)	-	-	-	-	-	100	100
Transfers out (Note 8)	(4,329,200)	-	-	-	-	-	(4,329,200)
Proceeds from debt issued	-	-	-	-	-	-	36,310,000
Premium on bond issuance	-	-	-	-	-	-	5,458,853
Payment to refunded bond escrow agent	-	-	-	-	-	-	(41,921,677)
Total other financing sources (uses)—net	(4,329,200)	-	-	-	-	100	(4,481,924)
NET CHANGE IN FUND BALANCES	(2,820,280)	11,256	1,484,854	(267,726)	122,500	320,907	(2,456,639)
FUND BALANCE— Beginning of year	11,276,265	2,808,776	5,541,674	908,550	-	-	37,009,530
FUND BALANCE— End of year	\$ 8,455,985	\$ 2,820,032	\$ 7,026,528	\$ 640,824	\$ 122,500	\$ 320,907	\$ 34,552,891

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, 2015

	High School Renovations	Capital Improvement Construction	2008 Sales Tax Bond Construction	Sales Tax Bond 2005 Construction	1954 1/2c Sales Tax Construction
REVENUES:					
Local sources:					
Property taxes	\$ -	\$ 3,500,000	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-
Interest income	-	5,140	55,518	46,551	3,500
Other local revenue	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	3,505,140	55,518	46,551	3,500
EXPENDITURES:					
Current:					
Instruction	-	-	-	-	-
Supporting services	4,230,593	2,392,393	25,555	1,686,563	-
Non-instruction	-	732,640	-	-	-
Capital outlay	494,888	-	7,255,004	183,535	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	4,725,481	3,125,033	7,280,559	1,870,098	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,725,481)	380,107	(7,225,041)	(1,823,547)	3,500
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	7,000,000	-	137,699	(1,295)	-
Transfers out (Note 8)	(1,042,103)	(5,140)	(179)	(6,464,935)	(3,500)
Proceeds from debt issued	-	-	-	-	-
Premium on bond issuance	-	-	-	-	-
Total other financing sources (uses)—net	5,957,897	(5,140)	137,520	(6,466,230)	(3,500)
NET CHANGE IN FUND BALANCES	1,232,416	374,967	(7,087,521)	(8,289,777)	-
FUND BALANCE— Beginning of year	-	1,938,145	11,035,228	8,289,777	-
FUND BALANCE— End of year	\$ 1,232,416	\$ 2,313,112	\$ 3,947,707	\$ -	\$ -

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, 2015

	Lmted Sales Tax Bond Construction	2009 QSCB Tax Bond Construction	2010 QSCB Tax Bond Construction	Ad Valorem Tax Bond Construction	Riverdale SBHC Construction	2015 Lmted Tax Bond Construction
REVENUES:						
Local sources:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-	-	-
Interest income	3,818	1,345	16,332	-	-	-
Other local revenue	112,362	-	-	-	-	-
Federal sources	-	-	-	-	226,405	-
Total revenues	116,180	1,345	16,332	-	226,405	-
EXPENDITURES:						
Current:						
Instruction	-	-	-	-	-	685,948
Supporting services	-	-	15	167,829	3,355	344,474
Non-instruction	-	-	-	-	-	-
Capital outlay	-	-	-	789,148	225,206	103,329
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	9,426	-	131,273
Total expenditures	-	-	15	966,403	228,561	1,265,024
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	116,180	1,345	16,317	(966,403)	(2,156)	(1,265,024)
OTHER FINANCING SOURCES (USES):						
Transfers in (Note 8)	-	-	-	6,465,764	2,156	-
Transfers out (Note 8)	(116,180)	(1,345)	(16,317)	-	-	-
Proceeds from debt issued	-	-	-	-	-	27,500,000
Premium on bond issuance	-	-	-	-	-	2,839,480
Total other financing sources (uses)—net	(116,180)	(1,345)	(16,317)	6,465,764	2,156	30,339,480
NET CHANGE IN FUND BALANCES	-	-	-	5,499,361	-	29,074,456
FUND BALANCE— Beginning of year	-	-	-	7,327,950	-	-
FUND BALANCE— End of year	\$ -	\$ -	\$ -	\$ 12,827,311	\$ -	\$ 29,074,456

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, 2015

	2014 Lmted Tax Bond Construction	Patrick Taylor Construction	2010 Lmted Tax Bond Construction	Ike Ins. Claims Construction	Katrina Ins. Claims Construction	Total
REVENUES:						
Local sources:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500,000
Sales and use taxes	-	-	-	-	-	-
Interest income	-	-	169	-	-	132,373
Other local revenue	-	-	-	-	-	112,362
Federal sources	-	-	-	-	-	226,405
Total revenues	-	-	169	-	-	3,971,140
EXPENDITURES:						
Current:						
Instruction	-	-	-	-	-	685,948
Supporting services	1,694,954	-	-	-	-	10,545,731
Non-instruction	-	-	-	-	-	732,640
Capital outlay	177,898	202,548	-	-	-	9,431,556
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	4,400	-	-	-	-	145,099
Total expenditures	1,877,252	202,548	-	-	-	21,540,974
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,877,252)	(202,548)	169	-	-	(17,569,834)
OTHER FINANCING SOURCES (USES):						
Transfers in (Note 8)	-	-	179	-	94,251	13,698,754
Transfers out (Note 8)	-	-	(527)	-	-	(7,650,226)
Proceeds from debt issued	-	-	-	-	-	27,500,000
Premium on bond issuance	-	-	-	-	-	2,839,480
Total other financing sources (uses)—net	-	-	(348)	-	94,251	36,388,008
NET CHANGE IN FUND BALANCES	(1,877,252)	(202,548)	(179)	-	94,251	18,818,174
FUND BALANCE— Beginning of year	7,140,814	1,312,445	72,210	978,227	(94,251)	38,000,545
FUND BALANCE— End of year	\$ 5,263,562	\$ 1,109,897	\$ 72,031	\$ 978,227	\$ -	\$ 56,818,719

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, 2015**

	Original and Final Budget	Actual	Variance
REVENUES:			
State Sources	\$ -	\$ 75,000	\$ 75,000
Federal sources	23,689,451	28,854,680	5,165,229
Total revenues	23,689,451	28,929,680	5,240,229
EXPENDITURES:			
Salaries	9,735,109	10,088,568	(353,459)
Benefits	3,822,014	4,252,083	(430,069)
Purchased Professional and Technical Services	2,554,300	2,399,665	154,635
Purchased Property Services	29,212	625	28,587
Other Purchased Services	1,433,072	1,293,396	139,676
Supplies	3,884,471	8,797,353	(4,912,882)
Equipment	-	-	-
Miscellaneous	-	1,043	(1,043)
Total expenditures	21,458,178	26,832,733	(5,374,555)
EXCESS OF REVENUES UNDER EXPENDITURES	2,231,273	2,096,947	(134,326)
OTHER FINANCING SOURCES (USES):			
Transfers in (Note 8)	-	(1)	(1)
Transfers out (Note 8)	(2,231,273)	(3,140,417)	(909,144)
Total other financing sources (uses)—net	(2,231,273)	(3,140,418)	(909,145)
NET CHANGE IN FUND BALANCE	-	(1,043,471)	(1,043,471)
FUND BALANCE - Beginning of year (GAAP Basis)	22,001	22,001	-
FUND BALANCE - End of year (GAAP Basis)	\$ 22,001	\$ (1,021,470)	\$ (1,043,471)

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, 2015

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 797,566	\$ 995,509	\$ 197,943
Total revenues	797,566	995,509	197,943
EXPENDITURES:			
Salaries	345,600	303,560	42,040
Benefits	106,646	124,933	(18,287)
Purchased Professional and Technical Services	4,500	110,750	(106,250)
Purchased Property Services	750	-	750
Other Purchased Services	27,500	9,237	18,263
Supplies	289,430	436,764	(147,334)
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	774,426	985,244	(210,818)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	23,140	10,265	(12,875)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	9,799	9,799
Transfer Out	(23,140)	(30,608)	(7,468)
Total other financing sources (uses)—net	(23,140)	(20,809)	2,331
NET CHANGE IN FUND BALANCE	-	(10,544)	(10,544)
FUND BALANCE - Beginning of year	(9,799)	(9,799)	-
FUND BALANCE - End of year	\$ (9,799)	\$ (20,343)	\$ (10,544)

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, 2015

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 32,800	\$ 7,076	\$ (25,724)
Total revenues	32,800	7,076	(25,724)
EXPENDITURES:			
Salaries	22,100	4,869	17,231
Benefits	7,473	1,511	5,962
Purchased Professional and Technical Services	-	-	-
Purchased Property Services	-	-	-
Other Purchased Services	-	5,820	(5,820)
Supplies	-	5,668	(5,668)
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	29,573	17,868	11,705
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,227	(10,792)	(14,019)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	(3,227)	(1,946)	1,281
Total other financing sources (uses)—net	(3,227)	(1,946)	1,281
NET CHANGE IN FUND BALANCE	-	(12,738)	(12,738)
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	\$ -	\$ (12,738)	\$ (12,738)

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, 2015

	Original and Final Budget	Actual	Variance
REVENUES:			
Other local revenues	\$ -	\$ 5,686	\$ 5,686
Federal Sources	11,190,860	11,008,894	(181,966)
Total revenues	11,190,860	11,014,580	(176,280)
EXPENDITURES:			
Salaries	5,894,218	7,448,870	(1,554,652)
Benefits	2,001,974	3,469,747	(1,467,773)
Purchased Professional and Technical Services	272,900	72,400	200,500
Purchased Property Services	-	710	(710)
Other Purchased Services	494,029	441,678	52,351
Supplies	1,306,308	547,020	759,288
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	9,969,429	11,980,425	(2,010,996)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,221,431	(965,845)	(2,187,276)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	5,584,269	5,584,269
Transfer Out	(1,221,431)	(1,056,691)	164,740
Total other financing sources (uses)—net	(1,221,431)	4,527,578	5,749,009
NET CHANGE IN FUND BALANCE	-	3,561,733	3,561,733
FUND BALANCE - Beginning of year	(5,584,270)	(5,584,270)	-
FUND BALANCE - End of year	\$ (5,584,270)	\$ (2,022,537)	\$ 3,561,733

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, 2015

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 591,713	\$ 702,180	\$ 110,467
Total revenues	591,713	702,180	110,467
EXPENDITURES:			
Salaries	89,693	83,866	5,827
Benefits	26,416	26,350	66
Purchased Professional and Technical Services	12,504	3,634	8,870
Purchased Property Services	50,000	5,981	44,019
Other Purchased Services	51,000	78,265	(27,265)
Supplies	292,100	486,396	(194,296)
Equipment	70,000	17,688	52,312
Miscellaneous	-	-	-
Total expenditures	591,713	702,180	(110,467)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	-	-	-
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, 2015

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 3,686,317	\$ 1,965,364	\$ (1,720,953)
Total revenues	3,686,317	1,965,364	(1,720,953)
EXPENDITURES:			
Salaries	450,000	246,955	203,045
Benefits	332,525	99,151	233,374
Purchased Professional and Technical Services	1,245,000	709,128	535,872
Purchased Property Services	-	-	-
Other Purchased Services	550,000	306,433	243,567
Supplies	334,782	19,880	314,902
Equipment	-	-	-
Miscellaneous	260,000	388,763	(128,763)
Total expenditures	3,172,307	1,770,310	1,401,997
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	514,010	195,054	(318,956)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	(514,010)	(198,749)	315,261
Total other financing sources (uses)—net	(514,010)	(198,749)	315,261
NET CHANGE IN FUND BALANCE	-	(3,695)	(3,695)
FUND BALANCE - Beginning of year	-	-	-
FUND BALANCE - End of year	\$ -	\$ (3,695)	\$ (3,695)

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, 2015

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 1,007,227	\$ 710,122	\$ (297,105)
Total revenues	1,007,227	710,122	(297,105)
EXPENDITURES:			
Salaries	352,174	151,564	200,610
Benefits	122,412	57,510	64,902
Purchased Professional and Technical Services	144,320	48,360	95,960
Purchased Property Services	-	71,422	(71,422)
Other Purchased Services	54,982	191,137	(136,155)
Supplies	234,012	134,173	99,839
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	907,900	654,166	253,734
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	99,327	55,956	(43,371)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	(99,327)	(69,107)	30,220
Total other financing sources (uses)—net	(99,327)	(69,107)	30,220
NET CHANGE IN FUND BALANCE	-	(13,151)	(13,151)
FUND BALANCE - Beginning of year	17	17	-
FUND BALANCE - End of year	\$ 17	\$ (13,134)	\$ (13,151)

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, 2015

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Local sources	\$ 2,523,423	\$ 2,383,585	\$ (139,838)
State sources	-	65,269	65,269
Total revenues	2,523,423	2,448,854	(74,569)
EXPENDITURES:			
Salaries	249,661	265,297	(15,636)
Benefits	2,106	129,001	(126,895)
Purchased Professional and Technical Services	4,492	56,586	(52,094)
Purchased Property Services	68,308	51,177	17,131
Other Purchased Services	35,907	189,433	(153,526)
Supplies	4,528	33,784	(29,256)
Equipment	6,501	-	6,501
Miscellaneous	149,548	-	149,548
Total expenditures	521,051	725,278	(204,227)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,002,372	1,723,576	(278,796)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	-	-
Transfer Out	(13,135)	(144,855)	(131,720)
Total other financing sources (uses)—net	(13,135)	(144,855)	(131,720)
NET CHANGE IN FUND BALANCE	1,989,237	1,578,721	(410,516)
FUND BALANCE - Beginning of year	822,312	822,312	-
FUND BALANCE - End of year	\$ 2,811,549	\$ 2,401,033	\$ (410,516)

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, 2015

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 5,664,414	\$ 2,775,459	\$ (2,888,955)
Total revenues	5,664,414	2,775,459	(2,888,955)
EXPENDITURES:			
Salaries	3,708,010	1,845,273	1,862,737
Benefits	1,676,121	833,919	842,202
Purchased Professional and Technical Services	-	-	-
Purchased Property Services	-	-	-
Other Purchased Services	4,655	-	4,655
Supplies	-	-	-
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	5,388,786	2,679,192	2,709,594
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	275,628	96,267	(179,361)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	1,759,072	1,759,072
Transfer Out	(275,628)	(273,022)	2,606
Total other financing sources (uses)—net	(275,628)	1,486,050	1,761,678
NET CHANGE IN FUND BALANCE	-	1,582,317	1,582,317
FUND BALANCE - Beginning of year	(1,582,317)	(1,582,317)	-
FUND BALANCE - End of year	\$ (1,582,317)	\$ -	\$ 1,582,317

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, 2015

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Federal sources	\$ 706,707	\$ 476,143	\$ (230,564)
State sources	-	292,131	292,131
Local sources	-	7,806	7,806
Total revenues	706,707	776,080	69,373
EXPENDITURES:			
Salaries	432,374	478,401	(46,027)
Benefits	160,939	127,443	33,496
Purchased Professional and Technical Services	21,563	72,395	(50,832)
Purchased Property Services	41,000	19,496	21,504
Other Purchased Services	13,200	5,266	7,934
Supplies	18,223	60,590	(42,367)
Equipment	19,408	-	19,408
Miscellaneous	-	-	-
Total expenditures	706,707	763,591	(56,884)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	12,489	12,489
OTHER FINANCING SOURCES (USES):			
Transfer In	-	3,406	3,406
Total other financing sources (uses)—net	-	3,406	3,406
NET CHANGE IN FUND BALANCE	-	15,895	15,895
FUND BALANCE - Beginning of year	548,063	548,063	-
FUND BALANCE - End of year	\$ 548,063	\$ 563,958	\$ 15,895

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, 2015

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ 3,132,845	\$ 1,562,076	\$ (1,570,769)
Local Sources	-	-	-
Total revenues	3,132,845	1,562,076	(1,570,769)
EXPENDITURES:			
Salaries	1,347,883	615,883	732,000
Benefits	407,568	185,964	221,604
Purchased Professional and Technical Services	1,357,422	724,672	632,750
Purchased Property Services	-	-	-
Other Purchased Services	8,030	16,060	(8,030)
Supplies	5,004	4,916	88
Equipment	-	-	-
Miscellaneous	-	-	-
Total expenditures	3,125,907	1,547,495	1,578,412
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	6,938	14,581	7,643
OTHER FINANCING SOURCES (USES):			
Transfer In	-	122	122
Transfer Out	-	(477,730)	(477,730)
Total other financing sources (uses)—net	-	(477,608)	(477,608)
NET CHANGE IN FUND BALANCE	6,938	(463,027)	(469,965)
FUND BALANCE - Beginning of year	469,966	469,966	-
FUND BALANCE - End of year	\$ 476,904	\$ 6,939	\$ (469,965)

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, 2015

	Original and Final Budget	Actual	Variance
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	9,209,587	4,382,908	(4,826,679)
Local Sources	-	2,624,448	2,624,448
Total revenues	9,209,587	7,007,356	(2,202,231)
EXPENDITURES:			
Salaries	4,762,293	4,117,707	644,586
Benefits	1,917,948	1,798,682	119,266
Purchased Professional and Technical Services	344,633	220,793	123,840
Purchased Property Services	132,536	114,999	17,537
Other Purchased Services	1,044,728	268,397	776,331
Supplies	189,532	137,891	51,641
Equipment	1,876	-	1,876
Miscellaneous	814,875	518,299	296,576
Total expenditures	9,208,421	7,176,768	2,031,653
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,166	(169,412)	(170,578)
OTHER FINANCING SOURCES (USES):			
Transfer In	-	2,069,223	2,069,223
Transfer Out	(1,166)	(563,380)	(562,214)
Proceeds from sale of assets	-	11,955	11,955
Total other financing sources (uses)—net	(1,166)	1,517,798	1,518,964
NET CHANGE IN FUND BALANCE	-	1,348,386	1,348,386
FUND BALANCE - Beginning of year	(423,420)	(423,420)	-
FUND BALANCE - End of year	\$ (423,420)	\$ 924,966	\$ 1,348,386

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, 2015

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Tuition and other	\$ 2,900,000	\$ 3,095,589	\$ 195,589
Total revenues	2,900,000	3,095,589	195,589
EXPENDITURES:			
Salaries	837,870	1,115,523	(277,653)
Benefits	388,058	453,366	(65,308)
Purchased Professional and Technical Services	-	6,953	
Purchased Property Services	-	11,804	(11,804)
Other Purchased Services	20,000	73,022	(53,022)
Supplies	99,070	175,352	(76,282)
Equipment	-	-	-
Miscellaneous	664	2,688	(2,024)
Total expenditures	1,345,662	1,838,708	(486,093)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,554,338	1,256,881	(297,457)
OTHER FINANCING SOURCES (USES):			
Transfer Out	(509,338)	(722,316)	212,978
Total other financing sources (uses)—net	(509,338)	(722,316)	212,978
NET CHANGE IN FUND BALANCE	1,045,000	534,565	(84,479)
FUND BALANCE - Beginning of year	1,873,144	1,873,144	-
FUND BALANCE - End of year	\$ 2,918,144	\$ 2,407,709	\$ (84,479)

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, 2015

	Orinal and Final Budget	Actual	Variance
REVENUES:			
Other local revenue	\$ -	\$ 18	\$ 18
Federal sources	2,526,590	1,478,706	(1,047,884)
Total revenues	2,526,590	1,478,724	(1,047,866)
EXPENDITURES:			
Salaries	964,171	575,196	388,975
Benefits	330,737	196,758	133,979
Purchased Professional and Technical Services	412,964	240,530	172,434
Purchased Property Services	-	-	-
Other Purchased Services	132,494	113,251	19,243
Supplies	466,906	290,170	176,736
Equipment	-	-	-
Miscellaneous	219,318	7,801	211,517
Total expenditures	2,526,590	1,423,706	1,102,884
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	55,018	55,018
OTHER FINANCING SOURCES (USES):			
Transfer In	-	24,923	24,923
Transfer Out	-	(117,569)	(117,569)
Total other financing sources (uses)—net	-	(92,646)	(92,646)
NET CHANGE IN FUND BALANCE	-	(37,628)	(37,628)
FUND BALANCE - Beginning of year	(52,888)	(52,888)	-
FUND BALANCE - End of year	\$ (52,888)	\$ (90,516)	\$ (37,628)

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
AGENCY FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2015**

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, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
SCHOOL AND STUDENT ACTIVITY FUNDS				
ASSETS - Cash and investments	\$ 6,032,099	\$ 15,615,746	\$ 16,486,608	\$ 5,161,237
LIABILITIES:				
Due to student groups	\$ 3,377,797	\$ 9,871,515	\$ 9,931,690	\$ 3,317,622
Due to schools	2,654,302	5,744,231	6,554,918	1,843,615
TOTAL	\$ 6,032,099	\$ 15,615,746	\$ 16,486,608	\$ 5,161,237
SCHOOL PICTURE FUND				
ASSETS - Cash and investments	\$ 43,404	\$ -	\$ 439	\$ 42,965
LIABILITIES - Due to photographers	\$ 43,404	\$ -	\$ 439	\$ 42,965
TOTALS-ALL AGENCY FUNDS				
ASSETS - Cash and investments	\$ 6,075,503	\$ 15,615,746	\$ 16,487,047	\$ 5,204,202
LIABILITIES:				
Due to student groups	\$ 3,377,797	\$ 9,871,515	\$ 9,931,690	\$ 3,317,622
Due to schools	2,654,302	5,744,231	6,554,918	1,843,615
Due to photographers	43,404	-	439	42,965
TOTAL	\$ 6,075,503	\$ 15,615,746	\$ 16,487,047	\$ 5,204,202

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2015**

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS TO SUPERINTENDENT

FOR THE YEAR ENDED JUNE 30, 2015

	Dr. James Meza July 1, 2014- January 31, 2015	Michelle Blouin- Williams February 1, 2015- April 30, 2015	Isaac Joseph May 1, 2015- June 30, 2015	Total
Salary	\$ 143,981	\$ 56,250	\$ 36,910	\$ 237,141
Benefits- insurance	8,799	2,554	1,536	12,889
Benefits- retirement	-	15,750	9,720	25,470
Benefits- Sick Leave Payout	39,461	-	-	39,461
Benefits- Vacation Payout	65,058	-	-	65,058
Car allowance	8,632	-	-	8,632
Cell phone/Mifi Card/AirCard/Ipad Data	1,269	507	258	2,034
Dues	1,812	1,032	-	2,844
Computer	-	-	1,464	1,464
Fuel	900	310	322	1,532
Reimbursements	2,161	-	-	2,161
Travel	2,541	5,022	-	7,563
Supplies	-	661	-	661
Special meals	2,469	675	2,788	5,932
Other	-	-	117	117
TOTAL	\$ 277,083	\$ 82,761	\$ 53,115	\$ 412,959

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STATISTICAL SECTION

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**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	136-140
Revenue Capacity These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	141-147
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	148-152
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	153-155
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	156-159

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)**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Governmental Activities:										
Net investment in capital assets	\$ 199,503,645	\$ 192,286,185	\$ 195,076,258	\$ 141,110,404	\$ 97,842,686	\$ 40,969,808	\$ 20,589,319	\$ (43,764,139)	\$ (29,378,819)	\$ (10,221,368)
Restricted	156,531,368	141,711,578	50,440,947	71,653,858	89,671,840	185,405,988	199,118,388	213,625,137	232,744,488	147,680,159
Unrestricted	(500,501,430)	4,279,687	67,619,171	63,721,949	70,530,410	5,843,443	20,594,003	82,756,811	46,164,250	72,217,720
Total governmental activities net position	\$ (144,466,417)	\$ 338,277,450	\$ 313,136,376	\$ 276,486,211	\$ 258,044,936	\$ 232,219,239	\$ 240,301,710	\$ 252,617,809	\$ 249,529,919	\$ 209,676,511
Business-type Activities										
Net investment in capital assets	\$ 360,627	\$ 312,995	\$ 196,226	\$ 230,298	\$ 393,556	\$ 517,894	\$ 671,034	\$ 857,583	\$ 488,548	\$ 464,277
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(9,536,649)	2,109,516	703,270	(210,672)	(2,450,382)	(3,348,278)	(3,112,086)	(962,580)	1,716,722	445,492
Total business-type activities net position	\$ (9,176,022)	\$ 2,422,511	\$ 899,496	\$ 19,626	\$ (2,056,826)	\$ (2,830,384)	\$ (2,441,052)	\$ (104,997)	\$ 2,205,270	\$ 909,769
Primary Government										
Net investment in capital assets	\$ 199,864,272	\$ 192,599,180	\$ 195,272,484	\$ 141,340,702	\$ 98,236,242	\$ 41,487,702	\$ 21,260,353	\$ (42,906,556)	\$ (28,890,271)	\$ (9,757,091)
Restricted	156,531,368	141,711,578	50,440,947	71,653,858	89,671,840	185,405,988	199,118,388	213,625,137	232,744,488	147,680,159
Unrestricted	(510,038,079)	6,389,203	68,322,441	63,511,277	68,080,028	2,495,165	17,481,917	81,794,231	47,880,972	72,663,212
Total Primary Government	\$ (153,642,439)	\$ 340,699,961	\$ 314,035,872	\$ 276,505,837	\$ 255,988,110	\$ 229,388,855	\$ 237,860,658	\$ 252,512,812	\$ 251,735,189	\$ 210,586,280

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Expenses										
Governmental Activities:										
Instruction:										
Regular Programs	\$ 145,447,733	\$ 156,907,510	\$ 162,538,803	\$ 186,605,075	\$ 183,286,963	\$ 187,114,044	\$ 195,290,897	\$ 181,169,602	\$ 157,918,600	\$ 145,827,381
Special Education Programs	64,984,929	68,037,993	69,695,084	80,877,464	88,416,263	90,262,418	94,206,871	87,394,864	76,178,755	70,346,039
Vocational Programs	4,023,723	4,224,520	6,359,084	8,496,023	8,495,198	8,672,580	9,051,570	8,397,060	7,319,396	6,758,977
All other programs	60,728,108	44,281,710	42,085,426	32,547,187	32,133,486	32,804,442	34,237,991	31,762,275	27,685,958	25,566,150
Support services:										
Student services	33,669,152	31,620,155	29,557,721	24,257,480	22,640,823	23,113,569	24,123,629	22,379,273	19,507,155	18,013,566
Instructional staff support	19,231,384	22,269,801	21,456,849	30,759,842	25,841,327	26,380,901	27,533,742	25,542,804	22,264,684	20,559,962
General administration	23,477,503	24,626,686	28,482,718	26,269,526	28,475,263	29,069,834	30,340,181	28,146,312	24,534,062	22,655,583
School administration	31,471,533	30,773,024	30,499,731	34,605,336	36,349,603	37,108,592	38,730,232	35,929,687	31,318,531	28,920,591
Business services	5,474,291	5,137,555	5,749,338	8,155,906	8,168,606	8,339,169	8,703,589	8,074,241	7,038,007	6,499,133
Operations maintenance services	49,647,587	49,744,520	46,902,616	39,806,371	37,584,602	38,369,379	40,046,114	37,150,419	32,382,597	29,903,185
Pupil transportation services	24,211,985	24,526,644	24,454,004	23,842,711	25,331,210	25,860,132	26,990,216	25,038,580	21,825,171	20,154,101
Central activity services	11,770,815	9,857,946	11,301,381	15,851,811	18,899,528	19,294,155	20,137,307	18,681,198	16,283,684	15,036,905
Payments to other LEAs	21,967,668	15,255,064	6,682,590	-	-	-	-	-	-	-
Interest on long term debt	6,071,098	4,760,023	7,583,704	6,148,955	9,041,186	9,229,968	9,633,317	8,936,741	7,789,815	7,193,378
Community Services	3,509,158	3,561,666	3,299,178	5,987,699	4,157,500	4,244,310	4,429,785	4,109,472	3,582,069	3,307,804
Total governmental activities	505,686,667	495,584,817	496,648,227	524,211,386	528,821,558	539,863,493	563,455,441	522,712,528	455,628,484	420,742,755
Business-type activities-										
School Lunch	23,762,765	22,763,682	22,013,076	22,599,117	21,272,593	21,195,534	22,405,329	21,256,734	19,154,971	15,738,660
Total primary government	529,449,432	518,348,499	518,661,303	546,810,503	550,094,151	561,059,027	585,860,770	543,969,262	474,783,455	436,481,415
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	1,322,095	1,445,566	381,287	841,420	408,303	426,656	476,410	469,673	429,287	357,415
Special Programs and other	2,453,007	2,475,651	3,500,571	3,786,125	3,720,201	3,887,422	4,340,751	4,279,362	3,911,393	3,256,541
Operating grants and contributions	66,881,859	71,849,784	100,672,683	116,338,743	124,945,125	118,275,699	104,982,110	124,835,262	91,244,113	176,899,290
Total governmental activities program revenues	70,656,961	75,771,001	104,554,541	120,966,288	129,073,629	122,589,777	109,799,271	129,584,297	95,584,793	180,513,246
Business-type activities- School Lunch										
Charges for services	1,283,734	1,403,248	1,600,774	1,971,541	2,092,703	2,083,230	1,971,854	2,035,008	1,934,001	1,483,211
Operating grants and contributions	21,073,043	20,688,864	18,814,867	19,484,553	17,797,976	16,567,500	14,963,263	14,147,127	14,632,014	11,035,855
Total business-type activities program revenues	22,356,777	22,092,112	20,415,641	21,456,094	19,890,679	18,650,730	16,935,117	16,182,135	16,566,015	12,519,066
Total primary government program revenues	93,013,738	97,863,113	124,970,182	142,422,382	148,964,308	141,240,507	126,734,388	145,766,432	112,150,808	193,032,312
Net (Expenses)/Revenue										
Governmental activities	(435,029,706)	(419,813,816)	(392,093,686)	(403,245,098)	(399,747,929)	(417,273,716)	(453,656,170)	(393,128,231)	(360,043,691)	(240,229,509)
Business-type activities- School Lunch	(1,405,988)	(671,570)	(1,597,435)	(1,143,023)	(1,381,914)	(2,544,804)	(5,470,212)	(5,074,599)	(2,588,956)	(3,219,594)
Total primary government net expense	(436,435,694)	(420,485,386)	(393,691,121)	(404,388,121)	(401,129,843)	(419,818,520)	(459,126,382)	(398,202,830)	(362,632,647)	(243,449,103)

(continued)

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 71,970,552	\$ 70,709,807	\$ 79,151,644	\$ 77,455,002	\$ 76,612,630	\$ 72,861,837	\$ 70,000,574	\$ 57,838,539	\$ 52,708,811	\$ 49,476,120
Property taxes, levied for debt service	7,343,685	6,831,969	-	-	-	-	-	-	-	-
Property taxes, levied for public improvement	3,500,000	3,000,000	-	-	-	-	-	-	-	-
Sales and use taxes, levied for general purposes	170,564,931	163,065,835	153,354,593	143,954,979	146,311,657	135,556,431	144,625,132	155,271,710	157,868,710	155,287,253
Sales and use taxes, levied for debt service	13,923,775	9,474,672	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	6,000,000	5,000,000
Sales and use taxes, levied for public improvement	3,076,224	7,525,328	25,045,940	23,846,971	24,147,576	22,775,696	23,932,453	28,113,031	31,888,918	28,538,123
State revenue sharing	2,289,431	2,291,672	2,102,869	2,114,080	2,185,711	2,284,598	2,316,289	2,240,343	2,222,428	2,228,852
Grants and contributions not restricted for specific purposes:										
Minimum foundation program	196,560,640	183,956,871	172,310,565	173,048,484	164,826,909	152,900,502	146,194,525	135,838,191	138,917,560	135,882,684
Community disaster loan forgiveness	-	-	-	-	10,514,610	17,000,000	-	-	-	-
Interest and investment earnings	1,140,145	1,080,654	1,257,848	317,329	130,005	209,419	1,708,426	9,010,649	14,259,052	6,825,123
Miscellaneous	77,350	19,288	-	-	-	4,758,234	14,643,514	(439,102)	(83,621)	(90,553)
Transfers	(1,169,311)	(2,194,585)	(2,477,305)	(2,050,472)	(2,155,472)	(2,155,472)	(1,055,532)	5,342,760	(3,884,759)	(1,216,560)
Total general revenues	469,277,422	445,761,511	433,746,154	421,686,373	425,573,626	409,191,245	405,365,381	396,216,121	399,897,099	381,931,042
Business-type activities- School Lunch										
Loss on disposal of asset	-	-	-	-	-	-	-	(9,033)	(302)	(9,936)
Transfers	1,169,311	2,194,585	2,477,305	2,050,472	2,155,472	2,155,472	3,134,157	2,773,364	3,884,759	1,216,560
Total general revenues	1,169,311	2,194,585	2,477,305	2,050,472	2,155,472	2,155,472	3,134,157	2,764,331	3,884,457	1,206,624
Total primary government	470,446,733	447,956,096	436,223,459	423,736,845	427,729,098	411,346,717	408,499,538	398,980,452	403,781,556	383,137,666
Changes in Net Position										
Governmental activities	34,247,716	25,947,695	41,652,468	18,441,275	25,825,697	(8,082,471)	(48,290,789)	3,087,890	39,853,408	141,701,533
Business-type activities	(236,677)	1,523,015	879,870	907,449	773,558	(389,332)	(2,336,055)	(2,310,268)	1,295,501	(2,012,970)
Total primary government	\$ 34,011,039	\$ 27,470,710	\$ 42,532,338	\$ 19,348,724	\$ 26,599,255	\$ (8,471,803)	\$ (50,626,844)	\$ 777,622	\$ 41,148,909	\$ 139,688,563

(concluded)

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General Fund										
Nonspendable	\$ 3,443,195	\$ 3,960,643	\$ 4,002,644	\$ 3,682,039	\$ 4,319,039	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	26,719,023	28,834,261	29,008,065	32,755,281	35,950,748	-	-	-	-	-
Committed	42,550,000	42,550,000	43,367,725	22,069,785	26,680,028	-	-	-	-	-
Assigned	585,154	3,269,692	-	-	-	-	-	-	-	-
Unassigned	62,400,379	48,497,667	36,358,353	43,253,211	35,261,015	-	-	-	-	-
Reserved (1)	-	-	-	-	-	42,912,692	35,031,780	43,558,591	42,266,865	32,068,706
Unreserved (1)	-	-	-	-	-	56,705,008	79,821,778	98,542,726	114,344,024	112,778,475
Total general fund	\$ 135,697,751	\$ 127,112,263	\$ 112,736,787	\$ 101,760,316	\$ 102,210,830	\$ 99,617,700	\$ 114,853,558	\$ 142,101,317	\$ 156,610,889	\$ 144,847,181
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	129,812,345	112,877,317	21,432,882	38,898,577	53,721,092	-	-	-	-	-
Committed	-	-	45,812,339	59,617,861	92,384,416	-	-	-	-	-
Assigned- Debt Service	-	-	25,255,579	11,742,943	15,609,656	-	-	-	-	-
Unassigned	(24,679,282)	(34,223,977)	(38,533,205)	(30,384,748)	(13,780,389)	-	-	-	-	-
Reserved (1)	-	-	-	-	-	156,474,466	170,469,215	203,788,549	167,781,311	62,583,536
Unreserved, reported in:										
Special Revenue Fund (1)	-	-	-	-	-	(3,634,687)	(1,354,571)	-	-	-
Capital Projects Fund (1)	-	-	-	-	-	(6,209,321)	6,458,482	15,377,770	14,840,484	93,580,958
Total All Governmental Funds	105,133,063	78,653,340	53,967,595	79,874,633	147,934,775	146,630,458	175,573,126	219,166,319	182,621,795	156,164,494
Total all funds	\$ 240,830,814	\$ 205,765,603	\$ 166,704,382	\$ 181,634,949	\$ 250,145,605	\$ 246,248,158	\$ 290,426,684	\$ 361,267,636	\$ 339,232,684	\$ 301,011,675

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)

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
REVENUES:										
Local Sources:										
Property taxes	\$ 82,814,237	\$ 80,541,776	\$ 79,151,644	\$ 77,455,002	\$ 76,612,630	\$ 72,861,837	\$ 70,000,574	\$ 57,838,539	\$ 52,708,811	\$ 49,476,120
Sales and use taxes	187,564,930	180,065,835	181,400,533	170,801,950	173,459,233	161,332,127	171,557,585	186,384,740	195,757,628	188,825,376
Tuition and other	3,775,102	3,921,217	3,881,858	4,627,545	4,128,504	4,314,078	4,817,161	4,749,035	4,340,680	3,613,956
Interest income	1,140,145	1,060,654	1,224,382	348,885	292,625	209,417	1,708,426	9,010,649	14,259,052	6,825,123
Other	6,735,494	7,369,687	8,160,968	10,466,452	8,671,323	21,171,404	15,574,674	24,103,939	10,788,570	34,449,913
State Sources	204,042,837	198,045,810	195,255,124	182,568,464	172,570,166	162,883,882	162,047,757	156,679,797	149,259,611	150,657,034
Federal Sources	55,729,421	51,843,306	63,987,139	75,459,803	121,230,866	89,405,515	75,873,620	82,775,481	72,468,621	129,903,879
Total revenues	541,802,166	522,868,285	533,061,648	521,728,101	556,965,347	512,178,260	501,579,797	521,542,180	499,582,973	563,751,401
EXPENDITURES:										
Instruction	278,562,870	265,540,850	272,709,229	297,784,377	296,805,570	304,626,051	303,135,118	296,668,913	261,004,735	239,014,114
Supporting services	201,397,032	192,812,154	192,771,156	196,462,396	193,185,155	209,626,135	221,412,231	188,423,113	166,697,127	156,631,046
Non-instruction	3,552,244	3,458,283	3,206,231	5,779,236	3,950,825	3,892,993	6,451,618	5,776,260	3,546,582	4,012,903
Capital outlay	10,064,547	13,201,560	49,292,443	66,852,310	62,882,542	40,104,845	33,849,405	32,071,979	18,796,517	6,272,334
Debt Service										
Principal Retirement	14,297,433	14,631,598	14,878,287	14,714,011	12,334,138	14,211,538	11,120,621	22,287,317	20,619,805	15,474,634
Interest and fiscal charges	6,044,374	5,712,713	5,905,224	6,595,955	9,418,041	11,299,542	10,269,441	9,622,406	8,812,431	12,308,983
Advance refunding escrow	-	-	-	-	-	-	-	-	-	-
Refunding bond issuance	-	-	-	-	-	-	-	-	-	-
Payments to other LEAs	21,967,668	15,255,064	6,682,590	-	-	-	-	-	-	-
Total expenditures	535,886,168	510,612,222	545,445,160	588,188,285	578,576,275	583,761,104	586,238,438	554,849,988	479,477,205	433,714,014
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,915,998	12,256,063	(12,383,512)	(66,460,184)	(21,610,928)	(71,582,844)	(84,658,641)	(33,307,808)	20,105,768	130,037,387
OTHER FINANCING SOURCES (USES):										
Transfers in	34,734,835	8,777,782	66,035,075	62,342,533	37,902,479	90,980,104	79,714,110	62,098,525	48,228,495	115,342,567
Transfers out	(35,904,146)	(10,972,367)	(68,512,380)	(64,393,005)	(40,057,951)	(93,135,576)	(80,769,641)	(56,755,765)	(52,113,254)	(116,559,127)
Proceeds from sale of assets and insurance	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	63,810,000	22,500,000	21,360,000	-	22,880,000	-	-	-	-	-
Premium on bond issuance	8,298,333	461,054	3,472,296	-	1,642,847	-	-	-	-	-
Debt proceeds	-	-	-	-	26,891,000	29,559,790	14,873,220	50,000,000	22,000,000	17,000,000
Total other financing sources (uses)- net	29,149,213	20,788,121	(2,547,055)	(2,050,472)	25,508,375	27,404,318	13,817,685	55,342,760	18,115,241	15,783,440
NET CHANGE IN FUND BALANCES	\$ 35,065,211	\$ 33,044,184	\$ (14,930,567)	\$ (68,510,656)	\$ 3,897,447	\$ (44,178,526)	\$ (70,840,952)	\$ 22,034,952	\$ 38,221,005	\$ 145,820,827
Debt Service as a percentage of non-capital expenditures	3.90%	4.09%	4.19%	4.09%	4.22%	4.69%	3.87%	6.10%	6.39%	6.50%

**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	
2006	\$ 2,442,875,574	\$ 24,428,755,740	\$ 612,248,156	\$ 4,081,654,373	\$ 155,024,900	\$ 1,033,499,333	\$ 783,759,710	\$ 2,426,388,920	\$ 29,543,909,446	2.83
2007	2,252,924,984	22,529,249,840	\$ 620,083,578	\$ 4,133,890,520	\$ 157,445,970	\$ 1,049,639,800	\$ 743,121,180	2,287,333,352	27,712,780,160	3.8
2008	2,296,135,344	22,961,353,440	621,920,854	4,146,139,027	155,619,690	1,037,464,600	744,420,630	2,329,255,258	28,144,957,067	3.90
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	32,375,527,010	595,680,467	3,971,203,113	165,633,030	1,104,220,200	751,270,880	3,247,565,318	37,450,950,323	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	2,565,247,763	25,652,477,630	723,191,822	4,821,278,813	179,681,070	1,197,873,800	742,507,280	2,725,613,375	31,671,630,243	1.41

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 Public School System				Overlapping Rates	
	General Fund	Special Revenue Funds	Debt Service Funds	Total Service	Jefferson Parish	Parish Other
2006	0.13	1.02	0.18	1.33	1.73	0.74
2007	0.13	1.02	0.28	1.43	1.73	0.74
2008	0.13	1.02	-	1.15	1.74	0.75
2009	0.13	1.05	-	1.18	1.78	0.77
2010	0.11	1.20	-	1.31	1.85	0.80
2011	0.11	1.20	-	1.31	1.85	0.80
2012	0.11	1.33	-	1.44	1.86	0.80
2013	0.11	1.28	-	1.39	1.87	0.80
2014	0.11	1.29	-	1.40	1.88	0.81
2015	0.11	1.30	-	1.41	1.89	0.81

Source: Jefferson Parish, Louisiana December 31, 2014 CAFR

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

Name of Taxpayer	Type of Business	2015			2006		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Entergy Services, Inc	Utility	\$ 43,068	1	1.24%	\$ 53,612	1	1.67%
Bellsouth	Utility	27,448	2	0.79%	39,453	2	1.23%
Causeway Associates (1)	Retail Property Mgmt	25,458	3	0.73%	15,643	4	0.49%
Atmos Energy Louisiana	Utility	22,430	4	0.65%	15,768	5	0.49%
Whitney National Bank	Banking	20,648	5	0.60%	10,529	8	0.33%
Lakeway Associates LLC	Retail Property Mgmt	19,144	6	0.55%			
J W Stone Oil Dist LLC	Industry	18,943	7	0.55%			
Metals USA	Industry	17,373	8	0.50%			
Elmwood Retail Property	Retail	12,826	9	0.31%			
Richards Clearview	Retail Property Mgmt	10,717	10	0.00%			
American Vehicle Ins Co	Insurance				12,032	6	0.37%
Hibernia National Bank	Banking				23,048	3	0.72%
Lamarque Ford Inc	Auto				11,584	7	0.36%
Walmart Stores East Inc	Retail				8,090	9	0.32%
Southwest Airlines	Airline				6,707	10	0.32%
		\$ 218,055		5.92%	\$ 196,466		6.30%

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
2006	\$ 55,588,613	\$ 46,829,372	84.24	\$ 361,666	\$ 47,191,038	84.89
2007	52,591,696	48,796,239	92.78	1,523,506	50,319,745	95.68
2008	53,363,293	54,535,210	102.20	800,849	55,336,059	103.70
2009	59,583,038	69,282,527	116.28	718,047	70,000,574	117.48
2010	73,275,037	70,340,704	96.00	2,521,133	72,861,837	99.44
2011	74,408,609	71,658,226	96.30	1,749,020	73,407,246	98.65
2012	74,103,836	69,588,546	93.91	4,554,858	74,143,404	100.05
2013	76,474,174	75,674,376	98.95	1,106,945	76,781,320	100.40
2014	77,652,717	75,495,677	97.22	1,124,252	76,619,929	98.67
2015	79,454,644	77,218,773	97.19	1,558,701	78,777,474	99.15

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
2006	\$ 2,442,875,574	\$ 612,248,156	\$ 155,024,900	\$ 783,759,710	\$ 2,426,388,920	2.83	\$ 29,543,909,446	8.21%
2007	2,252,924,984	620,083,578	157,445,970	743,121,180	2,287,333,352	3.80	27,712,780,160	8.25%
2008	2,296,135,344	621,920,854	155,619,690	744,420,630	2,329,255,258	3.90	28,144,957,067	8.28%
2009	2,505,480,025	683,224,641	151,325,670	739,284,610	2,600,745,726	3.64	30,896,652,427	8.42%
2010	3,107,593,216	707,265,295	155,683,120	772,154,110	3,198,387,521	3.73	36,831,798,088	8.68%
2011	3,147,426,791	710,837,873	156,425,830	766,827,201	3,247,863,293	3.96	37,256,025,930	8.72%
2012	3,165,831,290	681,302,285	153,074,050	765,647,430	3,234,560,195	3.96	37,220,821,800	8.69%
2013	3,237,522,701	595,680,467	165,633,030	751,270,880	3,247,565,318	1.44	37,450,950,323	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	2,565,247,763	723,191,822	179,681,070	742,507,280	2,725,613,375	1.41	31,671,630,243	8.61%

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

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

Category	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Agriculture, Forestry, Fishing and Hunting	\$ 188,231	\$ 111,487	\$ 89,130	\$ 154,300	\$ 198,020	\$ 202,990	\$ 1,434,570	\$ 679,430	\$ 489,980	\$ 431,290
Mining, Quarrying, Oil and Gas Extraction	4,703,396	18,885,205	4,507,850	4,775,220	3,899,780	2,353,750	2,982,240	2,820,550	2,973,230	2,255,150
Utilities	482,362	489,173	609,830	553,080	562,170	547,380	550,410	572,950	592,160	481,910
Construction	1,536,496	1,376,736	987,120	1,032,760	856,410	767,380	753,700	723,520	761,340	696,160
Manufacturing	31,412,298	34,710,198	29,779,930	22,197,740	18,849,010	16,221,900	18,672,570	24,396,560	22,780,550	20,637,520
Wholesale Trade	91,054,772	66,685,682	62,158,190	45,424,710	26,593,780	16,191,010	23,723,990	13,728,400	17,222,380	16,387,870
Retail Trade	98,613,430	103,095,283	104,545,700	103,910,940	96,658,750	89,402,690	80,541,230	79,482,510	72,043,910	69,286,610
Transportation and Warehousing	145,899	135,528	595,050	963,790	663,880	154,580	180,880	216,520	202,120	199,060
Information	8,872,265	10,203,488	11,118,470	12,247,310	12,607,550	12,832,920	10,414,760	8,050,230	7,274,070	8,206,600
Finance and Insurance	373,364	402,811	340,410	334,700	280,880	263,720	250,280	226,420	200,000	203,680
Real Estate and Rental and Leasing	6,039,899	6,221,157	5,993,610	5,367,210	3,928,950	2,888,790	2,741,820	3,059,630	2,699,160	2,299,330
Professional, Scientific, and Technical Services	1,099,482	742,315	800,010	1,215,840	333,810	219,780	235,380	233,850	250,840	238,930
Management of Companies and Enterprises	1,554	136	160							
Administrative and Support and Waste Management	1,117,455	1,073,195	971,380	861,710	893,410	1,312,790	1,114,720	1,073,300	510,140	382,360
Educational Services	58,287	65,363	68,150	17,940	9,460	17,780	360,110	274,940	262,520	270,940
Health Care and Social Assistance	249,292	208,593	218,470	339,870	500,420	319,680	369,550	425,220	494,970	300,480
Arts, Entertainment, and Recreation	219,688	188,591	189,970	148,860	150,260	517,030	498,070	511,470	473,910	306,420
Accommodations and Food Services	3,921,653	3,787,971	3,794,210	3,973,690	4,001,810	3,786,660	3,886,440	2,993,470	1,110,230	1,036,130
Other Services (except Public Administration)	5,202,172	5,519,220	5,432,720	7,109,230	7,275,410	7,247,700	5,501,370	4,679,160	4,699,120	4,480,910
Public Administration	169,554	179,490	166,280	172,830	282,480	804,490	263,200	101,080	102,880	95,110
	\$ 255,461,549	\$ 254,081,622	\$ 232,366,640	\$ 210,801,730	\$ 178,546,240	\$ 156,053,020	\$ 154,475,290	\$ 144,249,210	\$ 135,143,510	\$ 128,196,460

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, 2015

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

INDUSTRY	2015				2006			
	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	31	0.19%	\$ 666	0.16%	38	0.24%	\$ 472	0.10%
Mining, Quarrying, Oil and Gas Extraction	185	1.16%	1,258	0.30%	224	1.40%	13,867	2.87%
Utilities	70	0.44%	1,189	0.29%	60	0.38%	1,212	0.25%
Construction	575	3.60%	2,830	0.68%	469	2.93%	7,041	1.46%
Manufacturing	2,221	13.91%	22,593	5.43%	2,416	15.10%	30,481	6.32%
Wholesale Trade	1,206	7.55%	24,916	5.99%	983	6.14%	30,825	6.39%
Retail Trade	5,115	32.04%	248,462	59.76%	5,582	34.89%	281,322	58.30%
Transportation and Warehousing	148	0.93%	1,237	0.30%	173	1.08%	1,347	0.28%
Information	517	3.24%	9,858	2.37%	548	3.43%	32,565	6.75%
Finance and Insurance	154	0.96%	1,428	0.34%	121	0.76%	1,384	0.29%
Real Estate and Rental and Leasing	905	5.67%	15,789	3.80%	819	5.12%	15,943	3.30%
Professional, Scientific, and Technical Services	597	3.74%	2,746	0.66%	400	2.50%	1,619	0.34%
Management of Companies and Enterprises	5	0.03%	9	0.00%	-	0.00%	-	0.00%
Administrative and Support and Waste Management	386	2.42%	1,587	0.38%	311	1.94%	1,843	0.38%
Educational Services	60	0.38%	88	0.02%	48	0.30%	69	0.01%
Health Care and Social Assistance	204	1.28%	12,555	3.02%	168	1.05%	8,243	1.71%
Arts, Entertainment, and Recreation	212	1.33%	4,108	0.99%	237	1.48%	3,475	0.72%
Accommodations and Food Services	1,549	9.70%	48,581	11.68%	1,462	9.14%	33,827	7.01%
Other Services (except Public Administration)	1,779	11.14%	15,592	3.75%	1,891	11.82%	16,076	3.33%
Public Administration	46	0.29%	277	0.07%	48	0.30%	964	0.20%
	15,965	100.00%	\$ 415,769	100.00%	15,998	100.00%	\$ 482,575	100.00%

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2015

**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)
2006	\$ 5,730	\$143,375	\$950	\$17,000	\$ -	\$ 167,055	1.16%	\$ 364
2007	2,935	144,543	929	17,000	-	165,407	1.13%	374
2008	-	172,699	905	17,000	-	190,604	1.18%	443
2009	14,888	158,168	882	17,000	-	190,938	1.23%	431
2010	35,146	143,593	857	-	7,914	187,510	1.03%	422
2011	60,037	135,594	831	-	6,166	202,628	1.03%	465
2012	56,587	125,997	803	-	4,062	187,449	1.04%	434
2013	53,049	118,111	774	-	2,321	174,255	0.90%	404
2014	75,900	107,244	744	-	580	184,468	0.94%	425
2015	144,709	57,989	711	-	-	203,409	1.02%	468

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
2006	\$ 5,730,000	\$ 16,532	\$ 5,713,468	1.93%	\$ 12.47
2007	2,935,000	65,422	2,869,578	1.04%	6.50
2008	-	-	-	0.00%	-
2009	14,888,000	743	14,887,257	4.82%	34.34
2010	35,146,000	663,566	34,482,434	9.36%	77.65
2011	60,037,000	4,431,773	55,605,227	14.93%	127.73
2012	56,586,812	6,612,824	49,973,988	13.43%	115.83
2013	53,048,624	12,502,786	40,545,838	10.83%	93.91
2014	75,900,168	-	75,900,168	19.73%	175.02
2015	144,708,850	17,226,062	127,482,788	40.25%	293.22

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

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed Value	\$ 3,468,120,655
Debt limit percentage (10%)	346,812,066
Debt Applicable to limit:	
General Obligation Bonds	144,708,850
Less amount set aside for repayment of general obligation debt	<u>17,226,062</u>
Total net debt applicable to limit	127,482,788
Legal debt margin	219,329,278

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Debt limit	346,812,066	413,622,284	399,883,620	400,020,763	401,469,049	397,054,163	334,003,034	307,367,589	303,045,453	321,014,863
Total net debt applicable to limit	<u>127,482,788</u>	<u>57,178,854</u>	<u>40,545,838</u>	<u>34,482,434</u>	<u>14,887,257</u>	<u>-</u>	<u>2,869,578</u>	<u>5,713,468</u>	<u>7,861,738</u>	<u>10,468,965</u>
Legal debt margin	219,329,278	356,443,430	359,337,782	365,538,329	386,581,792	397,054,163	331,133,456	301,654,121	295,183,715	310,545,898
Total net debt percentage applicable to the limit as a percentage of debt limit	36.76%	13.82%	10.14%	8.62%	3.71%	0.00%	0.86%	1.86%	2.59%	3.26%

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, 2014 (UNAUDITED)
(in millions)

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Direct:			
Jefferson Parish Public School	\$ 203,409	100%	\$ 203,409
Total Direct Parish Debt	<u>\$ 203,409</u>		<u>\$ 203,409</u>
Overlapping:			
Parish of Jefferson: (1)	<u>364,145</u>	100%	<u>364,145</u>
Total overlapping debt	<u>364,145</u>		<u>364,145</u>
Total direct and overlapping debt	<u><u>\$ 567,554</u></u>		<u><u>\$ 567,554</u></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)**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General bonded debt outstanding- General Obligations bonds	\$ 203,409,297	\$ 184,468,350	\$ 174,255,208	\$ 187,449,389	\$ 202,628,400	\$ 187,509,691	\$ 191,701,684	\$ 190,603,949	\$ 165,407,043	\$ 167,055,000
Percentage of estimated actual property value	0.64%	0.48%	0.47%	0.50%	0.54%	0.50%	0.52%	0.62%	0.59%	0.60%
Per capita	468	425	404	434	465	422	431	443	374	364
Less amounts set aside to repay general debt	<u>34,552,891</u>	<u>37,009,530</u>	<u>36,089,609</u>	<u>32,063,085</u>	<u>27,324,630</u>	<u>28,911,716</u>	<u>34,162,514</u>	<u>47,739,774</u>	<u>47,739,774</u>	<u>50,441,267</u>
Total net debt applicable to debt limit	168,856,406	147,458,820	138,165,599	155,386,304	175,303,770	158,597,975	157,539,170	142,864,175	117,667,269	116,613,733
Legal Debt Limit	<u>346,812,066</u>	<u>346,812,066</u>	<u>413,622,284</u>	<u>399,883,620</u>	<u>400,020,763</u>	<u>401,469,049</u>	<u>397,054,163</u>	<u>334,003,034</u>	<u>307,367,589</u>	<u>303,045,453</u>
Legal Debt Margin	<u>\$ 177,955,660</u>	<u>\$ 199,353,246</u>	<u>\$ 275,456,685</u>	<u>\$ 244,497,316</u>	<u>\$ 224,716,993</u>	<u>\$ 242,871,074</u>	<u>\$ 239,514,993</u>	<u>\$ 191,138,859</u>	<u>\$ 189,700,320</u>	<u>\$ 186,431,720</u>
Legal Debt Margin as a percentage of the debt limit	51.31%	57.48%	66.60%	61.14%	56.18%	60.50%	60.32%	57.23%	61.72%	61.52%

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

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
2006	458,029	\$ 10,841,515	\$ 24,047	76,278	5.4
2007	441,741	16,282,893	38,565	64,797	4.4
2008	429,994	18,498,697	42,010	63,950	3.7
2009	433,483	18,498,697 (1)	42,010 (1)	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

(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, 2014 CAFR

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

TABLE 18

Employer	2015			2006		
	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health System	14,500	1	7.01%	5,400	1	2.51%
Jefferson Parish School Board	6,631	2	3.21%			
ACME Truck Line Inc	3,150	3	1.52%	1,450	5	0.67%
Jefferson Parish	2,485	4	1.20%			
East Jefferson General Hospital	2,800	5	1.35%			
The Laitram Corporation	1,900	6	0.92%			
West Jefferson Medical Center	1,800	7	0.87%			
Al Copeland Investments	1,725	8	0.83%	2,660	4	1.24%
Jefferson Parish Sheriff	1,597	9	0.77%			
Cox Communications	1,300	10	0.63%			
American Nursing Services, Inc.				4,146	2	1.93%
Ruth Chris Steak House				2,682	3	1.25%
David Briggs Enterprises				500	6	0.23%
Blessey Enterprises, Inc				400	7	0.19%
Worley Cox				400	8	0.19%
Ray Brandt Automobile & Collision Centers				396	9	0.18%
Diversified Group				390	10	0.18%
	37,888		18.31%	18,424		8.57%

Source: Jefferson Parish, Louisiana December 31, 2014 CAFR

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Teachers	2,898	2,867	2,982	2,962	2,919	3,029	3,254	3,237	3,064	3,021
Principal/Assistant Principal/Dean	185	166	175	212	217	242	243	231	252	246
Specialist	322	333	318	320	326	334	351	345	335	334
Nurses	43	43	44	42	41	41	46	42	36	36
Sabbatical	20	21	-	49	128	77	86	88	110	96
Leaves	189	169	-	42	110	356	67	64	142	107
School Clerical	1,125	1,070	1,037	1,111	1,128	1,228	1,257	1,237	1,179	1,141
Custodial	428	438	440	470	478	483	473	461	461	384
Maintenance	13	26	21	24	25	29	23	20	12	13
Child Nutrition	376	385	377	374	377	384	392	372	352	363
Bus Drivers	195	192	214	234	247	259	274	283	270	268
Adult Education	3	3	4	2	3	4	4	4	1	5
Crossing Guards	43	55	55	58	58	61	58	-	-	-
Child Care	124	137	145	162	151	174	179	188	210	191
Bus Attendants	95	93	100	111	116	117	113	117	102	117
School Monitors	102	103	101	112	103	116	111	108	104	86
Central Office	215	229	222	303	320	352	376	331	251	231
ROTC Teachers	11	14	16	19	20	20	20	22	25	25
Foreign Teachers	-	-	6	24	30	35	35	-	-	-
	6,387	6,344	6,257	6,631	6,797	7,341	7,362	7,150	6,906	6,664

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Airline Park (year built)	1955									
Square Feet	42,396	42,396	42,396	45,777	45,777	45,777	45,777	45,777	45,777	45,447
Capacity (students)	780	780	780	780	780	808	870	870	870	870
Enrollment	371	371	347	319	281	316	343	377	313	360
Judge Collins	1926									
Square Feet (temporary)	58,620	58,620	58,620	36,000	31,023	31,023	31,023	31,023	31,023	31,023
Capacity (students)	600	600	600	600	572	702	600	600	600	600
Enrollment (temporary site 2011)	473	473	442	352	374	264	308	354	333	364
Bissonnet Plaza	1959									
Square Feet	55,780	55,780	58,260	45,216	45,216	46,216	46,216	46,216	46,216	46,216
Capacity (students)	988	988	988	988	988	988	1,140	1,140	1,140	1,140
Enrollment	662	662	673	563	542	512	592	568	517	659
Bridge City/ Mildred Harris	1951									
Square Feet	40,152	42,048	42,468	40,418	40,418	40,418	40,418	40,418	40,418	40,418
Capacity (students)	910	910	910	910	910	936	900	900	900	900
Enrollment	414	414	398	447	450	384	372	380	344	431
Bridgedale	1950									
Square Feet	36,173	36,173	36,983	32,739	32,739	32,739	32,739	32,739	32,739	32,739
Capacity (students)	523	523	523	624	624	676	780	780	780	780
Enrollment	513	513	468	448	446	445	363	339	307	388
Clancy	1956									
Square Feet	35,361	35,361	35,361	52,000	52,000	40,345	40,345	40,345	40,345	40,345
Capacity (students)	754	754	754	754	754	832	930	930	930	930
Enrollment	543	543	549	512	454	416	293	343	309	441
George Cox	1960									
Square Feet	33,398	33,398	33,038	39,856	39,856	39,856	39,856	39,856	39,856	39,856
Capacity (students)	572	572	572	572	572	624	930	930	930	930
Enrollment	405	405	398	433	425	395	347	343	490	472
Deckbar (site) (Charter)	1927									
Square Feet	28,242	28,242	28,242	28,207	28,207	28,207	25,207	25,207	25,207	25,207
Capacity (students)	825	825	825	825	825	550	480	480	480	480
Enrollment	221	221	117	271	302	341	29	62	59	68
Dolhorde	1926									
Square Feet	44,140	44,140	44,776	43,000	43,000	39,389	39,389	39,389	39,389	39,389
Capacity (students)	676	676	676	676	676	660	660	660	660	660
Enrollment	410	410	400	397	400	346	523	485	535	541
East Jefferson	1953									
Square Feet	200,740	200,740	215,409	178,912	178,912	178,912	167,912	167,912	167,912	167,912
Capacity (students)	2,079	2,079	2,079	2,079	2,079	2,220	2,220	2,220	2,220	2,220
Enrollment	1,052	1,052	1,058	1,130	1,058	876	843	881	916	1,095
Riviere	1960									
Square Feet	43,340	43,340	42,620	45,993	45,993	45,993	45,993	45,993	45,993	45,993
Capacity (students)	676	676	676	676	676	728	660	660	660	660
Enrollment	482	482	462	444	422	346	312	266	264	343
Ellis	1951									
Square Feet	45,967	45,967	42,967	50,809	50,809	50,809	50,809	50,809	50,809	50,809
Capacity (students)	780	780	780	780	780	858	930	930	930	930
Enrollment	642	642	544	571	543	402	540	465	434	528
Fisher	1940									
Square Feet	81,597	81,597	81,597	41,254	41,254	41,254	41,254	41,254	41,254	41,254
Capacity (students)	1,023	1,023	1,023	1,023	1,023	900	900	900	900	900
Enrollment	494	494	482	493	421	541	570	554	525	548
Grande Isle	1940									
Square Feet	49,910	49,910	45,516	60,371	48,371	48,371	48,371	48,371	48,371	48,371
Capacity (students)	668	668	668	668	668	600	600	600	600	600
Enrollment	127	127	124	156	146	140	146	146	148	216
Green Park	1957									
Square Feet	43,990	43,990	44,800	46,604	46,604	46,604	46,604	46,604	46,604	46,604
Capacity (students)	884	884	884	884	884	962	990	990	990	990
Enrollment	463	463	493	484	544	441	431	419	424	442
Gretna #2	1923									
Square Feet	31,256	31,256	31,256	14,819	14,819	14,819	14,819	14,819	14,819	14,819
Capacity (students)	444	444	444	364	364	442	360	360	360	360
Enrollment	363	363	352	353	353	315	319	310	151	181
Gretna Middle	1994									
Square Feet	113,773	113,773	115,425	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,452	1,452	1,452	1,452	1,452	-	1,260	1,260	1,260	1,260
Enrollment	753	753	685	647	675	681	907	868	791	946
Gretna Park	1965									
Square Feet	55,366	55,366	56,006	47,769	47,769	47,769	47,769	47,769	47,769	47,769
Capacity (students)	832	832	832	832	832	1,014	1,170	1,170	1,170	1,170
Enrollment	635	635	634	587	587	623	576	419	515	664
Harahan	1926									
Square Feet	41,542	41,542	41,182	41,831	41,831	41,831	41,831	41,831	41,831	41,831
Capacity (students)	806	806	806	806	806	988	900	900	900	900
Enrollment	549	549	566	581	568	446	493	533	478	523
Harris Middle	1960									
Square Feet	109,639	109,639	109,729	107,635	107,635	107,635	107,635	107,635	107,635	107,635
Capacity (students)	1,683	1,683	1,683	1,683	1,683	1,045	1,620	1,620	1,620	1,620
Enrollment	799	799	806	722	766	739	714	700	627	661
Hart	1950									
Square Feet	32,055	29,561	29,561	22,995	22,995	22,995	22,995	22,995	22,995	22,995
Capacity (students)	520	520	520	520	520	494	600	600	600	600
Enrollment	387	387	367	262	311	367	330	290	227	359
Harvey K (Closed)	1928									
Square Feet	13,360	13,360	13,000	14,718	14,718	14,718	14,718	14,718	14,718	14,718
Capacity (students)	-	-	-	208	208	182	210	210	210	210
Enrollment	-	-	-	-	94	109	129	115	120	138
Hazel Park	1957									
Square Feet	53,220	53,220	52,500	39,389	39,389	39,389	39,389	39,389	39,389	39,389
Capacity (students)	962	962	962	962	962	910	1,140	1,140	1,140	1,140
Enrollment	369	369	395	342	342	388	311	289	289	364

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Homedale (Closed)	1983									
Square Feet	24,540	24,540	25,204	24,943	24,943	24,943	24,943	24,943	24,943	24,943
Capacity (students)	364	364	364	364	364	442	510	510	510	510
Enrollment				247	232	233	308	288	231	278
Jefferson Elem	1970									
Square Feet	39,680	39,680	36,960	47,457	47,457	47,457	47,457	47,457	47,457	47,457
Capacity (students)	624	624	624	624	624	624	630	630	630	630
Enrollment	371	371	364	337	334	380	390	399	453	432
Riverdale Middle	1961									
Square Feet	81,664	81,664	81,744	10,740	10,740	108,740	108,740	108,740	108,740	108,740
Capacity (students)	1,353	1,353	1,353	1,353	1,353	957	1,250	1,250	1,250	1,250
Enrollment	775	775	755	760	717	553	598	595	635	552
Bunche (Charter)	1960									
Square Feet	72,564	72,564	73,224	39,992	39,992	39,992	39,992	39,992	39,992	39,992
Capacity (students)	924	924	924	924	924	510	510	510	510	510
Enrollment	396	396	325	145	147	135	112	117	261	491
Live Oak	1960									
Square Feet	41,461	41,461	41,141	32,258	32,258	32,258	32,258	32,258	32,258	32,258
Capacity (students)	676	676	676	676	676	702	660	660	660	660
Enrollment	237	237	303	287	309	309	319	302	311	324
Marrero Middle	1940									
Square Feet	73,995	73,995	73,995	107,018	107,018	107,018	107,018	107,018	107,018	107,018
Capacity (students)	1,386	1,386	1,386	1,386	1,386	976	1,230	1,230	1,230	1,230
Enrollment	819	819	877	891	620	604	611	628	568	955
McDonogh 26	1967									
Square Feet	51,670	51,670	52,480	45,906	45,906	45,906	45,906	45,906	45,906	45,906
Capacity (students)	702	702	702	702	702	624	720	720	720	720
Enrollment	363	363	421	265	301	333	346	396	317	271
Metairie Grammar	1924									
Square Feet	35,142	35,142	35,252	31,186	27,186	27,186	27,186	27,186	27,186	27,186
Capacity (students)	494	494	494	494	494	494	510	510	510	510
Enrollment	403	403	395	431	454	399	373	366	399	339
Haynes	1924									
Square Feet	75,475	75,475	76,555	83,972	83,972	83,972	83,972	83,972	83,972	83,972
Capacity (students)	1,353	1,353	1,353	1,353	1,353	1,245	1,290	1,290	1,290	1,290
Enrollment	720	720	714	707	711	572	494	375	233	470
Pitre	1960									
Square Feet	56,950	59,614	60,254	57,580	57,580	57,580	57,580	57,580	57,580	57,580
Capacity (students)	936	936	936	936	936	962	1,170	1,170	1,170	1,170
Enrollment	388	388	492	517	537	552	479	458	417	538
Riverdale High	1961									
Square Feet	168,951	168,951	169,851	161,084	161,084	161,084	161,084	161,084	161,084	161,084
Capacity (students)	2,211	2,211	2,211	2,211	2,211	3,720	3,720	3,720	3,720	3,720
Enrollment	865	865	871	867	735	717	797	700	937	1,080
Waggaman (Closed)	1912									
Square Feet	15,173	15,173	14,907	13,476	13,476	13,476	13,476	13,476	13,476	13,476
Capacity (students)	210	210	210	210	210	330	330	330	330	330
Enrollment				46	32	33	44	58	48	80
Wall	1939									
Square Feet	45,837	45,837	45,117	51,889	51,889	51,889	51,889	51,889	51,889	51,889
Capacity (students)	858	858	858	858	858	858	1,110	1,110	1,110	1,110
Enrollment	420	420	433	485	486	557	589	412	501	571
Maguire (Charter)	1966									
Square Feet	47,099	47,099	48,909	49,863	49,863	49,863	49,863	49,863	49,863	49,863
Capacity (students)	832	832	832	832	832	884	1,110	1,110	1,110	1,110
Enrollment	415	415		369	420	476	416	412	344	560
West Jefferson	1953									
Square Feet	183,464	183,464	183,464	186,599	186,599	182,099	182,099	182,099	182,099	182,099
Capacity (students)	2,673	2,673	2,673	2,673	2,673	2,160	2,160	2,160	2,160	2,160
Enrollment	1,250	1,250	1,166	1,209	1,263	1,365	1,371	1,300	1,443	1,971
Thibodeaux	1940									
Square Feet	44,564	44,564	45,204	36,314	36,314	36,314	36,314	36,314	36,314	36,314
Capacity (students)	806	806	806	806	806	676	720	720	720	720
Enrollment	414	414	423	444	421	473	404	236	288	294
Terrytown	2011									
Square Feet	80,985	80,985	80,985	81,000	37,981	37,981	37,891	37,891	37,891	37,891
Capacity (students)	936	936	936	936	676	990	990	990	990	990
Enrollment	901	901	848	614	556	500	463	424	360	545
Greenlawn	1963									
Square Feet	46,761	46,761	46,491	43,743	43,743	43,743	43,743	43,743	43,743	43,743
Capacity (students)	832	832	832	832	832	806	990	990	990	990
Enrollment	486	486	519	431	394	353	270	297	237	394
Adams	1967									
Square Feet	81,503	81,503	82,503	81,108	71,108	71,108	71,108	71,108	71,108	71,108
Capacity (students)	1,254	1,254	1,254	1,254	1,254	992	1,230	1,230	1,230	1,230
Enrollment	801	801	875	847	823	814	696	642	552	822
Strehle	1967									
Square Feet	64,450	64,450	64,450	62,808	62,808	62,808	62,808	62,808	62,808	62,808
Capacity (students)	832	832	832	832	832	884	990	990	990	990
Enrollment	436	436	498	475	494	637	420	422	385	415
Hearst	1966									
Square Feet	51,254	51,254	50,534	34,700	34,700	54,700	54,700	54,700	54,700	54,700
Capacity (students)	1,014	1,014	1,014	1,014	1,014	1,014	1,080	1,080	1,080	1,080
Enrollment	748	748	681	652	586	487	622	562	509	670
Keller	1966									
Square Feet	39,545	39,545	40,645	43,249	43,249	43,249	46,349	46,349	46,349	46,349
Capacity (students)	780	780	780	780	780	858	1,080	1,080	1,080	1,080
Enrollment	458	458	469	443	404	376	344	355	341	455
Matas	1966									
Square Feet	71,314	71,314	71,316	74,866	74,866	74,866	74,866	74,866	74,866	74,866
Capacity (students)	1,144	1,144	1,144	1,144	1,144	910	1,260	1,260	1,260	1,260
Enrollment	581	581	514	508	481	370	302	333	366	395
Ehret	1972									
Square Feet	228,716	228,716	231,336	275,136	275,136	275,136	275,136	275,136	275,136	275,136
Capacity (students)	3,630	3,630	3,630	3,630	3,630	3,510	3,510	3,510	3,510	3,510
Enrollment	1,749	1,749	1,637	1,713	1,662	1,854	1,824	1,916	2,096	2,704

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Higgins	1968									
Square Feet	168,555	168,555	168,555	156,324	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,442	2,442	2,442	2,442	2,442	2,640	2,640	2,640	2,640	2,640
Enrollment	1,366	1,366	1,379	1,534	1,515	1,519	1,464	1,446	1,484	1,966
Grace King	1968									
Square Feet	192,414	194,424	195,064	170,324	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,475	2,475	2,475	2,475	2,475	2,080	2,070	2,070	2,070	2,070
Enrollment	1,177	1,177	1,181	1,160	1,196	1,208	1,313	1,403	1,296	1,593
Ford	1970									
Square Feet	86,295	86,295	85,935	80,863	80,863	80,683	80,683	80,683	80,683	80,683
Capacity (students)	1,320	1,320	1,320	1,320	1,320	978	1,380	1,380	1,380	1,380
Enrollment	678	678	699	535	549	638	631	598	650	695
Ellender	1973									
Square Feet	97,750	97,750	98,750	99,561	99,561	99,561	99,561	99,561	99,561	99,561
Capacity (students)	1,254	1,254	1,254	1,254	1,254	1,228	1,470	1,470	1,470	1,470
Enrollment	542	542	546	718	760	743	737	719	734	1,013
Marrero Academy	1967									
Square Feet	51,670	51,670	51,650	34,762	34,762	34,762	34,762	34,762	34,762	34,762
Capacity (students)	495	495	495	780	780	572	1,260	1,260	1,260	1,260
Enrollment	368	368	349	360	342	219	135	406	376	520
Rillieux (Closed)	1970									
Square Feet	51,851	53,939	54,649	48,448	48,448	48,448	48,448	48,448	48,448	48,448
Capacity (students)	754	754	754	754	754	858	4,020	1,020	1,020	1,020
Enrollment				173	219	269	359	347	309	336
Livudias	1968									
Square Feet	84,260	84,260	83,900	83,177	83,177	83,177	83,177	83,177	83,177	83,177
Capacity (students)	1,452	1,452	1,452	1,452	1,452	1,223	1,350	1,350	1,350	1,350
Enrollment	689	689	642	589	579	648	554	553	700	911
Helen Cox	1967									
Square Feet	101,541	101,541	100,821	88,188	88,188	88,188	88,188	88,188	88,188	88,188
Capacity (students)	1,518	1,518	1,518	1,518	1,518	1,380	1,380	1,380	1,380	1,380
Enrollment	971	971	987	960	971	926	855	834	803	1,034
John Martyn	1939									
Square Feet	47,434	47,434	47,434	49,987	49,987	49,987	49,987	49,987	49,987	49,987
Capacity (students)	230	230	230	230	230	600	600	600	600	600
Enrollment	55	55	44	52	44	47	-	-	-	-
Solis	1984									
Square Feet	52,081	52,081	53,164	59,600	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	962	1,050	1,050	1,050	1,050
Enrollment	777	777	790	727	695	706	703	716	719	895
Woodmere	2011									
Square Feet	74,576	74,576	74,576	83,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	832	832	832	832	832	1,040	1,260	1,260	1,260	1,260
Enrollment	421	421	574	545	507	548	655	640	609	799
Janet	1983									
Square Feet	58,412	58,412	58,412	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	910	960	960	960	960
Enrollment	649	649	701	680	661	655	557	606	574	748
Butler	1967									
Square Feet	61,085	61,085	62,555	62,555	62,555	62,555	62,555	62,555	62,555	62,555
Capacity (students)	754	754	754	754	754	962	960	960	960	960
Enrollment	477	477	487	460	495	573	617	523	465	532
Cherbonnier	1986									
Square Feet	59,434	59,434	60,734	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	884	884	884	884	884	832	990	990	990	990
Enrollment	338	338	345	299	317	357	385	371	393	432
Boudreaux	1987									
Square Feet	55,532	55,532	55,532	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	806	806	806	962	960	960	960	960
Enrollment	657	657	606	683	754	653	576	553	476	756
Roosevelt	1976									
Square Feet	78,965	78,965	78,965	96,750	96,750	96,750	96,750	96,750	96,750	96,750
Capacity (students)	1,485	1,485	1,485	1,485	1,485	746	1,200	1,200	1,200	1,200
Enrollment	596	596	556	562	627	669	520	477	467	687
Alexander	1970									
Square Feet	55,892	55,892	55,734	61,464	61,464	61,464	61,464	61,464	61,464	61,464
Capacity (students)	780	780	780	780	780	858	900	900	900	900
Enrollment	592	592	596	669	637	653	550	574	494	612
Chateau	1985									
Square Feet	55,980	55,980	55,980	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	858	858	858	858	858	988	1,020	1,020	1,020	1,020
Enrollment	632	632	578	573	580	584	623	545	524	696
Pittman	1977									
Square Feet	58,734	58,734	58,734	62,298	62,298	62,298	62,298	62,298	62,298	62,298
Capacity (students)	858	858	858	858	858	806	1,050	1,050	1,050	1,050
Enrollment	578	578	638	604	559	576	607	589	592	694
Truman	1987									
Square Feet	161,850	161,850	161,850	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Capacity (students)	1,914	1,914	1,914	1,914	1,914	1,411	1,800	1,800	1,800	1,800
Enrollment	803	803	799	555	543	683	859	943	846	940
Audubon	1979									
Square Feet	49,060	49,060	49,060	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capacity (students)	884	884	884	884	884	988	1,050	1,050	1,050	1,050
Enrollment	485	485	511	410	395	377	374	384	365	472
Birney	1968									
Square Feet	47,933	47,933	47,933	43,786	43,786	43,786	43,786	43,786	43,786	43,786
Capacity (students)	780	780	780	780	780	780	900	900	900	900
Enrollment	614	614	592	664	626	610	518	440	420	575
Leo Kerner (Jean Lafitte)	1985									
Square Feet	40,368	40,368	40,368	57,260	57,260	57,260	57,260	57,260	57,260	57,260
Capacity (students)	910	910	910	910	910	702	1,050	1,050	1,050	1,050
Enrollment	417	417	432	416	488	510	557	556	550	637
Jefferson Comm (Closed)										
Square Feet	17,620	17,620	17,620	23,958	23,958	23,958	23,958	23,958	23,958	23,958
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Enrollment			88	4	10	18	66	101	89	45

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Mesler	1976									
Square Feet	104,846	104,846	105,786	103,849	103,849	103,849	103,849	103,849	103,849	103,849
Capacity (students)	1,650	1,650	1,650	1,650	1,650	1,294	1,650	1,650	1,650	1,650
Enrollment	817	817	800	819	805	671	915	855	783	1,123
Bonnabel	1972									
Square Feet	308,313	308,313	311,544	314,188	314,188	314,188	314,188	314,188	314,188	314,188
Capacity (students)	3,993	3,993	3,993	3,993	3,993	3,570	3,570	3,570	3,570	3,570
Enrollment	1,379	1,379	1,386	1,558	1,591	1,487	1,361	1,221	1,158	1,626
Worley	1986									
Square Feet	105,786	105,786	105,786	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,485	1,485	1,485	1,485	1,485	1,222	1,320	1,320	1,320	1,320
Enrollment	790	790	764	556	558	603	594	582	635	678
Estelle	1969									
Square Feet	88,826	88,826	88,826	49,631	49,631	49,631	49,631	49,631	49,631	49,631
Capacity (students)	1,326	1,326	1,326	1,326	1,326	1,300	1,530	1,530	1,530	1,530
Enrollment	733	733	716	1,119	1,141	1,063	931	963	988	1,003
Schneckenburger	1977									
Square Feet	55,809	55,809	55,809	42,895	42,895	42,895	42,895	42,895	42,895	42,895
Capacity (students)	702	702	702	702	702	728	780	780	780	780
Enrollment	439	439	438	416	361	377	443	411	340	509
Woodland West	1976									
Square Feet	72,936	72,936	72,936	57,852	57,852	57,852	57,852	57,852	57,852	57,852
Capacity (students)	806	806	806	806	806	1,118	1,140	1,140	1,140	1,140
Enrollment	746	746	761	718	763	740	793	777	700	860
Middleton (Charter)	1950									
Square Feet	41,696	41,696	41,696	38,077	38,077	38,077	38,077	38,077	38,077	38,077
Capacity (students)	624	624	624	624	624	650	330	330	330	330
Enrollment	402	402		381	374	354	294	304	385	401
Douglass	1940									
Square Feet	24,294	24,294	24,294	29,188	29,188	29,188	29,188	29,188	29,188	29,188
Capacity (students)	420	420	420	420	420	420	420	420	420	420
Enrollment	-	-	-	-	-	-	-	-	163	252
St. Ville (Closed)	1962									
Square Feet	36,990	36,990	36,990	30,470	30,470	30,470	30,470	30,470	30,470	30,470
Capacity (students)	990	990	990	990	990	810	810	810	810	810
Enrollment				148	153	134	117	115	193	344
Lincoln	2013									
Square Feet	69,730	69,730	68,000	30,000	59,530	59,530	59,530	59,530	59,530	59,530
Capacity (students)	500	500	500	500	1,200	988	1,200	1,200	1,200	1,200
Enrollment	534	534	414	411	373	225	184	214	184	353
Cullier	1984									
Square Feet	58,144	58,144	58,144	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Capacity (students)	300	300	300	300	300	300	300	300	300	300
Enrollment				-	-	-	-	-	-	-
Washington	1939									
Square Feet	44,618	44,618	44,618	38,936	38,936	38,936	38,936	38,936	38,936	38,936
Capacity (students)	624	624	624	624	624	676	390	390	390	390
Enrollment	285	285	318	246	254	235	226	201	202	247
Woods	1967									
Square Feet	34,364	34,364	34,364	26,921	26,921	26,921	26,921	26,921	26,921	26,921
Capacity (students)	309	309	309	494	494	416	540	540	540	540
Enrollment	274	274	189	189	187	176	204	192	197	245
Taylor	2013									
Square Feet	109,792	109,792	100,000							
Capacity (students)	850	850	850							
Enrollment	349	349	273							
Media Center	95,000	95,000	95,000	Under Construction	30,000	30,000	6,000	6,000	6,000	6,000
Administration Bldg.	2012									
Square Feet	225,321	225,321	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Regional- EB	1984									
Square Feet	28,000	28,000	28,000	45,413	45,413	45,413	45,413	45,413	45,413	45,413
Regional- WB (Closed)	1945									
Square Feet	5,725	5,725	5,725	25,000	25,000	25,000	25,000	25,000	25,000	25,000

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STATE REPORTING SECTION

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

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

Our procedures and findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources for the year ended June 30, 2015 (Schedule 1)

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

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers” (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1, 2014.
3. We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers” (Schedule 4) to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2014 and as reported on the schedule. We traced a random sample of 25 teachers to the individual’s personnel file and determined that the individual’s education level was properly classified on the schedule.

Number and Type of Public Schools (Schedule 3)

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

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

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2014 and as reported on the schedule and traced the same sample used in procedure 4 to the individual’s personnel file and determined that the individual’s experience was properly classified on the schedule.

Public School Staff Data: Average Salaries (Schedule 5)

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

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2014 roll books for those classes and determined that the class was properly classified on the schedule.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System.

iLEAP Tests (Schedule 9)

11. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

We noted zero (0) exceptions as a result of applying the above procedures.

We were not engaged to and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the School System, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carly Riggs & Ingram, L.L.C.

December 16, 2015

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 1: GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES FOR THE YEAR ENDED JUNE 30, 2015

<u>General Fund Instructional and Equipment Expenditures</u>		
General fund instructional expenditures:		
Teacher and student interaction activities:		
Classroom teacher salaries	\$ 141,122,009	
Other instructional staff activities	11,709,269	
Instructional Staff Employee benefits	79,635,124	
Purchased professional and technical services	4,766,881	
Instructional materials and supplies	6,590,386	
Instructional equipment	28,773	
Total teacher and student interaction activities		<u>\$ 243,852,442</u>
Other instructional activities		<u>1,521,158</u>
Pupil support activities	31,164,899	
Less equipment for pupil support activities	-	
Net pupil support activities		<u>31,164,899</u>
Instructional Staff Services	14,229,587	
Less equipment for instructional staff services	12,016	
Net instructional staff services		<u>14,241,603</u>
School Administration	32,700,647	
Less: Equipment for School Administration	7,152.00	
Net School Administration		<u>32,707,799</u>
Total general fund instructional expenditures		<u>\$ 323,487,901</u>
Total general fund equipment expenditures		<u>\$ 47,941</u>
<u>Certain Local Revenue Sources</u>		
Local taxation revenue:		
Constitutional ad valorem taxes		\$ 10,000,399
Renewable ad valorem tax		57,886,945
Up to 1% of collections by the Sheriff on taxes other than school taxes		3,647,793
Sales and use taxes		170,455,431
Total local taxation revenue		<u>\$ 241,990,568</u>
Local earnings on investment in real property:		
Earnings from 16th section property		\$ 253,524
Earnings from other real property		982
Total local earnings on investment in real property		<u>\$ 254,506</u>
State revenue in lieu of taxes:		
Revenue sharing—constitutional tax		478,954
Revenue sharing—other taxes		1,810,477
Total state revenue in lieu of taxes		<u>\$ 2,289,431</u>
Nonpublic textbook revenue		<u>446,370</u>
Nonpublic transportation revenue		<u>\$ -</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 2: EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
AS OF OCTOBER 1, 2014

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	1	0.7%	-	0.0%	-	0.0%
Bachelor's Degree	1,863	68.5%	107	74.7%	2	1.2%	1	25.0%
Master's Degree	688	25.3%	34	23.8%	111	65.3%	3	75.0%
Master's Degree +30	144	5.3%	1	0.7%	54	31.8%	-	0.0%
Specialist in Education	6	0.2%	-	0.0%	-	0.0%	-	0.0%
Ph. D. or Ed. D.	20	0.6%	-	0.0%	3	1.8%	-	0.0%
Total	2,721	100.0%	143	100.0%	170	100.0%	4	100.0%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 3: NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2015

Type	2015
	Number
Elementary	53
Middle/Jr. High	12
Secondary	13
Combination	2
Total	80

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE 4: EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT PRINCIPALS, AND
FULL-TIME CLASSROOM TEACHERS
AS OF OCTOBER 1, 2014**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	3	2	11	15	12	10	29	82
Classroom Teachers	500	212	578	324	409	268	573	2,864
Principals	2	1	13	17	22	16	21	92
Total	505	215	602	356	443	294	623	3,038

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 5: PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES
AS OF JUNE 30, 2015

2014	All Classroom Teachers	Classroom Teachers Excluding ROTC, rehired retirees, and flagged salary reductions
Average Classroom Teachers Salary Including Extra Compensation	\$45,431	\$40,732
Average Classroom Teachers Salary Excluding Extra Compensation	\$45,416	\$40,761
Number of Teacher Full-Time Equivalent (FTEs) used in Computation of Average Salaries	3,191	3,343

Note: Figures reported include all sources of funding (i.e. federal, state and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 6: CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2014

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	58.3%	4498	32.8%	2526	8.4%	644	1.0%	44
Elementary Activity Classes	32.8%	369	42.9%	483	18.9%	213	5.3%	60
Middle/Jr High	52.8%	1490	17.1%	483	22.4%	633	7.7%	218
Middle/Jr High Activity Classes	69.5%	401	9.2%	53	9.2%	53	12.1%	70
High	47.2%	2332	18.5%	917	27.9%	1377	6.4%	318
High Activity Classes	52.2%	277	10.0%	53	13.2%	70	24.7%	131
Combination	100%	225	0.0%	1	0.0%	0	0.0%	0
Combination Activity Classes	98.0%	49	0.0%	0	2.0%	1	0.0%	0

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 7: LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2015	2014	2013	2015	2014	2013	2015	2014	2013	2015	2014	2013
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	6%	7%	3%	17%	6%	4%	3%	4%	2%	3%	3%
Mastery	34%	27%	24%	31%	25%	16%	14%	14%	15%	14%	15%	14%
Basic	34%	43%	46%	32%	33%	44%	47%	50%	47%	50%	52%	53%
Approaching Basic	18%	15%	16%	26%	14%	20%	25%	25%	24%	20%	20%	20%
Unsatisfactory	10%	10%	8%	8%	12%	14%	10%	7%	9%	14%	10%	10%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2015	2014	2013	2015	2014	2013	2015	2014	2013	2015	2014	2013
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	3%	5%	6%	8%	5%	4%	3%	3%	2%	2%	3%
Mastery	32%	14%	20%	25%	6%	6%	15%	16%	18%	11%	12%	13%
Basic	27%	43%	40%	21%	48%	52%	34%	41%	39%	41%	47%	50%
Approaching Basic	20%	29%	24%	23%	21%	21%	26%	27%	29%	24%	24%	19%
Unsatisfactory	17%	11%	11%	25%	17%	16%	21%	13%	11%	22%	16%	14%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE 9: iLEAP TESTS

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2015	2014	2013	2015	2014	2013	2015	2014	2013	2015	2014	2013
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	6%	6%	7%	15%	9%	5%	5%	5%	1%	1%	3%
Mastery	32%	21%	20%	32%	23%	22%	17%	16%	17%	13%	12%	13%
Basic	27%	40%	44%	31%	40%	43%	43%	42%	43%	49%	51%	46%
Approaching Basic	21%	17%	18%	20%	13%	15%	23%	25%	25%	22%	21%	22%
Unsatisfactory	18%	15%	12%	10%	9%	11%	12%	12%	10%	15%	14%	16%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2015	2014	2013	2015	2014	2013	2015	2014	2013	2015	2014	2013
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	6%	4%	4%	8%	7%	4%	4%	2%	6%	5%	5%
Mastery	32%	22%	17%	28%	17%	11%	14%	16%	13%	12%	13%	10%
Basic	35%	44%	43%	33%	53%	45%	47%	47%	44%	50%	52%	45%
Approaching Basic	23%	17%	23%	28%	12%	19%	23%	23%	31%	21%	20%	24%
Unsatisfactory	8%	11%	13%	7%	10%	18%	12%	9%	10%	11%	10%	16%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2015	2014	2013	2015	2014	2013	2015	2014	2013	2015	2014	2013
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3%	6%	3%	4%	11%	9%	4%	4%	4%	8%	8%	10%
Mastery	34%	19%	14%	21%	10%	10%	16%	14%	17%	12%	10%	10%
Basic	34%	40%	45%	30%	43%	44%	41%	42%	37%	41%	43%	40%
Approaching Basic	19%	18%	23%	34%	20%	18%	25%	27%	28%	25%	26%	23%
Unsatisfactory	10%	17%	15%	11%	17%	19%	14%	13%	14%	14%	13%	18%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

District Achievement Level Results	ENGLISH			MATHEMATICS			SCIENCE			SOCIAL STUDIES		
	2015	2014	2013	2015	2014	2013	2015	2014	2013	2015	2014	2013
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	8%	5%	3%	10%	5%	5%	6%	3%	6%	6%	2%
Mastery	26%	16%	14%	18%	10%	11%	18%	21%	18%	15%	16%	13%
Basic	30%	42%	43%	31%	48%	48%	37%	36%	40%	42%	42%	46%
Approaching Basic	21%	21%	27%	30%	17%	21%	23%	22%	27%	22%	23%	22%
Unsatisfactory	17%	13%	11%	18%	16%	15%	17%	14%	12%	15%	13%	17%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100%

Jefferson Parish Public School System

Independent Auditor's Reports and Information Required by the Single
Audit Act and *Government Auditing Standards*

For the Year Ended June 30, 2015



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, 2015

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**INDEPENDENT AUDITOR’S 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, 2015, 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 16, 2015. Our report on the financial statements included a paragraph that emphasizes a prior period adjustment of both fund balance and net position. Other auditors audited the financial statements of Jefferson Chamber Foundation Academy 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 Controls over Financial Reporting and on Compliance and Other Matters that are reported on separately by other 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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weakness.

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies (2015-001, 2015-002).

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.

Caru, Riggs & Ingram, L.L.C.

December 16, 2015

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

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 Circular A-133 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, 2015. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School System's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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, 2015.

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 OMB Circular A-133, 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 preceding paragraph 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 OMB Circular A-133

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, 2015, 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 16, 2015, which contained unmodified opinions on those financial statements. Our report on the financial statements included a paragraph that emphasizes a prior period adjustment of both fund balance and net position.

Other auditors audited the financial statements of Jefferson Chamber Foundation Academy 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 Controls over Financial Reporting and on Compliance and Other Matters that are reported on separately by other 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 OMB Circular A-133 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.

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

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

December 16, 2015

Jefferson Parish Public School System
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Receipts or Revenue Recognized</u>	<u>Disbursements/ Expenditures</u>
<u>U.S. Department of Education</u>			
Direct Programs:			
ESEA of 1965, Title IX, Part C (P.L. 103-382)			
Indian Education	84.060A	\$ 66,248	\$ 66,248
Total Direct Programs		66,248	66,248
Passed-Through State Department of Education:			
PL 105-220 Workforce Investment Act of 1998			
Adult Education Basic	84.002A	458,076	458,076
Adult Education	84.002	18,067	18,067
		<u>476,143</u>	<u>476,143</u>
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297			
Title I - Grants to Local Educational Agencies	84.010A	27,854,267	27,854,267
Title I - Grants to Local Educational Agencies Believe and Succeed 1003(a)	84.010A	1,035,193	1,035,193
		<u>28,889,460</u>	<u>28,889,460</u>
ESEA of 1965, Title I, Part C			
Migrant Education	84.011A	109,827	109,827
		<u>109,827</u>	<u>109,827</u>
Individuals with Disabilities Education Act (PL 108-446)			
IDEA-B	84.027A	12,574,410	12,574,410
JAG AIM High Middle	84.027A	116,069	116,069
Special Education - Grants to States	84.027A	125,744	125,744
Positive Behavior Interventions & Support Program	84.027A	31,549	31,549
IDEA-B Preschool	84.173A	183,659	183,659
		<u>13,031,431</u>	<u>13,031,431</u>
Public Law 105-332 Carl D. Perkins Voc Tech Ed Act of 1998			
Career & Technical Education Grant	84.048	702,180	702,180
		<u>702,180</u>	<u>702,180</u>
ESEA of 1965, as amended, Title IV, Part B			
21st Century Community Learning Centers	84.287	576,000	576,000
		<u>576,000</u>	<u>576,000</u>
PL 107-110 Safe & Drug-Free Schools & Communities of 1994			
Safe & Supportive Schools	84.184	360,366	360,366
School Climate Transformation in Jefferson	84.184	362,890	362,890
		<u>723,256</u>	<u>723,256</u>
PL 100-77- The Stewart B McKinney Homeless Assistance Act			
Education for Homeless Children and Youth	84.196	19,814	19,814
		<u>19,814</u>	<u>19,814</u>
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	10,708	10,708
		<u>10,708</u>	<u>10,708</u>

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

Jefferson Parish Public School System
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Receipts or Revenue Recognized</u>	<u>Disbursements/ Expenditures</u>
PL 109-149 ESEA Act, as amended, Department of Education Appropriations Acts for Fiscal Teacher Incentive Fund	84.374	808,785 <u>808,785</u>	808,785 <u>808,785</u>
PL 107-110 V ESEA of 1965, as amended by NCLB Arts Integration Professional Development	84.351C	161,071 <u>161,071</u>	161,071 <u>161,071</u>
Project Aware	93.243	26,558 <u>26,558</u>	26,558 <u>26,558</u>
PL 107-110 ESEA of 1965 as amended by NCLB LA Advanced Placement Test Fee Program	84.330B	91,151 <u>91,151</u>	91,151 <u>91,151</u>
Individual With Disabilities Education PL NCLB Act of 2001, Education Act of 1995 Title III English Language Acquisition	84.365A	884,985	884,985
Title III Immigrant	84.365A	130,867 <u>1,015,852</u>	130,867 <u>1,015,852</u>
ESEA Act of 1965, as amended by NCLB of 2001, PL 100-297 Title II	84.367A	1,969,061 <u>1,969,061</u>	1,969,061 <u>1,969,061</u>
PL 111-117 Title I, Part E ESEA of 1965 Striving Readers Comprehensive Literary Program	84.371	1,060,921	1,060,921
Striving Readers Literacy Design Collaborative	84.371	6,469 <u>1,067,390</u>	6,469 <u>1,067,390</u>
ESEA of 1965 as amended by NCLB 2001, PL 107-110 School Improvement Grant 1003(g)	84.377A	238,972	238,972
ESEA of 1965 as amended by NCLB 2001, PL 107-110 and the Recovery & Reinvestment Act of 2009 School Improvement Fund 1003(g), ARRA	84.388A	250,871 <u>489,843</u>	250,871 <u>489,843</u>
PL 112-10 DOD & Full-Year Continuing Appropriations Act 2011 AARA 2009, Division A. Section 14006, PL 111-5 Race to the Top Race to the Top-June 2014 Advanced Placement Summer Institute Reimbursement	84.413A	658,922 <u>658,922</u>	658,922 <u>658,922</u>
PL 110-28 Hurricane Education Recovery Act - Supplement Hurricane Educator Assistance Program	84.938K	7,940 <u>7,940</u>	7,940 <u>7,940</u>
Total Passed-Through State Department of Education		50,835,392	50,835,392
TOTAL U.S. DEPARTMENT OF EDUCATION		\$ 50,901,640	\$ 50,901,640

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

Jefferson Parish Public School System
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Receipts or Revenue Recognized</u>	<u>Disbursements/ Expenditures</u>
<u>U.S. Department of Health and Human Services</u>			
Direct Programs:			
Patient Protection & Affordable Care Act, PL 111-148, Patient Protection & Affordable Care Act of 2010, Title IV, S4101 PL 111-148 Affordable Care Act (ACA) Grants for School-Based Health Centers Capital Program	93.501	\$ 226,405	\$ 226,405
		<u>226,405</u>	<u>226,405</u>
Total Direct Programs:		<u>226,405</u>	<u>226,405</u>
Passed-Through Louisiana Community & Technical College System:			
Social Security Act, Title IV, Part A; PWORA, PL 104-193; Balanced Budget Act of 1997, PL 105-33, 45 CFR Parts 260-265 The Cecil J. Picard LA 4 Early Childhood Program	93.558B	2,583,966	2,583,966
Passed-Through LA Department of Children and Family Services Child Care and Development Block Grant	93.575	77,917	77,917
Passed-Through State Department of Education:			
Title XIX - Early and Periodic Screening, Diagnosis, Treatment Transportation Reimbursements for Special Ed Busing	93.778	236,738	236,738
School Nurse Program	93.778	205,746	205,746
Medicaid Receipts for EPSDT	93.778	222,504	222,504
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	191,493	191,493
		<u>3,518,364</u>	<u>3,518,364</u>
Total Pass-Through Programs		<u>3,518,364</u>	<u>3,518,364</u>
TOTAL US DEPARTMENT OF HEALTH AND HUMAN SERVICES		<u>\$ 3,744,769</u>	<u>\$ 3,744,769</u>
<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	\$ 1,659,743	1,659,743
FEMA Recovery (Permanent), 2008	97.036	17,077	17,077
Recovery Isaac (Permanent)	97.036	358,699	358,699
		<u>2,035,519</u>	<u>2,035,519</u>
Total Pass-Through Programs		<u>2,035,519</u>	<u>2,035,519</u>
TOTAL DEPARTMENT OF HOMELAND SECURITY		<u>\$ 2,035,519</u>	<u>\$ 2,035,519</u>
<u>U.S. Department of Agriculture</u>			
Passed-Through State Department of Education			
Child Nutrition Act of 1966, as amended, 42 USC 1773, 1779, 1793, PL 104-193, 100-435, 99-661, 97-35. American Recovery & Reinvestment Act of 2009, PL 111-5. School Breakfast Expansion Grants are authorized by the Child Nutrition Act of 1966 as amended, 42 USC 1793. School Breakfast Program	10.553 (2)	\$ 5,608,791	\$ 5,608,791
Richard B. Russell National School Lunch Act, as amended, 42 USC 1751 1760, 1779 National School Lunch Program Lunch Free & Reduced Meals	10.555 (2)	13,719,188	13,719,188

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

**Jefferson Parish Public School System
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015**

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Receipts or Revenue Recognized</u>	<u>Disbursements/ Expenditures</u>
National School Lunch Program (Commodities)	10.555 (1)	1,459,489	1,459,489
Richard B. Russell National School Lunch Act, Sections 9, 13 & 14, as amended, 42 USC 1758, Summer Food Service Program for Children	10.559	46,012	46,012
		20,833,480	20,833,480
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	48,692	48,692
		48,692	48,692
Total Pass-Through Programs		20,882,172	20,882,172
TOTAL US DEPARTMENT OF AGRICULTURE		\$ 20,882,172	\$ 20,882,172
 <u>U.S. Department of Justice</u>			
Passed-Through Jefferson Parish Sheriff's Office:			
Edward Byrn Memorial Justice Assistance Grant Program			
Ripple Effects for Middle School In-School Suspension	16.738	8,512	8,512
Technology Enhancements	16.738	24,208	24,208
		32,720	32,720
Total Pass-Through Programs		32,720	32,720
Total US DEPARTMENT OF JUSTICE		\$ 32,720	\$ 32,720
 <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)		\$ 320,457	\$ 320,457
		320,457	320,457
Total Pass-Through Programs		320,457	320,457
TOTAL U.S. DEPARTMENT OF DEFENSE		\$ 320,457	\$ 320,457
TOTAL FEDERAL ASSISTANCE		\$ 77,917,277	\$ 77,917,277

(1) This amount represents the value of Commodities received by the School System during the year ended June 30, 2015.

(2) These amounts represent the cash subsidy received by the School System during the year ended June 30, 2015.

Jefferson Parish Public School System
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basic of Presentation

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School System has met the qualifications for the respective grants. Several programs are funded jointly by State of Louisiana appropriations and federal funds. Cost incurred in programs partially funded by federal grants is applicable against federal grant funds to the extent of revenue available when they properly apply to the grant. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts are presented in, or used in the preparation of the basic financial statements.

Accrued and Deferred Reimbursement

Various reimbursement procedures are used for federal awards received by the School System. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year-end represented an excess of reimbursable expenditures over cash reimbursements received. Generally, accrued balances caused by differences in the timing of cash reimbursements and expenditures will be reversed in the remaining grant period.

NOTE 2 – SUBRECIPIENTS

Included in the Schedule of Expenditures of Federal Awards is amounts awarded to subrecipients:

Young Audiences Charter School	\$ 179,644
Celerity Woodmere Charter School	83,668
Discovery Health Sciences Foundation	70,153
Jefferson Chamber Foundation Academy	23,719
	<u>\$ 357,184</u>

**Jefferson Parish Public School System
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015**

A. SUMMARY OF AUDIT RESULTS

1. The independent auditor's report expresses an unmodified opinion on the financial statements of Jefferson Parish Public School System.
2. Two (2) control deficiencies was disclosed during the audit of the financial statements and is reported in the *Independent Auditor's 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. (2015-001 and 2015-002)*
3. There were no noncompliance material to the financial statements of Jefferson Parish Public School System are reported in the *Independent Auditor's 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. There were no significant deficiencies or material weaknesses relating to the audit of the major federal award programs reported in the *Independent Auditors' Report on Compliance for each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133.*
5. *The Independent Auditor's Report on Compliance for each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133* dated December 16, 2015 expressed an unmodified opinion
6. There were no findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133
7. The programs tested as major programs were:

Title I – Part A	<u>CFDA No.</u>
Child Nutrition Cluster	84.010
	10.555, 10.553,
	10.559, 10.558
8. The threshold for distinguishing between Type A and Type B programs was \$2,337,518.
9. Jefferson Parish Public School System did not qualify as a low-risk auditee as that term is defined in OMB Circular A-133.

**Jefferson Parish Public School System
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015**

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2015-001: FRAUD INCIDENT- STUDENT ACTIVITY FUND MISAPPROPRIATION

Condition: The School System experienced misappropriation of student activity funds in the amount of approximately \$27,000. The suspect in the misappropriation is an account clerk at one (1) of its elementary schools during the time period of November 12, 2014 through March 2015. The fraud involved payment of personal bills and personal purchases of gift cards using Student Activity Fund money. The suspected fraud was uncovered during a review of the monthly bank statements by the School's Principal. The Jefferson Parish Sheriff's Office, Kenner Police Department, Orleans Parish Sheriff's Office and the District Attorney were immediately notified as the employee purchased gift cards and Visa cards in all three jurisdictions. The School System notified the Legislative Auditor of the misappropriation of assets. Since the investigation is ongoing no arrests have been made. The School System contacted the vendors that were paid with the School funds. All but approximately \$1,900 was returned to the School. The remaining amount of \$1,900 is less than the insurance deductible. No restitution has been received from the suspect. The account clerk has resigned their position.

Criteria: Management of the School System is responsible for establishing and maintaining effective internal controls over financial reporting.

Cause: The School System did not have adequate controls in place to prevent, detect or deter theft.

Effect: The School System experienced a weakness in internal control, which resulted in the misappropriation of Student Activity Funds.

2015-002: FRAUD INCIDENT- STUDENT ACTIVITY FUND MISAPPROPRIATION

Condition: The School System experienced a misappropriation of Student Activity Funds in the known amount of \$11,450 plus a projected amount of \$28,450. The suspect in the misappropriation was an account clerk at one (1) of its middle schools and the misappropriation occurred from July 2014 through June 2015. The fraud involved the theft of cash receipts. The account clerk received money from the club moderators but not all of the money was properly deposited in the School's bank account. The misappropriation was uncovered during the planning stages of the internal audit function. The Jefferson Parish Sheriff's Office was immediately notified and the School System notified the Legislative Auditor of the misappropriation of assets. Since the investigation is ongoing, no arrests have been made. The School could make a claim on the District's insurance policy; however, the known amount of the misappropriation is just slightly above the District's deductible. Therefore, the District has decided it would not be financially feasible to make an insurance claim to collect the known amount of \$11,450. No restitution has been received from the suspect. The account clerk has resigned their position.



**Jefferson Parish Public School System
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015**

Criteria: Management of the School System is responsible for establishing and maintaining effective internal controls over financial reporting.

Cause: The School System did not have adequate controls in place to prevent, detect or deter theft.

Effect: The School System experienced a weakness in internal control, which resulted in the misappropriation of Student Activity Funds.

C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

None.

**Jefferson Parish Public School System
Summary Schedule of Prior Year Findings
For the Year Ended June 30, 2015**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2014-001: FRAUD INCIDENT- STUDENT ACTIVITY FUND THEFT

Condition: From Fall 2012 through December 2013, the School System experienced theft of student activity funds in the amount of approximately \$75,000 by a school employee at one (1) of its high school locations. In May 2014, the School System was able to recover \$71,060 through insurance claims resulting in a net loss to the School System of approximately \$5,000. The Jefferson Parish Sheriff's Office and the District Attorney were immediately notified and in October 2014, the School System notified the Legislative Auditor of the misappropriation of assets. The investigation is ongoing.

Status: Unresolved: New fraud incidents in current year findings 2015-001 and 2015-002

2014-003: NONCOMPLIANCE WITH LOUISIANA BUDGET LAWS

Condition: The School System did not adopt Special Revenue Fund Budgets for all funds for the fiscal year ended June 30, 2014.

Status: Resolved

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

2014-002: SCHOOL LUNCH ELIGIBILITY

Condition: During the testing of controls surrounding free and reduced meal pricing, it was noted that students calculated as reduced were coded as free. These students did not pay the reduced rate for meals during the 2013-2014, as calculated in accordance with the nationwide income eligibility requirements. In addition, the School System was reimbursed a higher rate per meal for each of these students. Due to this error noted during the audit, the known questioned costs are \$372 and the likely questioned costs are calculated to be \$77,190, for a total of \$77,561.

Status: Resolved

SECTION III MANAGEMENT LETTER

1. Strategic Planning and Risk Management – Unresolved (See Comment 1)
2. Accumulated Deficits in Fund Balance – Unresolved (See Comment 2)
3. FEMA Earmarking – Unresolved (See Comment 3)
4. Third Party Service Providers – Resolved

Jefferson Parish Public School System
Corrective Action Plans
For the Year Ended June 30, 2015

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

2015-001: FRAUD INCIDENT- STUDENT ACTIVITY FUND MISAPPROPRIATION - The District has deactivated most of the School's abilities to perform ACH transactions at the School level. The District has held training classes for the Principals to explain what to look for when reviewing bank statements and reconciliations. In addition, the District has mandated that all monthly bank reconciliations are reviewed and signed by the Principal and submitted to the Finance Department's Student Activities Account Clerk by the 20th of the following month. This ensures a timely review of the bank statements for proper controls over disbursements. Lastly, the Finance Department is in the process of revising the internal audit program to address risk as well as to hire an additional internal auditor to increase frequency of the central office reviews.

2015-002: FRAUD INCIDENT- STUDENT ACTIVITY FUND MISAPPROPRIATION - The District has held training classes to educate the Principals on how to review the School's monthly bank statement and reconciliation. In addition, the Finance Department has mandated that the Principals, at a minimum on a monthly basis, review the "Principal's Report" from the accounting software that shows Year to Date Disbursements and Receipts and Month to Date Disbursements and Receipts, by club. This report also includes the beginning of year balances and the current balance, which allows for the Principals to easily determine if there are large or unusual swings in a particular account. Lastly, the Finance Department is in the process of revising the internal audit program to address risk as well as hiring an additional internal auditor to increase frequency of the central office reviews.

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

None.

Jefferson Parish Public School System

Memorandum of Advisory Comments

June 30, 2015



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**Jefferson Parish Public School System
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June 30, 2015**

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INDEPENDENT AUDITOR'S 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, 2015, 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 16, 2015, 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 16, 2015

Jefferson Parish Public School System Memorandum of Advisory Comments

1. Strategic Planning and Risk Management

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

Observation

Information Technology (“IT”) should assess, on a recurrent basis, the likelihood and impact of any identified IT risks, using qualitative and quantitative methods. The likelihood and impact associated with inherent and residual risks should be determined individually, by category and on a portfolio basis. Development and maintenance of a risk response process should be completed and designed to ensure that cost-effective controls mitigate exposure to risks on a continuing basis. The risk response process should identify risk strategies such as avoidance, reduction, sharing or acceptance; determine associated responsibilities; and consider risk tolerance levels. During our audit, we found that a formalized IT risk assessment has not been completed.

Recommendation

The School System should consider completing a formalized IT risk assessment process which identifies all reasonable foreseeable threats to determine the risk and exposure of systems and data. The assessment should include rating IT controls inherent risk and the residual risk after mitigation. The risk assessment process allows consideration of future mitigation requirements for changing or new risks discovered. As such, the risk assessment should be completed at least annually or if a significant change in technology occurs.

Corrective Action Plan

We have reviewed the recommendation and will take it into consideration.

2. 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, 2015 was FEMA. This fund deficit was approximately \$23.8 million as of June 30, 2015 and \$26.5 million as of June 30, 2014. Due to the implementation of GASB 68/71, the Government-Wide Financials now show an accumulated deficit in both the Governmental and Business-Type Net Positions.

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.

Jefferson Parish Public School System Memorandum of Advisory Comments

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.

3. 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 maybe 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."

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."



Jefferson Parish Public School System Memorandum of Advisory Comments

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.