

In the opinion of Bond Counsel, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes, as provided in Appendix "G." See "Tax Exemption" herein. Under the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof.

\$21,360,000

Sales Tax Refunding School Bonds (1/2%), Series 2012

**PARISH SCHOOL BOARD OF THE
 PARISH OF JEFFERSON, STATE OF LOUISIANA**

Dated: Date of Delivery

Due: Feb. 1, 2014 to Feb. 1, 2025

The referenced Bonds of the Parish School Board of the Parish of Jefferson, State of Louisiana (the "Issuer") are being initially issued as fully registered bonds without coupons in denominations of \$5,000 each, or any integral multiple thereof within a single maturity, and when issued will be initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. **Purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased.** Purchases of the Bonds may be made only in book-entry form in authorized denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. Principal of and interest on the Bonds will be payable by Regions Bank, an Alabama state banking corporation having a corporate trust office in the City of New Orleans, Louisiana, or any successor paying agent (the "Paying Agent") to DTC, which will remit such payments in accordance with its normal procedures, as described herein. Interest on the Bonds is payable on February 1, 2013, and semiannually thereafter on February 1 and August 1 of each year. See "BOOK-ENTRY ONLY SYSTEM" herein.

The Bonds are not callable for redemption prior to their stated dates of maturity.

The Bonds and the Outstanding Parity Bonds (hereinafter defined) are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's portion (50%) of the special one percent (1%) sales and use tax now being levied by the Parish of Jefferson, State of Louisiana (the "Parish") and collected by the Jefferson Parish Sheriff's Office, pursuant to elections held in the Parish on October 5, 1954 and January 12, 1971 (the Issuer's portion is hereinafter referred to as the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Net Revenues of the Tax"). The Bonds are being issued for the purpose of advance refunding the Issuer's \$22,130,000 Sales Tax School Bonds (1/2%), Series 2005, maturing February 1, 2016 to February 1, 2025, inclusive (the "Refunded Bonds"), and paying the costs of issuance of the Bonds. The Bonds are being issued on a parity with the Issuer's (i) unrefunded \$4,790,000 Sales Tax School Bonds (1/2%), Series 2005, maturing February 1, 2013 to February 1, 2015, inclusive; (ii) \$10,420,000 Sales Tax School Bonds (1/2%), Refunding Series 2005, maturing February 1, 2013 to February 1, 2015, inclusive; (iii) \$18,895,000 Sales Tax School Bonds (1/2%), Series 2007, maturing February 1, 2013 to February 1, 2027, inclusive; and (iv) \$44,840,000 Sales Tax School Bonds (1/2%), Series 2008, maturing February 1, 2013 to February 1, 2028, inclusive (the "Outstanding Parity Bonds").

MATURITY SCHEDULE
(Base CUSIP No. 474750)

Due Feb. 1	Amount	Interest Rate	Yield	CUSIPs	Due Feb. 1	Amount	Interest Rate	Yield	CUSIPs
2014	\$ 10,000	2.00%	0.60%	UM6	2020	\$2,070,000	4.00%	1.77%	UT1
2015	10,000	2.00%	0.75%	UN4	2021	2,150,000	4.00%	2.01%	UU8
2016	1,770,000	3.00%	0.85%	UP9	2022	2,240,000	4.50%	2.22%	UV6
2017	1,840,000	3.00%	1.00%	UQ7	2023	2,335,000	5.00%	2.46%	UW4
2018	1,915,000	3.00%	1.22%	UR5	2024	2,455,000	5.00%	2.64%	UX2
2019	1,985,000	4.00%	1.51%	US3	2025	2,580,000	5.00%	2.71%	UY0

The Bonds are offered subject to the approving opinion of Foley & Judell, L.L.P., Bond Counsel. It is expected that the Bonds will be delivered in New Orleans, Louisiana, and will be available for delivery to DTC in New York, New York, on or about December 5, 2012, against payment therefor.

Raymond James | Morgan Keegan

The date of this Official Statement is October 25, 2012. This cover page contains information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

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NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE PARISH SCHOOL BOARD OF THE PARISH OF JEFFERSON, STATE OF LOUISIANA (THE “GOVERNING AUTHORITY” AND THE “ISSUER”), TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS WITH RESPECT TO THE OBLIGATIONS HEREIN DESCRIBED OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE GOVERNING AUTHORITY. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM SOURCES WHICH ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM (“ORIGINAL BOUND FORMAT”) OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITE: <http://www.i-dealprospectus.com>. THIS OFFICIAL STATEMENT MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

The prices and other terms respecting the offering and sale of the Bonds may be changed from time to time by the Underwriter after the Bonds are released for sale, and the Bonds may be offered and sold at prices other than the initial offering prices, including sales to dealers who may sell the Bonds into investment accounts. In connection with the offering of the Bonds, the Underwriter may over allot or effect transactions which stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time.

TABLE OF CONTENTS

INTRODUCTION	1	Amendments to Bond Resolution	18
PURPOSE OF ISSUE	1	Remedies on Default	18
PLAN OF REFUNDING	2	Defeasance	19
SOURCES AND USES OF FUNDS	2	Continuation of Tax Levy	20
THE BONDS	3	TAX EXEMPTION	20
The Issue	3	Interest on Bonds	20
Security for Issue	3	State Taxes	20
Security Interest	3	Alternative Minimum Tax Consideration	21
Date of Issue	4	General	21
Authority for Issue	4	Qualified Tax-Exempt Obligations	
Average Life	4	(Non-Bank Deductibility)	21
Form and Denomination	4	Tax Treatment of Original Issue Premium	22
Maturities; Interest Payment Dates	4	Changes in Federal and State Tax Law	22
Provisions Applicable if Book-Entry Only		LEGAL MATTERS	22
System is Terminated	4	VERIFICATION OF COMPUTATIONS	23
General	4	UNDERWRITING	23
Place of Payment	4	BOND RATING	24
Payment of Interest	4	GOVERNING AUTHORITY	24
Provisions for Transfer, Registration and Assignment	5	CONTINUING DISCLOSURE	24
Redemption Provisions	5	ADDITIONAL INFORMATION	25
BOOK-ENTRY ONLY SYSTEM	5	Hurricanes	25
INFORMATION RELATING TO THE SALES AND USE		Gulf Oil Spill	26
TAX SECURING THE PAYMENT OF THE BONDS		CERTIFICATION AS TO	
AND THE OUTSTANDING PARITY BONDS	8	OFFICIAL STATEMENT	27
Authority for Levy of the Tax	8	MISCELLANEOUS	27
Description of Sales Tax	9	MAPS	
Sales and Use Taxes Levied in the Parish	9	Appendix “A” - Bonds to be Refunded	
Collection of Tax	10	Appendix “B” - Financial and Statistical Data Relative	
Sales Tax Collections	11	to the Issuer and the Parish of Jefferson,	
Comparative Monthly Sales Tax Collections	11	State of Louisiana	
Sales Tax Dealers	12	Appendix “C” - Comprehensive Annual Financial Report	
COVERAGE	12	Appendix “D” - Budget	
SECURITY PROVISIONS AND		Appendix “E” - Debt Statement	
PROTECTIVE COVENANTS	12	Appendix “F” - Annual Debt Service	
Pledge of Revenues	12	Requirements	
Flow of Funds	13	Appendix “G” - Form of Legal Opinion	
Withdrawals from Reserve Fund	15	Appendix “H” - Form of Continuing Disclosure	
Financial Condition or Rating of Reserve Funds		Certificate	
Alternative Investment Providers	16		
Issuance of Refunding and Additional Parity Bonds	16		
ADDITIONAL PROVISIONS OF THE			
BOND RESOLUTION	18		
Bond Resolution to Constitute Contract	18		
Covenants of the Issuer	18		

OFFICIALS

**PARISH SCHOOL BOARD OF THE
PARISH OF JEFFERSON, STATE OF LOUISIANA**

JEFFERSON PARISH SCHOOL BOARD

Mark Jacobs, District 7, *President*

Mark C. Morgan, District 1

Etta S. Licciardi, Ph. D., District 2

Ray St. Pierre, District 3

Pat Tovrea, District 4

Cedric Floyd, District 5

Larry Dale, District 6

Mike Delesdernier, District 8

Sandy Denapolis-Bosarge, District 9

ACTING SECRETARY-SUPERINTENDENT

James Meza, Jr., Ph. D.

CHIEF FINANCIAL OFFICER

Robert Fulton

ATTORNEY FOR THE BOARD

Michael G. Fanning

BOND COUNSEL

Foley & Judell, L.L.P.

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OFFICIAL STATEMENT

\$21,360,000

Sales Tax Refunding School Bonds (½%), Series 2012

PARISH SCHOOL BOARD OF THE PARISH OF JEFFERSON, STATE OF LOUISIANA

INTRODUCTION

This Official Statement of the Parish School Board of the Parish of Jefferson, State of Louisiana (the “Issuer” or the “Governing Authority”) provides information with respect to the captioned bonds (the “Bonds”). This Official Statement contains summaries of certain provisions of the resolution to be adopted by the Governing Authority on November 7, 2012, pursuant to which the Bonds are being issued (the “Bond Resolution”).

The Issuer is a political subdivision of the State of Louisiana (the “State”) created for the purpose of providing elementary and secondary education to the citizens of the Parish of Jefferson, State of Louisiana (the “Parish”).

Brief descriptions of the Issuer, the Bonds, the Bond Resolution, the Act (hereinafter defined) and other proceedings are contained in this Official Statement, and reference to such matters is qualified by reference to such entity, act, resolution, or proceeding so referred to or summarized.

Additional information about the Issuer and the Parish is included in Appendix “B” hereto. Audited financial statements of the Issuer appear in Appendix “C” hereto. The proposed form of opinion of Foley & Judell, L.L.P., Bond Counsel, is included in Appendix “G” hereto.

Reference in this Official Statement to owner, holder, registered owner, Bondholder or Bondowner means the registered owner of the Bonds determined in accordance with the Bond Resolution.

Maps of the Issuer and the surrounding area are included before Appendix “A” hereto.

PURPOSE OF ISSUE

The Bonds are being issued for the purpose of advance refunding the Issuer’s outstanding \$22,130,000 of Sales Tax School Bonds (½%), Series 2005, dated June 1, 2005, maturing February 1, 2016 to February 1, 2025, inclusive (the “Refunded Bonds”), and paying the costs of issuance of the Bonds.

The Refunded Bonds were issued for the purpose of purchasing, erecting, enlarging and improving school buildings and acquiring the necessary equipment and furnishings therefor, title which shall be public, and paying the costs of issuance of the Bonds.

PLAN OF REFUNDING

A portion of the proceeds of the Bonds (exclusive of accrued interest, if any), together with additional moneys provided by the Issuer, will be deposited in a special trust fund (the “Escrow Fund”) established pursuant to the terms of a Defeasance and Escrow Deposit Agreement (the “Agreement”) dated as of December 5, 2012, by and between the Issuer and Regions Bank, an Alabama state banking corporation having a corporate trust office in the City of New Orleans, Louisiana (the “Escrow Agent”). Copies of the Agreement will be available at the Municipal Securities Rulemaking Board (the “MSRB”), Washington, D.C. Upon delivery of the Bonds, the Bond proceeds and other moneys in the Escrow Fund will be applied by the Escrow Agent for the purpose of paying the principal of, premium, if any, and interest on the Refunded Bonds through their redemption on February 1, 2015, and to pay Costs of Issuance (as defined in the Bond Resolution).

The Escrow Fund will be established by using a portion of the proceeds of the Bonds to purchase non-callable direct general obligations of the United States of America, or obligations unconditionally guaranteed in principal and interest by the United States of America, the principal of and interest on which, when added to an initial cash deposit therein, will be sufficient to pay the principal of, premium, if any, and interest on the Refunded Bonds through their redemption on their redemption date. Under the conditions set forth in the Agreement, replacement obligations may be substituted for the aforesaid escrow obligations.

Prior to or concurrently with the delivery of the Bonds, the Issuer will obtain an independent mathematical verification that the moneys and obligations required to be irrevocably deposited in trust in the Escrow Fund with the Escrow Agent, together with the earnings to accrue thereon, will always be sufficient for the payment of the principal of, premium, if any, and interest on the Refunded Bonds. See “VERIFICATION OF COMPUTATIONS.”

SOURCES AND USES OF FUNDS

SOURCES	
Bond Principal	\$21,360,000.00
Existing Sinking Fund Moneys	350,996.67
Premium	<u>3,472,391.80</u>
Total	<u>\$25,183,388.47</u>
USES	
Deposit to Escrow Fund	\$24,832,296.49
Deposit to Reserve Fund (Surety)	103,517.46
Underwriters’ Discount	132,432.00
Costs of Issuance*	<u>115,142.52</u>
Total	<u>\$25,183,388.47</u>

* Includes legal and required fees and costs and other issuance costs.

THE BONDS

The Issue

Twenty-One Million Three Hundred Sixty Thousand Dollars (\$21,360,000) of Sales Tax Refunding School Bonds (½%), Series 2012 of the Issuer are being issued.

Security for Issue

The Bonds and the Outstanding Parity Bonds (hereinafter defined) are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's portion (50%) of the special one percent (1%) sales and use tax now being levied by the Parish and collected by the Jefferson Parish Sheriff's Office, pursuant to elections held in the Parish on October 5, 1954 and January 12, 1971 (the Issuer's portion is hereinafter referred to as the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Net Revenues of the Tax"). The Bonds are issued on a parity with the Issuer's (i) unrefunded \$4,790,000 Sales Tax School Bonds (½%), Series 2005, dated June 1, 2005, maturing February 1, 2013 to February 1, 2015, inclusive (the "Series 2005 Bonds"); (ii) \$10,420,000 Sales Tax School Bonds (½%), Refunding Series 2005, dated April 12, 2005, maturing February 1, 2013 to February 1, 2015, inclusive (the "Series 2005 Refunding Bonds"); (iii) \$18,895,000 Sales Tax School Bonds (½%), Series 2007, dated June 1, 2007, maturing February 1, 2013 to February 1, 2027, inclusive (the "Series 2007 Bonds"); and (iv) \$44,840,000 Sales Tax School Bonds (½%), Series 2008, dated May 1, 2008, maturing February 1, 2013 to February 1, 2028, inclusive (the "Series 2008 Bonds") (collectively, the "Outstanding Parity Bonds"). The Outstanding Parity Bonds were issued pursuant to resolutions adopted by the Governing Authority on March 2, 2005, April 13, 2005, May 2, 2007 and April 16, 2008, respectively (collectively, the "Outstanding Parity Bond Resolution"). For additional information, see "SECURITY PROVISIONS AND PROTECTIVE COVENANTS" herein.

Security Interest

The Issuer in the Bond Resolution pledges the Net Revenues of the Tax as security for the Bonds. (See "THE BONDS - Security for Issue" herein.) Pursuant to Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, the Net Revenues of the Tax so pledged and then or thereafter received by the Issuer or Paying Agent (hereinafter defined) shall be subject to the lien of such pledge. The lien of the Bondholders on the Net Revenues of the Tax is a first priority lien, and no filing is required under Chapter 9 of the Uniform Commercial Code as enacted in the State ("Chapter 9").

Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, states in pertinent part as follows:

Any pledge of and grant of security interest in taxes, income, revenues, monies, ... or receipts ... made by a public entity in connection with the issuance of securities shall be valid, binding, and perfected from the time when the pledge is made. The taxes, income, revenues, monies ... or receipts ... so pledged and then held or thereafter received by the public entity or any fiduciary shall immediately be subject to the lien of such pledge and security interest without any physical delivery thereof or further act, and the lien of such pledge and security interest shall be first priority and valid and binding as against all parties having claims of any kind in tort, contract, or otherwise against the public entity, whether or not such parties have notice thereof.... No filing with respect to such pledge and security interest made by a public entity need be made under Chapter 9 ... for the perfection or priority of such pledge and security interest.

Date of Issue

The Bonds are dated as of the date of delivery, which is anticipated to be December 5, 2012.

Authority for Issue

The Bonds are authorized under the provisions of Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the “Act”), and other constitutional and statutory authority.

Average Life

The average life of the Bonds is approximately 7.9903 years from their dated date.

Form and Denomination

The Bonds will be initially issued as fully registered bonds in “book-entry only” form registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as securities depository for the Bonds, and purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. The Bonds are in the denomination of \$5,000, or any integral multiple thereof within a single maturity.

Maturities; Interest Payment Dates

The Bonds will mature on February 1 in the years and in the principal amounts indicated on the cover of this Official Statement and will bear interest from the dated date of the Bonds, payable on February 1 and August 1 of each year, commencing February 1, 2013 (each an “Interest Payment Date”), at the rates per annum indicated on the cover hereof. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

Provisions Applicable if Book-Entry Only System is Terminated

General. Purchasers of Bonds will receive principal and interest payments, and may transfer and exchange Bonds, pursuant to the following provisions only if the book-entry only system is terminated. Otherwise, payments and transfers will be made only as described above under “Book-Entry Only System.”

Place of Payment. Principal of and interest on the Bonds will be payable by Regions Bank, an Alabama state banking corporation having a corporate trust office in the City of New Orleans, Louisiana, or any successor thereto (the “Paying Agent”).

Payment of Interest. Upon discontinuation of the book-entry only system, interest on the Bonds will be payable by check mailed on or before the Interest Payment Date by the Paying Agent to the registered owner, determined as of the close of business on the 15th calendar day of the month next preceding an Interest Payment Date, whether or not such day is a Business Day (the “Record Date”), at the address of such registered owner as it appears on the registration books of the Paying Agent.

The person in whose name any Bond is registered at the close of business on the Record Date with respect to an Interest Payment Date (unless such Bond has been called for redemption on a redemption date which is prior to such Interest Payment Date) shall be entitled to receive the interest payable with respect to such Interest Payment Date notwithstanding the cancellation of such Bond upon any registration of transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date.

Provisions for Transfer, Registration and Assignment. The Bonds may be transferred, registered and assigned only on the registration books of the Paying Agent, and such registration shall be at the expense of the Issuer. A Bond may be assigned by the execution of an assignment form on the Bonds or by other instruments of transfer and assignment acceptable to the Paying Agent. A new Bond or Bonds of the same series will be delivered by the Paying Agent to the last assignee (the new registered owner) in exchange for such transferred and assigned Bonds after receipt of the Bonds to be transferred in proper form. Such new Bond or Bonds must be in the denomination of \$5,000 or any integral multiple thereof within a single maturity. Neither the Issuer nor the Paying Agent shall be required to issue, register the transfer of, or exchange any Bond during a period beginning at the opening of business on the 15th day of the month next preceding an Interest Payment Date and ending at the close of business on the Interest Payment Date.

Redemption Provisions

The Bonds are not callable for redemption prior to their stated dates of maturity.

BOOK-ENTRY ONLY SYSTEM

The Bonds initially will be issued solely in book-entry only form to be held in the system maintained by DTC. So long as such book-entry only system is used, only DTC will receive or have the right to receive physical delivery of the Bonds and Beneficial Owners will not be or be considered to be, and will not have any rights as, owners or holders of the Bonds under the Bond Resolution.

The following information about the book-entry only system applicable to the Bonds has been supplied by DTC. The Issuer makes no representations, warranties or guarantees with respect to its accuracy or completeness.

1. The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

2. DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include

both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

3. Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

4. To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

6. Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC’s practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Issuer or Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Paying Agent, or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

9. DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the Issuer or Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, the Bonds are required to be printed and delivered.

10. The Issuer may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered to DTC.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Issuer believes to be reliable, but the Issuer takes no responsibility for the accuracy thereof.

THE ISSUER AND THE UNDERWRITER CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DTC PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (i) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS; (ii) CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN BONDS; OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DTC PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT "RULES" APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION AND THE CURRENT "PROCEDURES" OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

NEITHER THE ISSUER, THE UNDERWRITER NOR THE PAYING AGENT WILL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO SUCH DTC PARTICIPANTS OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (2) THE PAYMENT BY ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR INTEREST OR PREMIUM, IF ANY, ON THE BONDS; (3) THE DELIVERY BY ANY DTC PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER WHICH IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE BOND RESOLUTION TO BE GIVEN TO BONDHOLDERS; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.

INFORMATION RELATING TO THE SALES AND USE TAX SECURING THE PAYMENT OF THE BONDS AND THE OUTSTANDING PARITY BONDS

Authority for Levy of the Tax

The Tax securing the Bonds and the Outstanding Parity Bonds was authorized under Act No. 188 of the Louisiana Legislature for the year 1954, and pursuant to elections held in the Parish on October 5, 1954 and January 12, 1971 (the "Elections"). The proposition which was submitted and duly approved by a majority of the qualified electors voting at the October 5, 1954 election follows:

PROPOSITION

"Shall the Police Jury of the Parish of Jefferson, State of Louisiana, impose and collect a sales tax of one (1%) percent on gross sales within the said Parish, fifty (50%) percent of said taxes so collected to be divided proportionately between the municipalities within the Parish of Jefferson, and the said Parish, the Parish's portion to be used for the purpose of constructing and maintaining public roads, highways and bridges within the unincorporated areas of said Parish, and fifty (50%) percent thereof to be remitted to the Jefferson Parish School Board for the purpose of acquiring lands for building sites and playgrounds and for purchasing, erecting, enlarging or improving school buildings and teachers' homes, and acquiring the necessary equipment and furnishings therefor?"

Under the authority of Act No. 518 of the Louisiana Legislature for the year 1968, a special election was held in the Parish on January 12, 1971, which the following proposition was approved by a majority of the qualified electors voting at such election regarding the rededication and use of the Issuer's portion of the Net Revenues of the Tax:

PROPOSITION

"Shall the dedication, solely for the purpose of acquiring lands for building sites and playgrounds, and for purchasing, erecting, enlarging or improving school buildings and teachers' homes, and acquiring the necessary equipment and furnishings therefor, of the fifty percent (50%) of the one percent (1%) sales tax revenues allocated to the School Board of the Parish of Jefferson under the provisions of Act 188 of the Louisiana Legislature for the year 1954 and authorized at a special election held in said Parish on October 5, 1954, be revoked under the authority of Act 518 of the Louisiana Legislature for the year 1968, and said revenues to be re-dedicated so that they may be used, pledged or appropriated by said Board for the purpose of defraying the costs of operating the public school system in said Parish, or for either or both of said purposes?"

Description of Sales Tax

In compliance with the aforesaid legislative acts and the Elections, the Parish Council, the governing authority of the Parish, adopted an ordinance on November 10, 1954, as amended on March 25, 1971 (collectively, the “Tax Ordinance”), levying within the Parish a one percent (1%) sales and use tax upon the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property and upon sales of services within the Parish. A copy of the Issuer’s Tax Ordinance is available upon request from Foley & Judell, L.L.P., Bond Counsel, Suite 2600, One Canal Place, New Orleans, Louisiana 70130-1138.

Sales and Use Taxes Levied in the Parish

The State, the Issuer, the Parish and the Jefferson Parish Sales Tax District levy sales and use taxes resulting in a total sales and use tax in the Parish of $8\frac{3}{4}\%$. $4\frac{3}{4}\%$ is levied and collected within the Parish by the Jefferson Parish Sheriff’s Office, of which 2% is received by the Issuer.

The breakdown of said taxes is as follows:

1. A 1% sales and use tax (the “1954 Tax”) originally authorized in October 5, 1954 and rededicated at a special election held on January 12, 1971, to permit use of tax proceeds for operations. The Net Revenues of the Tax secures payment of principal and interest on the Issuer’s Bonds and Outstanding Parity Bonds, as further described in this Official Statement.

The remaining $\frac{1}{2}$ of 1% percent of the 1954 Tax collected from unincorporated areas is dedicated solely for the purpose of constructing and maintaining public roads, highways and bridges within the unincorporated areas of the Parish. *The $\frac{1}{2}\%$ collected in the incorporated areas of the Parish is divided between the Parish and the municipalities.*

2. A 1% sales and use tax (the “1966 Tax”) levied pursuant to the authority of Act 29 of the Extraordinary Session of the Louisiana Legislature for the year 1964, and a special election held in the Parish on May 3, 1966, of which $\frac{1}{2}\%$ is allocated to the Issuer. The Issuer’s portion may only be used for teachers’ salaries and/or operating expenses of Parish schools, but may not be used for capital improvements. The other $\frac{1}{2}\%$ is allocated to the Parish for general purposes. *The $\frac{1}{2}\%$ collected in the incorporated areas of the Parish is divided between the Parish and the municipalities.*

3. A $\frac{1}{2}\%$ sales and use tax authorized by a special election held June 28, 1980. This tax is divided into two components:

(a) A $\frac{1}{4}\%$ sales and use tax approved for capital improvements to the Parish schools. The proceeds of this tax are pledged towards payment of principal and interest on the Issuer’s outstanding Sales Tax School Bonds ($\frac{1}{4}\%$).

(b) A $\frac{1}{4}\%$ sales and use tax approved for the purpose of paying salaries and benefits of teachers and other employees.

4. A $\frac{1}{2}\%$ sales and use tax of the Parish, effective March 1, 1981, the proceeds of which are to be divided between the Parish and the municipalities within the Parish. One-third of $\frac{1}{2}\%$ collected parishwide is dedicated for operation and maintenance of Parish drainage facilities. Two-thirds of $\frac{1}{2}\%$ collected from unincorporated areas is dedicated for operation, maintenance, and capital improvements of drainage and sewerage facilities.

5. A 1% sales and use tax of the Jefferson Parish Sales Tax District, effective September 1, 1984, as amended January 17, 1998, the proceeds of which are distributed to the Jefferson Parish Sales Tax District. Of the 1% collected in unincorporated areas (with the exception of the Town of Jean Lafitte) $\frac{7}{8}\%$ and all of the tax collected within the Town of Jean Lafitte is dedicated to the purchase, construction, acquisition and improvement of the capital sewerage program and the construction, improvement or maintenance of public roads, streets or highways in the Parish. The remaining $\frac{1}{8}\%$ of the tax collected within the unincorporated areas of the Parish is paid to the Jefferson Parish Sheriff to provide funds for law enforcement purposes. *The proceeds of the tax collected within the boundaries, as presently constituted, of each municipality within the Parish shall be returned to each municipality to be used for any lawful purpose.*

6. A $\frac{1}{2}\%$ sales and use tax of the School Board was approved for a period of ten (10) years from the date of the first levy thereof (January 1, 2003), and was renewed on April 30, 2011 for an additional ten (10) years beginning January 1, 2013, with the avails or proceeds of said tax (after paying the reasonable and necessary costs and expenses of collecting and administering the tax) dedicated and used solely for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, and instruction and maintenance expenses.

7. A $\frac{1}{4}\%$ sales and use tax was approved for the Jefferson Parish Sheriff's Office and the police departments of the incorporated municipalities; this sales and use tax became effective January 1, 1994.

8. A 4% State sales and use tax levied in accordance with the integrated bracket schedules prescribed by the Secretary of Revenue and Taxation of the State.

(The proceeds of these additional taxes (other than the Net Revenues of the Tax, listed on item 1 above) are not pledged to secure the payment of the Bonds or the Outstanding Parity Bonds.)

Collection of Tax

The ordinances levying the sales and use taxes described above require the dealer to collect the respective taxes from the purchaser or consumer. Each dealer is assigned a registration number and issued a certificate of Issuer empowering him to collect the taxes. On or before the 20th day of each month, it is the duty of each dealer to transmit to the Director of the Sales Tax Division of the Jefferson Parish Sheriff's Office (the "Director") a complete report of sales and taxes collected during the preceding month and also to remit to the Director the amount of the taxes due for sales in the preceding month.

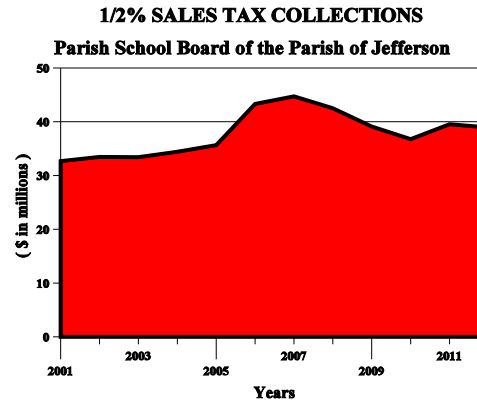
For additional information regarding the collection procedures and history of the Tax, please contact:

Jefferson Parish Sheriff's Office
Bureau of Revenue and Taxation
Mr. Gregory A. Ruppert, Director
1233 Westbank Expressway, B-428
Harvey, Louisiana 70058
Telephone (504) 376-2574

Sales Tax Collections

The Issuer has received the following Net Revenues of the Tax:

Fiscal Year Ended June 30	Net Revenues of the Tax
2001	\$32,685,471
2002	33,471,152
2003	33,413,317
2004	34,418,764
2005	35,654,360
2006	43,306,672
2007	44,735,316
2008	42,507,510
2009	39,111,656
2010	36,767,888
2011	39,539,586
2012	38,945,526



Source: Finance Department, Jefferson Parish School Board. Figures unaudited.

Comparative Monthly Sales Tax Collections

Monthly tax receipts of all taxes collected by the Issuer are shown below for the calendar years indicated, viz:

	<u>Monthly Net Collections</u>					
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
January	\$ 15,364,100	\$ 12,954,673	\$13,015,659	\$10,843,467	\$12,161,256	\$12,055,678
February	12,879,868	12,870,302	11,701,493	11,326,614	12,291,783	12,216,031
March	14,636,927	14,481,495	13,200,110	13,428,937	14,543,845	13,918,199
April	13,378,283	15,425,241	12,541,025	12,407,677	13,292,348	13,331,391
May	14,923,117	14,055,497	12,651,403	12,123,720	12,771,690	13,405,060
June	15,138,847	13,694,456	12,898,711	13,176,177	14,503,157	12,811,173
July	13,784,815	13,777,955	12,083,832	12,800,075	12,342,857	
August	13,855,111	12,816,821	11,668,064	12,174,748	12,890,384	
September	13,884,524	11,496,404	12,151,119	12,675,674	12,755,876	
October	13,825,115	13,509,559	11,658,328	12,422,553	12,192,042	
November	14,487,505	13,012,574	11,705,190	12,657,980	12,426,988	
December	<u>16,711,303</u>	<u>15,824,911</u>	<u>14,498,427</u>	<u>15,863,237</u>	<u>15,436,423</u>	
Total	<u>\$172,869,515</u>	<u>\$163,919,888</u>	<u>\$149,773,361</u>	<u>\$151,900,859</u>	<u>\$157,608,649</u>	

Source: Finance Department, Jefferson Parish School Board. Figures unaudited.

Sales Tax Dealers

The ten largest sales tax dealers located in the Parish follow.

	<u>Name</u>	<u>Type of Business</u>
1.	Dillard's	Department Store
2.	Home Depot #349	Retail/Home Improvement
3.	Ochsner Clinic	Medical
4.	Sam's Club #4775	Retail/Grocery
5.	Sam's Club #8221	Retail/Grocery
6.	Wal-Mart Super Center #911	Retail/Grocery
7.	Wal-Mart Store #989	Retail/Grocery
8.	Wal-Mart Super Center #1342	Retail/Grocery
9.	Wal-Mart Super Center #1353	Retail/Grocery
10.	Wal-Mart Super Center #2706	Retail/Grocery

Source: Finance Department, Jefferson Parish School Board.

The ten largest sales tax dealers accounted for approximately 10.63% of the total amount of sales and use taxes collected in the Parish for the period of July 1, 2011 through July 31, 2012.

COVERAGE

The highest debt service requirements on the Bonds and the Outstanding Parity Bonds is the sum of \$12,029,475 for the fiscal year ending June 30, 2015. The Net Revenues of the Tax were approximately \$38,945,526 for the fiscal year ended June 30, 2012. This amount will provide a coverage of approximately **3.24 times** the maximum debt service requirements on the Bonds and the Outstanding Parity Bonds in any future fiscal year. (For additional information, see Appendix "F" herein.)

SECURITY PROVISIONS AND PROTECTIVE COVENANTS

Pledge of Revenues

The Issuer has irrevocably and irrevocably pledged and dedicated in an amount sufficient for the payment of the Bonds and the Outstanding Parity Bonds in principal and interest and redemption premium, if any, as they shall respectively become due and payable, and for the other purposes herein set forth, the Net Revenues of the Tax, all as more fully provided by the Tax Ordinance. It is the intention of the Issuer that, to the fullest extent permitted by law, this pledge shall be valid and binding from the time when it is made, that the Net Revenues of the Tax so pledged and then or thereafter received by the Issuer shall immediately be subject to the lien of such pledge without any physical delivery or further act, and that the lien of such pledge and the obligation to perform the contractual provisions herein contained shall have priority over any or all other obligations and liabilities of the Issuer, with the exception only of the payment of the

reasonable and necessary costs and expenses of collecting and administering the Tax, and that this pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer, irrespective of whether such parties have notice thereof. Said Net Revenues of the Tax shall be set aside in a separate fund, as provided in the Outstanding Parity Bond Resolution and as hereinafter provided, and shall be and remain pledged for the security and payment of the Bonds and the Outstanding Parity Bonds in principal and interest and for all other payments provided for in the Bond Resolution until the Bonds and the Outstanding Parity Bonds shall have been fully paid and discharged.

The Issuer hereby obligates itself to cause to be continued the levy and collection of the Tax, and further obligates itself not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds and the Outstanding Parity Bonds are to be issued, nor in any way make any change or permit any change which would diminish the amount of the Net Revenues of the Tax to be received by the Issuer.

Flow of Funds

In order that the principal of and the interest on the Bonds and the Outstanding Parity Bonds will be paid in accordance with their terms and for the other objects and purposes provided in the Bond Resolution, the Issuer covenants as follows: the Net Revenues of the Tax shall continue to be deposited as promptly as possible after receipt thereof in a separate and special bank account maintained with the regularly designated fiscal agent of the Issuer and designated as the "Sales Tax Fund" (the "Sales Tax Fund"). The Sales Tax Fund shall constitute a dedicated fund of the Issuer. In compliance with the Tax Ordinance, the Jefferson Parish Sheriff, as collector for the Tax, shall remit monthly the Issuer's portion (50%) of the net avails or proceeds derived from the levy and collection of the Tax, and the Issuer shall deposit such proceeds from time to time, as the same may be received, in the Sales Tax Fund maintained with the designated fiscal agent of the Issuer, after payment of the reasonable and necessary expenses of collecting and administering the Tax, the remaining moneys in the Sales Tax Fund shall be administered and used in the following order of priority and for the following express purposes:

(a) The maintenance of the "Sales Tax Bond Sinking Fund – 2005" (the "Sinking Fund"), with the regularly designated fiscal agent of the Issuer, sufficient in amount to pay promptly and fully the principal of and the interest on the Bonds, the Outstanding Parity Bonds and any additional *pari passu* bonds issued hereafter in the manner provided by the Bond Resolution, as they severally become due and payable, by transferring from the Sales Tax Fund to the regularly designated fiscal agent of the Issuer, monthly in advance on or before the 20th day of each month of each year, a sum equal to one-sixth (1/6) of the interest falling due on the next Interest Payment Date and one-twelfth (1/12) of the principal falling due on the next principal payment date, together with such additional proportionate sum as may be required to pay said principal and interest as the same respectively become due. Said fiscal agent shall transfer from the Sinking Fund to the paying agent bank or banks for all bonds payable from the Sinking Fund, at least one (1) day in advance of the date on which payment of principal or interest falls due, immediately available funds fully sufficient to pay promptly the principal and interest so falling due on such date.

(b) The maintenance of the “Sales Tax Bond Reserve Fund – 2005” (the “Reserve Fund”) with the regularly designated fiscal agent of the Issuer. On the date of issuance of the Bonds, the Issuer shall (i) deposit from the proceeds of the Bonds into the Reserve Fund an amount equal to the Reserve Fund Requirement (hereinafter defined), (ii) deposit to the credit of the Reserve Fund a Reserve Fund Alternative Investment (hereinafter defined) equal to the Reserve Fund Requirement, or (iii) a combination of the foregoing so that the Reserve Fund is funded in an amount equal to the Reserve Fund Requirement. The Issuer intends to meet this requirement with respect to the Bonds by so depositing to the credit of the Reserve Fund the Reserve Fund Insurance Policy (hereinafter defined) issued by the Reserve Insurer (hereinafter defined). Moneys in the Reserve Fund shall be used solely for transfer to the Sinking Fund in amounts required to prevent any default in the payment of the principal of and interest on the Bonds and the Outstanding Parity Bonds, and, at the option of the Issuer, for payment of the final principal and interest requirements of the Bonds and the Outstanding Parity Bonds.

Whenever the amount in the Reserve Fund, together with the amount in the Sinking Fund, is sufficient to pay in full all outstanding bonds in accordance with their terms (including principal or applicable premium and interest thereon), the funds on deposit in the Reserve Fund shall be transferred to the Sinking Fund and shall be available to pay all outstanding bonds in accordance with their terms (including principal or applicable premium and interest thereon). Prior to said transfer, all investments held in the Reserve Fund shall be liquidated to the extent necessary in order to provide for the timely payment of principal and interest (or redemption premium) on the Bonds and the Outstanding Parity Bonds.

In lieu of the required transfers to the Reserve Fund or to provide for the removal of all or a portion of the amounts on deposit in the Reserve Fund, the Issuer may cause to be deposited into the Reserve Fund a Reserve Fund Alternative Investment for the benefit of the holders of the Bonds or a letter of credit in an amount equal to (i) the difference between the Reserve Fund Requirement and the sums then on deposit in the Reserve Fund, if any or (ii) the Reserve Fund Requirement. The Reserve Fund Alternative Investment shall be payable (upon the giving of notice as required thereunder) on any due date on which moneys will be required to be withdrawn from the Reserve Fund and applied to the payment of principal of or interest on any Bonds when such withdrawal cannot be met by amounts on deposit in the Sinking Fund or the Reserve Fund or provided from any other fund or account under the Bond Resolution.

In the event of the refunding of any Bonds, the Issuer may withdraw from the Reserve Fund all, or any portion of, the amounts accumulated therein with respect to the Bonds being refunded and deposit such amounts to be held for the payment of the principal or redemption premium, if applicable and interest on the bonds being refunded; provided that such withdrawal shall not be made unless (i) immediately thereafter the Bonds being refunded shall be deemed to have been paid pursuant to the Bond Resolution and (ii) the amount remaining in the Reserve Fund, after giving effect to the issuance of the refunding bonds and the disposition of the proceeds thereof, shall not be less than the Reserve Fund Requirement.

In the event that additional parity bonds are issued hereafter in the manner provided by the Bond Resolution, there shall be immediately transferred from the proceeds of such additional parity bonds and/or from the Sales Tax Fund into the Reserve Fund such amount (as may be designated in the resolution authorizing the issuance of such additional parity bonds) as will increase the total amount on deposit in the Reserve Fund to a sum equal to the Reserve Fund Requirement for all outstanding bonds payable from the Sinking Fund and any such additional parity bonds; provided, however, that in the event of the issuance of additional parity bonds, the Reserve Fund Requirement may be satisfied by cash or Reserve Fund Alternative Investment, or any combination thereof.

(d) All or any part of the moneys in the Sales Tax Fund, the Sinking Fund or the Reserve Fund shall at the written request of the Governing Authority be invested in Qualified Investments (as defined in the Bonds Resolution), in which event all income derived from such investments shall be added to the Sales Tax Fund, with the exception that any interest earnings from invested funds of the Reserve Fund shall be retained therein until an amount equal to the Reserve Fund Requirement is on deposit therein, and such investments shall, to the extent at any time necessary, be liquidated and the proceeds thereof applied to the purposes for which the Sales Tax Fund has been created.

(e) Any moneys remaining in the Sales Tax Fund on the 20th day of each month in excess of all reasonable and necessary expenses of collection and administration of the Tax and after making the required payments into the Sinking Fund and Reserve Fund for the current month and for prior months during which the required payments may not have been made, shall be considered as surplus. Such surplus may be used by the Issuer for any of the purposes for which the Issuer may use the Tax as authorized by the electorate or for the purpose of retiring Bonds in advance of their maturities, either by purchase of Bonds then outstanding at prices not greater than the then redemption prices of said Bonds, or by redeeming such Bonds at the prices and in the manner set forth in the Bond Resolution.

Withdrawals from Reserve Fund

If at any time it shall be necessary to use moneys in the Reserve Fund for the purpose of paying principal or interest on bonds payable from the Sinking Fund as to which there would otherwise be default, then the moneys so used or drawn upon shall be replaced or reimbursed from the Net Revenues of the Tax first thereafter received, not hereinabove required for payments into the Sinking Fund, it being the intention hereof that there shall as nearly as possible be at all times in the Reserve Fund the Reserve Fund Requirement.

The Issuer's repayment of any draws under the Reserve Fund Insurance Policy and related reasonable expenses incurred by the Reserve Insurer shall be in accordance with the terms of the Reserve Fund Insurance Policy and the Reimbursement Agreement (hereinafter defined). As security for the Issuer's repayment obligations with respect to the Reserve Fund Insurance Policy, the Reserve Insurer shall be additionally secured by the pledge of the Net Revenues of the Tax, subordinate only to the Bondholders. Payment procedures pursuant to the Reserve Fund Insurance Policy can be found in the Bond Resolution.

The Executive Officers of the Issuer are hereby authorized and directed to execute the Reimbursement Agreement for and on behalf of the Issuer in substantially the form in the Bond Resolution, the signatures of said officers on such agreement to be conclusive evidence of the due exercise of the authority granted hereunder.

Financial Condition or Rating of Reserve Funds Alternative Investment Providers

The Reserve Fund Requirement is provided by Reserve Fund Alternative Investments provided by the following: (i) Assured Guaranty Municipal Corp. (AGM) with respect to the Bonds, (ii) AMBAC with respect to the Series 2005 Bonds and the Series 2005 Refunding Bonds with a final maturity of February 1, 2015, (iii) CIFG with respect to the Series 2007 Bonds with a final maturity of February 1, 2027, and (iv) AGM with respect to the Series 2008 Bonds with a final maturity of February 1, 2028.

There can be no assurance that any provider of a Reserve Fund Alternative Investment will maintain its current financial condition, that its rating, if any, will not be downgraded, or that an adverse change in its financial condition will not adversely affect the ability to advance funds in the event a draw on the Reserve Fund Alternative Investment. Additionally, under the Bond Resolution, the Issuer is not required to provide a replacement Reserve Fund Alternative Investment in the event of a downgrade of any provider nor in the event any provider fails to honor a draw on the Reserve Fund Alternative Investment or becomes insolvent.

Issuance of Refunding and Additional Parity Bonds

All of the Bonds shall enjoy complete parity of lien on the Net Revenues of the Tax despite the fact that any of the Bonds may be delivered at an earlier date than any other of the Bonds. The Issuer covenants that it will issue no other bonds or obligations having priority over or parity with the Bonds and the Outstanding Parity Bonds, except that bonds may hereafter be issued on a parity with the Bonds and the Outstanding Parity Bonds under the following conditions:

(a) The Bonds, or any part thereof, including interest and redemption premiums thereon, may be refunded and the refunding bonds so issued shall enjoy complete equality of lien with the portion of the Bonds which is not refunded, if there be any, provided, however, that if only a portion of the bonds outstanding is so refunded and if the refunding bonds require principal and interest payments during any bond year (ending February 1) in excess of the principal and interest which would have been required in such bond year to pay the bonds refunded thereby, then such bonds may not be refunded without the consent of the Owners of the unrefunded portion of the Bonds (provided such consent shall not be required if such refunding bonds meet the requirements set forth in clause (b) below).

(b) Additional parity bonds may also be issued, and such additional parity bonds shall be on a parity with the Bonds and the Outstanding Parity Bonds if all of the following conditions are met:

(i) The average annual revenues derived by the Issuer from the Tax (including earnings on the Reserve Fund) when computed for the last two (2) completed fiscal years immediately preceding the issuance of the additional parity bonds must have

been not less than 1-1/3 times the highest combined principal and interest requirements for any succeeding fiscal year period on all Bonds and Outstanding Parity Bonds then outstanding, including any *pari passu* additional bonds theretofore issued and then outstanding, and any other bonds or other obligations whatsoever then outstanding which are payable from the Net Revenues of the Tax (but not including bonds which have been refunded or provision otherwise made for their full and complete payment and redemption) and the bonds so proposed to be issued (junior and subordinate bonds may be issued without restriction);

(ii) The payments to be made into the various funds provided for in the Bond Resolution must be current;

(iii) The existence of the facts required by paragraphs (i) and (ii) above must be confirmed by the Superintendent or Chief Financial Officer of the Issuer, or by an independent certified public accountant;

(iv) The additional parity bonds must be payable as to principal on February 1st of each year in which principal falls due, beginning not later than three (3) years after the date of such bonds, and payable as to interest on February 1 and August 1 of each year;

(v) No additional parity bonds may be issued should any event of default under the Bond Resolution have occurred and be continuing; and

(vi) No additional parity bonds may be issued without the Reserve Insurer's prior written consent if any policy costs under the Reimbursement Agreement are past due and owing to the Reserve Insurer.

“Reimbursement Agreement” or **“Insurance Agreement”** means the Insurance Agreement between the Issuer and the Reserve Insurer providing for reimbursement for any draws under the Reserve Fund Insurance Policy.

“Reserve Fund Alternative Investment” means a surety bond or insurance policy issued by an insurance company or an irrevocable letter of credit issued by a bank meeting the requirements of the Bond Resolution.

“Reserve Fund Requirement” means, as of any date of calculation, a sum equal to the lesser of (i) 10% of the original proceeds of the Bonds, and any issue of additional *pari passu* bonds payable from the Net Revenues of the Tax, calculated in accordance with applicable Internal Revenue Service regulations, (ii) the maximum principal and interest requirements for any succeeding bond year (ending February 1) on the Bonds, the Outstanding Parity Bonds and any issue of *pari passu* bonds payable from the Net Revenues of the Tax, or (iii) 125% of the average annual principal and interest requirements on the Bonds, the Outstanding Parity Bonds and any issue of *pari passu* bonds payable from the Tax, subject in each case to the payment of the reasonable costs and expenses of collecting and administering the Tax; provided, however, that the Reserve Fund Requirement may be satisfied by cash or Reserve Fund Alternative Investment, or a combination of the foregoing.

“Reserve Insurer” or **“AGM”** means, with respect to the Bonds, Assured Guaranty Municipal Corp., or any successor thereto.

“Reserve Fund Insurance Policy” shall mean the Municipal Bond Debt Service Reserve Insurance Policy, and any endorsement thereto, issued by the Reserve Insurer, under which claims may be made in order to provide moneys in the Reserve Fund available for the purposes thereof.

ADDITIONAL PROVISIONS OF THE BOND RESOLUTION

Bond Resolution to Constitute Contract

The provisions of the Bond Resolution shall constitute a contract between the Issuer and the Owner or Owners from time to time of the Bonds, and any Owner of any of the Bonds may either at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel the performance of all duties required to be performed by the Issuer as a result of issuing the Bonds, and may similarly enforce the provisions of the Tax Ordinance imposing the Tax and the Bond Resolution.

Covenants of the Issuer

In providing for the issuance of the Bonds, the Issuer does hereby covenant that it has a legal right to receive proceeds of the Tax, to issue the Bonds and to pledge the Net Revenues of the Tax as provided in the Bond Resolution, and that the Bonds, equally with the Outstanding Parity Bonds, will have a lien and privilege on the Net Revenues of the Tax.

Amendments to Bond Resolution

No material modification or amendment of the Bond Resolution, or of any Bond Resolution amendatory hereof or supplemental hereto, may be made without the consent in writing of the Owners of two-thirds (2/3) of the aggregate principal amount of the Bonds then outstanding; provided, however, that no such modification or amendment shall permit a change in the maturity of the Bonds or the redemption provisions thereof, or a reduction in the rate of interest thereon, or the promise of the Issuer to pay the principal of and the interest on the Bonds as the same shall come due from the Net Revenues of the Tax, or reduce the percentage of owners required to consent to any material modification or amendment of the Bond Resolution, without the consent of all of the Owner or Owners of the Bonds. Any provisions of the Bond Resolution expressly recognizing or granting rights in or to the Reserve Insurer may not be amended in any manner which affects the rights of the Reserve Insurer without the prior written consent of the Reserve Insurer. The Reserve Insurer reserves the right to charge the Issuer a fee for any consent or amendment to the Bond Resolution while the Reserve Fund Insurance Policy is outstanding.

Unless otherwise provided, the consent of the Reserve Insurer shall be required in lieu of Owner consent, when required, for the following purposes: (i) execution and delivery of any supplemental resolution, (ii) removal of the Paying Agent and selection and appointment of any successor paying agent, and (iii) initiation or approval of any action not described in (i) or (ii) above which requires Owner consent.

Remedies on Default

If one or more of the following events (in the Bond Resolution called "Events of Default" shall happen, that is to say,

- a. if default shall be made in the due and punctual payment of the principal of any Bond when and as the same shall become due and payable, whether at maturity or otherwise; or

- b. if default shall be made in the due and punctual payment of any installment of interest on any Bond, when and as such interest installment shall become due and payable; or
- c. if default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Bond Resolution, any supplemental resolution or in the Bonds, and such default shall continue for a period of forty-five (45) days after written notice thereof to the Issuer by the Owners of not less than 25% of the bond obligation; or
- d. if the Issuer shall file a petition or otherwise seek relief under any Federal or Louisiana bankruptcy law or similar law;

then, upon the happening and continuance of any Event of Default, the Owners of the Bonds shall be entitled to exercise all rights and powers for which provision is made under Louisiana law. Under no circumstances may the principal or interest of any of the Bonds be accelerated. All remedies shall be cumulative with respect to the Paying Agent and the Owners; if any remedial action is discontinued or abandoned, the Paying Agent and the Owners shall be restored to the former positions.

The Paying Agent or Issuer shall provide the Reserve Insurer with immediate notice of any payment default, and notice of any other default known to the Paying Agent within thirty (30) days of the Paying Agent's or Issuer's knowledge thereof.

Defeasance

Pursuant to Chapter 14 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and the Bond Resolution, the Bonds, in whole or in part, shall be defeased and shall be deemed to be paid and shall no longer be considered to be outstanding under the Bond Resolution, and the covenants, agreements, and obligations contained in the Bond Resolution with respect to such Bonds shall be discharged if one of the following shall occur:

- (1) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, monies in an amount sufficient to pay in full the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.
- (2) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, noncallable direct general obligations of the United States of America or obligations unconditionally guaranteed in principal and interest by the United States of America, including certificates or other evidence of an ownership interest in such noncallable direct obligations, which may consist of specified portions of interest thereon, such as those securities commonly known as CATS, TIGRS, and STRPS, the principal of and interest on which, when added to other monies, if any, deposited therein, shall be sufficient to pay when due the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.

Neither the obligations or the moneys deposited in irrevocable trust nor the principal or interest payments on any such obligations shall be withdrawn or used for any purpose other than and shall be held in trust for the payment of the principal of and interest on the Bonds defeased. The owners of the Bonds which are so defeased shall have an express lien on such moneys or governmental obligations until paid out, used, and applied as set forth above.

Continuation of Tax Levy

The Issuer has obligated itself and is bound under the terms and provisions of law to levy, impose, enforce and collect the Tax until all of the Bonds and Outstanding Parity Bonds have been retired as to both principal and interest. Nothing herein contained shall be construed to prevent the Issuer from altering, amending or repealing from time to time as may be necessary the Bond Resolution or any subsequent Bond Resolution providing with respect to the Tax, said alterations, amendments or repeals to be conditioned upon the continued preservation of the rights of the Owners with respect to the Net Revenues of the Tax. The Issuer's obligations to cause the continuation of the levy, collection and allocation of the Tax and to apply the revenues therefrom in accordance with the provisions of the Bond Resolution, shall be irrevocable for the full period of its authorization until the Bonds and the Outstanding Parity Bonds have been paid in full as to principal, premium, if any, and interest, and shall not be subject to amendment in any manner which would impair the rights of the Owners from time to time of the Bonds or which would in any way jeopardize the prompt payment of principal thereof and interest thereon. More specifically, neither the Legislature of Louisiana nor the Issuer may discontinue or decrease the Tax or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds and the Outstanding Parity Bonds have been issued, or in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds and the Outstanding Parity Bonds and received by the Issuer, until all of such Bonds and Outstanding Parity Bonds shall have been retired as to both principal and interest.

The Owners of any of the Bonds may, either at law or in equity, by suit, action, mandamus or other proceeding, enforce and compel performance of all duties required to be performed as a result of issuing the Bonds and may similarly enforce the provisions of the Tax Ordinance and the Bond Resolution and proceedings authorizing the issuance of the Bonds.

TAX EXEMPTION

Interest on Bonds

The delivery of the Bonds is subject to the opinion of Foley & Judell, L.L.P., Bond Counsel, New Orleans, Louisiana, to the effect that interest on the Bonds is excluded from gross income for federal income tax purposes (See Appendix "G").

State Taxes

The opinion of Bond Counsel will state that pursuant to the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof. Each prospective purchaser of the Bonds should consult his or her own tax advisor as to the status of interest on the Bonds under the tax laws of any state other than Louisiana.

Alternative Minimum Tax Consideration

Except as hereinafter described, interest on the Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax on individuals and corporations. The Code, as amended, imposes a 20% alternative minimum tax on the “alternative minimum taxable income” of a corporation, if the amount of such alternative minimum tax is greater than the amount of the corporation’s regular income tax. Generally, a corporation’s “alternative minimum taxable income” includes 75% of the amount by which a corporation’s “adjusted current earnings” exceeds a corporation’s “alternative minimum taxable income.” Interest on the Bonds will be included in a corporation’s “adjusted current earnings.”

General

The Code imposes a number of requirements that must be satisfied for interest on state and local obligations to be excluded from gross income for federal income tax purposes. These requirements include limitations on the use of bond proceeds and the source of repayment of bonds, limitations on the investment of bond proceeds prior to expenditure, a requirement that excess arbitrage earned on the investment of certain bond proceeds be paid periodically to the United States, except under certain circumstances, and a requirement that information reports be filed with the Internal Revenue Service.

The opinion of Bond Counsel will assume continuing compliance with the covenants in the Bond Resolution pertaining to those sections of the Code which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes and, in addition, will rely on representations by the Issuer with respect to matters solely within the knowledge of the Issuer, which Bond Counsel has not independently verified. If the Issuer should fail to comply with the covenants in the Bond Resolution or if the foregoing representations should be determined to be inaccurate or incomplete, interest on the Bonds could become included in gross income from the date of original delivery of the Bonds, regardless of the date on which the event causing such inclusion occurs.

Owners of the Bonds should be aware that (i) the ownership of tax-exempt obligations, such as the Bonds, may result in collateral federal income tax consequences to certain taxpayers and (ii) certain other federal, state and/or local tax consequences may also arise from the ownership and disposition of the Bonds or the receipt of interest on the Bonds. Furthermore, future laws and/or regulations enacted by federal, state or local authorities may affect certain owners of the Bonds. All prospective purchasers of the Bonds should consult their legal and tax advisors regarding the applicability of such laws and regulations and the effect that the purchase and ownership of the Bonds may have on their particular financial situation.

Qualified Tax-Exempt Obligations (Non-Bank Deductibility)

The Tax Reform Act of 1986 revised Section 265 of the Code so as to generally deny financial institutions 100% of the interest deductions that are allocable to tax-exempt obligations acquired after August 7, 1986. However, an exception is permitted under the Tax Reform Act of 1986 for certain qualified tax-exempt obligations which allows financial institutions to continue to treat the interest on such obligations as being subject to the 20% disallowance provision under prior

law if the Issuer, together with certain subordinate entities, reasonably expects that it will not issue more than \$10,000,000 of governmental purpose bonds in a calendar year and designates such bonds as “qualified tax-exempt obligations” pursuant to the provisions of Section 265(b)(3)(B) of the Code. The Bonds are **not** designated as “qualified tax-exempt obligations” pursuant to Section 265(b)(3)(B) of the Code.

Tax Treatment of Original Issue Premium

The Bonds are being offered and sold to the public at prices in excess of their stated principal amounts.

Such excess is characterized as a “bond premium” and must be amortized by an investor purchasing Bonds on a constant yield basis over the remaining term of the Bonds in a manner that takes into account potential call dates and call prices. An investor cannot deduct amortized bond premium related to a tax-exempt bond for federal income tax purposes. However, as bond premium is amortized, it reduces the investor’s basis in the Bonds. Investors who purchase the Bonds should consult their own tax advisors regarding the amortization of bond premium and its effect on the Bonds’ basis for purposes of computing gain or loss in connection with the sale, exchange, redemption or early retirement of the Bonds.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein or adversely affect the market value of the Bonds. Examples of such proposals include, but are not limited to, the American Jobs Act and the Debt Reduction Act as proposed by President Obama’s administration and introduced in the current Congress. It cannot be predicted whether or in what form any such proposals might be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Prospective purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

LEGAL MATTERS

No litigation has been filed questioning the validity of the Bonds or the security thereof and a certificate to that effect will be delivered by the Issuer to the Underwriter upon the issuance of the Bonds.

The approving opinion of Foley & Judell, L.L.P, Bond Counsel, will be printed on the Bonds. The opinion of Bond Counsel is limited to the matters set forth therein, and Bond Counsel is not passing upon the accuracy or completeness of this Official Statement. Bond Counsel’s opinion is based on existing law, which is subject to change. Such opinion is further

based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law and in reliance on the representations and covenants that it deems relevant to such opinion.

A manually executed original of such opinion will be delivered to the Underwriter on the date of payment for and delivery of the Bonds. The form of said legal opinion appears in Appendix "G" to this Official Statement. For additional information regarding the opinion of Bond Counsel, see the preceding section titled "TAX EXEMPTION." The compensation of Bond Counsel is contingent upon the sale and delivery of the Bonds.

VERIFICATION OF COMPUTATIONS

The arithmetical accuracy of certain computations included in the schedules provided by Bond Counsel on behalf of the Issuer relating to (a) computation of anticipated receipts of principal and interest on the government obligations referred to under "PLAN OF REFUNDING" and the anticipated payments of principal and interest to redeem the Refunded Bonds, and (b) computation of the yields on the Bonds and the Defeasance Obligations was examined by The Arbitrage Group, Inc. Such computations were based solely upon assumptions and information supplied by Bond Counsel on behalf of the Issuer. The Arbitrage Group, Inc. has restricted its procedures to examining the arithmetical accuracy of certain computations and has not made any study or evaluation of the assumptions and information upon which the computations are based and, accordingly, has not expressed an opinion on the data used, the reasonableness of the assumptions, or the achievability of future events.

UNDERWRITING

The Bonds are being purchased by Morgan Keegan & Company, Inc., of New Orleans, Louisiana, or its successor in interest ("Morgan Keegan" or the "Underwriter"), acting on behalf of itself and as representative of Raymond James & Associates, Inc., at a purchase price of \$24,699,959.80 (representing the principal amount of the Bonds, plus an original issue premium of \$3,472,391.80, and less Underwriter's discount of \$132,432.00).

On April 2, 2012, Raymond James Financial, Inc. ("RFJ"), the parent company of Raymond James & Associates, Inc. ("Raymond James"), acquired all of the stock of Morgan Keegan from Regions Financial Corporation. Morgan Keegan and Raymond James are each registered broker-dealers. Both Morgan Keegan and Raymond James are wholly owned subsidiaries of RFJ and, as such, are affiliated broker-dealer companies under the common control of RFJ, utilizing the trade name "Raymond James | Morgan Keegan" that appears on the cover of this Official Statement. It is anticipated that the businesses of Raymond James and Morgan Keegan will be combined.

Morgan Keegan has entered into a distribution arrangement with Raymond James for the distribution of the Bonds at the original issue prices. Such arrangement generally provides that Morgan Keegan will share a portion of its underwriting compensation or selling concession with Raymond James.

BOND RATING

Standard & Poor's Public Finance Ratings, a Division of The McGraw-Hill Companies, Inc. ("S&P") has assigned it municipal debt rating of "AA" (stable) to the Bonds. Such rating reflects only the views of S&P and is not a recommendation to buy, sell or hold the Bonds. Any desired explanation of the significance of such rating should be obtained from Standard & Poor's Public Finance Ratings, Lincoln Plaza, Suite 3200, 500 N. Akard, Dallas, TX 75201, telephone 214-871-1400. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance such rating will continue for any given period of time or that such rating will not be revised downward or withdrawn entirely by the rating agency, if in the judgment of S&P, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds.

Additionally, due to the ongoing uncertainty regarding the debt of the United States of America, including, without limitation, the general economic conditions in the country and other political and economic developments that may affect the financial condition of the United States government, the United States debt limit, and the bond ratings of the United States and its instrumentalities, obligations issued by state and local governments, such as the Bonds, could be subject to a rating downgrade. Furthermore, if a significant default or other financial crisis should occur in the affairs of the United States or of any of its agencies or political subdivisions, then such event could also adversely affect the market for and ratings, liquidity, and market value of outstanding debt obligations, such as the Bonds.

GOVERNING AUTHORITY

The Governing Authority is a board consisting of nine members. The names of the members of the Governing Authority, as well as its Secretary-Superintendent, appear at the beginning of this Official Statement.

CONTINUING DISCLOSURE

The Issuer will, pursuant to a Continuing Disclosure Certificate, covenant for the benefit of Bond owners to provide certain financial information and operating data relating to the Issuer in each year no later than six (6) months from the end of the Issuer's fiscal year, with the first such report due not later than December 31, 2012 (the "Annual Report"), and to provide notices of the occurrence of certain enumerated events, if deemed by the Issuer to be material. The Annual Report will be filed by the Issuer with the MSRB (and with any future Louisiana officially designated State Information Depository). Any notices of material events will be filed by the Issuer with the MSRB (and with any future Louisiana officially designated State Information Depository). The specific nature of the information to be contained in the Annual Report or the notices of material events is set forth herein under the caption "APPENDIX H - Form of Continuing Disclosure Certificate." These covenants have been made in order to assist the Underwriter in complying with S.E.C. Rule 15c2-12(b)(5) (the "Rule"). Except as provided in the Continuing Disclosure Certificate, the Issuer has not undertaken to provide all information investors may desire to have in making decisions to hold, sell or buy the Bonds.

The Issuer's initial Dissemination Agent for the above information is the Secretary of the Issuer, or any successor thereto, Jefferson Parish School Board, 501 Manhattan Boulevard, Harvey, Louisiana 70058, telephone 504-349-7802.

The Issuer has filed all continuing disclosure reports currently required by its prior undertakings under the Rule; however, not all reports were timely filed. On January 3, 2008, the Issuer satisfied the reporting requirement for fiscal year 2007; on January 11, 2010, the Issuer satisfied the reporting requirement for fiscal year 2009; and on January 23, 2012, the Issuer satisfied the reporting requirement for fiscal year 2011. The Issuer's Annual Report for fiscal year 2008 was filed as required but was not properly indexed by the repositories at the time; this report, as well as the Annual Report for fiscal year 2007, were refiled with the MSRB on August 27, 2012 for convenience. The Issuer has established procedures with respect to all undertakings (including those in connection with the Bonds) to ensure proper filing of such reports with the MSRB in the future.

ADDITIONAL INFORMATION

For any additional information concerning the Issuer, please address Mr. Robert Fulton, Chief Financial Officer, Jefferson Parish School Board, 501 Manhattan Boulevard, Harvey, Louisiana 70058, telephone 504-349-7625. For additional information concerning the Bonds now offered for sale, please address Foley & Judell, L.L.P., Suite 2600, One Canal Place, 365 Canal Street, New Orleans, Louisiana 70130-1138, telephone 504-568-1249.

The Issuer and Foley & Judell, L.L.P., are familiar with the *Disclosure Guidelines for State and Local Government Securities* published by the Government Finance Officers Association (January 1991 edition).

Hurricanes

The coastal parishes in the State, including the Parish of Jefferson, are prone to hurricanes. Since 2005, Hurricanes Katrina, Rita, Gustav and Ike have affected various areas of the State's coast. During Hurricane Katrina in 2005, the Issuer sustained extensive damage to its facilities.

Hurricane Isaac made landfall on August 29, 2012, the 7th anniversary of Hurricane Katrina, as a Category 1 storm. The eye passed just west of the Parish. The Parish and Issuer were largely spared significant damage from the storm, though some facilities of the Issuer suffered roof damage and two campuses were modestly flooded. Both campuses reopened on Monday, September 10, 2012 and are currently in operation.

The Issuer suffered about \$20 million in total damage. The vast majority of this damage is covered with both Wind and Flood Insurance. The Issuer anticipates a cost after insurance claims of about \$1 million; however, the Governing Authority of the Issuer does not expect that there will be any material adverse affect on its financial operations or its ability to repay its debt as a result of such hurricanes.

Gulf Oil Spill

On April 20, 2010, an offshore drilling rig located approximately 50 miles from the southeast Louisiana coast exploded and sank two days later. As a result of such event, significant amounts of crude oil spilled into the Gulf of Mexico. Approximately three days after the explosion, state, local and federal agencies, as well as BP p.l.c. (“BP”), the lessee of the oil rig, began efforts to shut off the flow of oil from the well in an effort to protect hundreds of miles of beaches, wetlands and estuaries along the northern Gulf Coast, including the State, using a variety of techniques, including well caps, skimmer ships, floating containment booms, anchored barriers and sand-filled barricades along shorelines.

On August 4, 2010, the well achieved “static condition,” meaning the flow of oil was completely stopped. The well is now considered dead. As a result of the explosion, the National Oceanic and Atmospheric Administration closed approximately 86,985 square miles of the Gulf of Mexico to drilling, all of which it has since reopened.

On May 28, 2010, the Interior Department, through the Bureau of Ocean Energy Management Regulation and Enforcement (formerly the Minerals Management Service and referred to herein as the “Bureau”) issued a moratorium (the “Moratorium”) on permits for new wells being drilled using floating oil rigs and an immediate halt to drilling operations on thirty-three (33) permitted wells that were being drilled using floating rigs in the Gulf of Mexico. On July 12, 2010, Bureau issued a revised six-month moratorium that is applicable to all floating rigs that use subsurface blowout preventers, as well as floating rigs that use blowout preventers on board the rig itself.

The Bureau lifted the Moratorium on October 12, 2010, prior to its previously-stated termination date. The Bureau is currently granting permit applications for offshore rigs in the Gulf of Mexico; however, the number of permits being granted at present on a monthly basis lags behind those granted prior to this incident.

BP has created a \$20 billion Gulf of Mexico Oil Spill Fund that is being administered by a third-party claims administrator. BP has represented that it will deposit \$5 billion a year into such fund. BP has represented that funds on deposit therein will be made available for damages to property, lost wages and commercial losses resulting from the oil spill. There can be no guarantees how many claims or what amounts will be paid within the jurisdiction of the Issuer.

The trial in a class action lawsuit against BP was set to begin March 5, 2012, in the City of New Orleans, Louisiana. Plaintiffs included, but were not limited to, individuals and companies such as fisherman, hoteliers and restaurateurs who claim their livelihoods were significantly damaged by the oil spill. Shortly before trial, the litigants reached a settlement that is reportedly estimated at \$7.8 billion. In addition to monetary compensation, adjustments are being made to the claims process referenced above, including replacing the prior claims administrator, Kenneth Feinberg, with Patrick Juneau, a lawyer from Lafayette, Louisiana.

It is anticipated that the State and local governments, including the Issuer, will be reimbursed by the federal government and/or BP for any expenditures made in connection with remediating the oil spill; however, the impact of this event to the Parish’s ecosystem and economy, including tourism, fisheries and oil production, is impossible to predict at this time.

CERTIFICATION AS TO OFFICIAL STATEMENT

At the time of payment for and delivery of the Bonds, the Governing Authority will furnish the Underwriter a certificate, signed by its Secretary, to the effect that (i) the descriptions and statements, including financial data, of or pertaining to the Issuer, on the date of the Preliminary Official Statement, on the date of the Official Statement, on the date of the sale of the Bonds and on the date of the delivery thereof, were and are true in all material respects, and, insofar as such matters are concerned, the Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) insofar as the descriptions and statements, including financial data, of or pertaining to governmental and/or non-governmental entities other than the Issuer and its activities contained in the Official Statement are concerned, such descriptions, statements, and data have been obtained from sources which the Governing Authority believes to be reliable and the Governing Authority has no reason to believe that they are untrue or incomplete in any material respect, and (iii) there has been no adverse material change in the affairs of the Issuer between the date of the Official Statement and the date of delivery of the Bonds.

MISCELLANEOUS

Potential purchasers of the Bonds should consult their own tax advisors as to the consequences of investing in the Bonds. Also, see "TAX EXEMPTION" herein.

This Official Statement has been prepared in connection with the initial offering and sale of the Bonds to the Underwriter on the date hereof and is not intended for use in connection with any subsequent sale, reoffering or remarketing of the Bonds. Subsequent purchasers must therefore rely on their own examination of the offering, including the merits and the risks involved.

The Issuer has authorized the delivery of this Official Statement to the Underwriter. The Underwriter has provided the following sentence for inclusion in this Official Statement. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

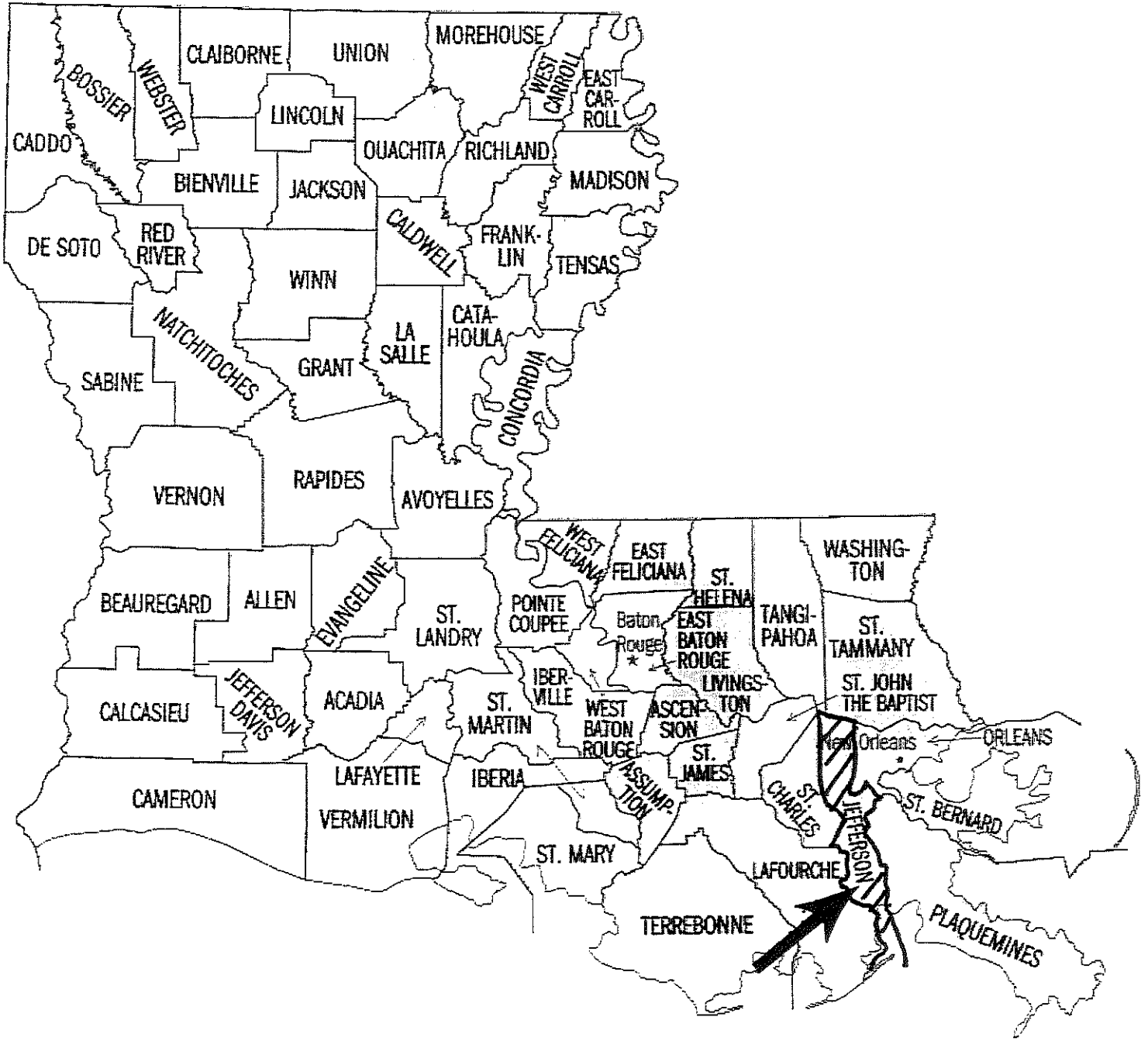
PARISH SCHOOL BOARD OF THE PARISH OF JEFFERSON STATE OF LOUISIANA

/s/ Mark Jacobs
Mark Jacobs
President
Jefferson Parish School Board

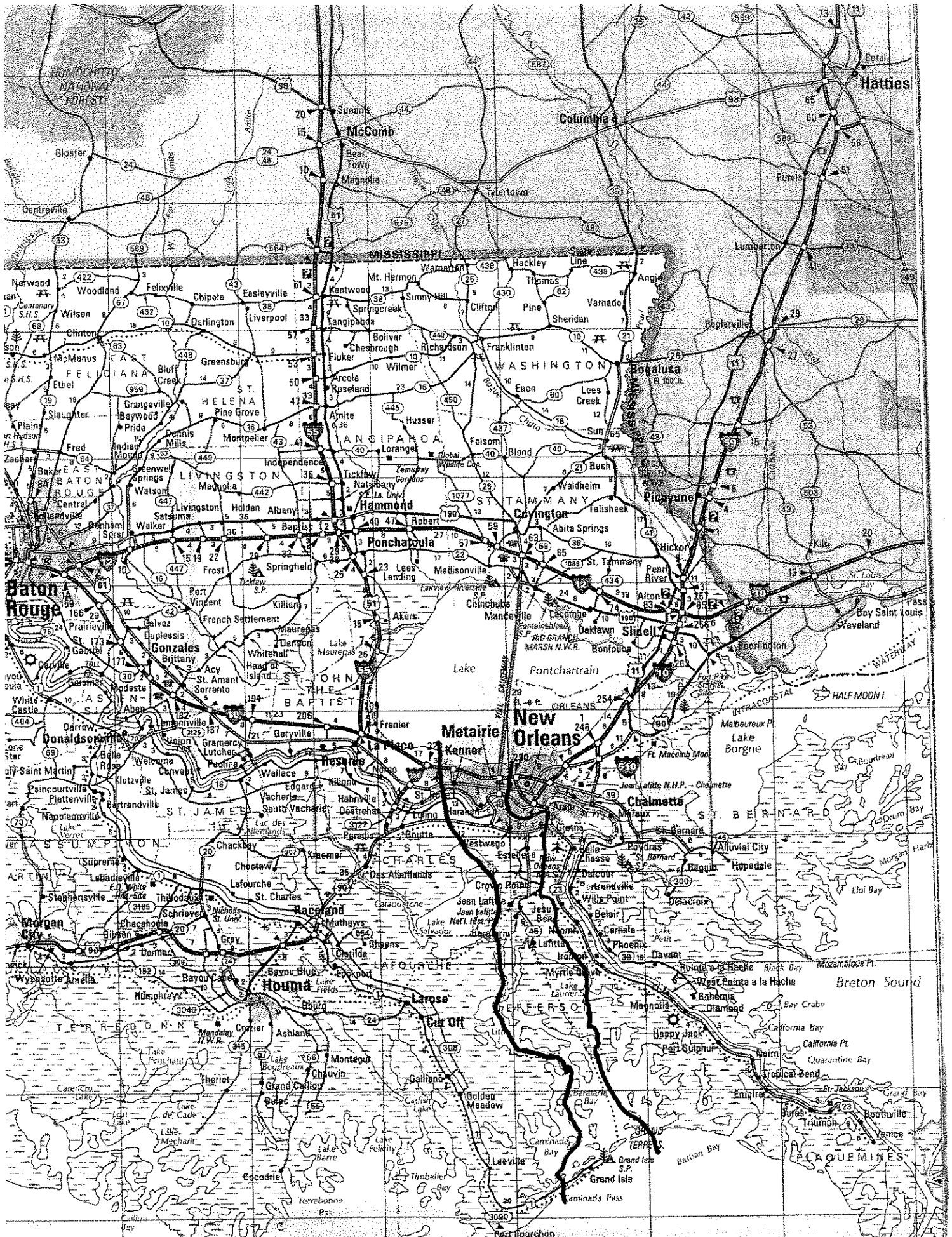
/s/ James Meza, Jr.
Dr. James Meza, Jr.
Acting Secretary-Superintendent
Jefferson Parish School Board

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MAPS



MAP INDICATING THE APPROXIMATE LOCATION
 OF THE PARISH OF JEFFERSON
 WITHIN THE STATE OF LOUISIANA



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APPENDIX "A"

BONDS TO BE REFUNDED

OUTSTANDING BONDS TO BE REFUNDED

\$22,130,000

SALES TAX SCHOOL BONDS (½%), SERIES 2005

<u>DATE</u> <u>(FEBRUARY 1)</u>	<u>PRINCIPAL</u> <u>PAYMENT</u>	<u>INTEREST</u> <u>RATE</u>	<u>CUSIPs</u>
2016	\$ 1,760,000	4.00%	474750RW8
2017	1,845,000	4.00	474750RX6
2018	1,940,000	4.10	474750RY4
2019	2,035,000	5.00	474750RZ1
2020	2,140,000	5.00	474750SA5
2021	2,245,000	5.00	474750SB3
2022	2,360,000	5.00	474750SC1
2023	2,475,000	5.00	474750SD9
2024	2,600,000	5.00	474750SE7
2025	2,730,000	5.00	474750SF4

Those bonds maturing February 1, 2016, and thereafter will be called for redemption on February 1, 2015, at the principal amount thereof and accrued interest to the date fixed for redemption, plus a premium of 1% of the principal amount so refunded.

APPENDIX "B"

**FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER
AND THE PARISH OF JEFFERSON, LOUISIANA**

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FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER AND THE PARISH OF JEFFERSON, STATE OF LOUISIANA

Boundaries and Area of the Issuer

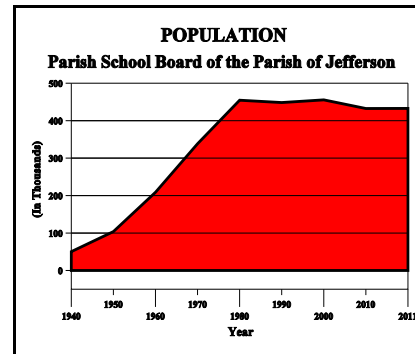
The Parish School Board of the Parish of Jefferson, State of Louisiana (the “Issuer”) is located in the Parish of Jefferson, State of Louisiana (the “Parish”). Both are located in southeastern Louisiana, south of Lake Pontchartrain and adjacent to the City of New Orleans, Louisiana. The Parish includes the following incorporated municipalities with their current estimated populations: (a) Grand Isle (population 1,296); (b) Gretna (population 17,736); (c) Harahan (population 9,277); (d) Jean Lafitte (population 1,903); (e) Kenner (population 66,702); and (f) Westwego (population 8,534). The Issuer covers an area of approximately 642 square miles.

Preceding Appendix “A” to this Official Statement are maps which indicate the general location and boundaries of the Issuer and the Parish.

Population of the Issuer

The trend in the population of the Issuer follows:

<u>Year</u>	<u>Population</u>
1940	50,427
1950	103,873
1960	208,769
1970	338,229
1980	454,592
1990	448,306
2000	455,466
2010	432,546
2011	432,640

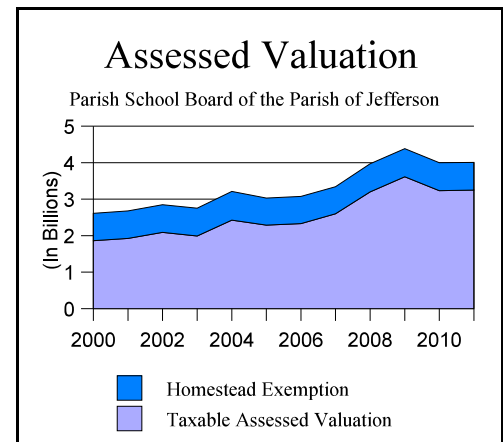


Source: U.S. Census Bureau.

Assessed Valuations of the Issuer

The recent trend in the assessed valuation of the Issuer follows:

<u>Year</u>	<u>Taxable Assessed Value</u>	<u>Homestead Exemptions</u>	<u>Total Assessed Value</u>
2000	\$1,863,933,991	\$749,726,810	\$2,613,660,801
2001	1,925,511,366	751,619,260	2,677,130,626
2002	2,090,892,267	757,470,200	2,848,362,476
2003	1,992,887,113	761,202,740	2,754,089,853
2004	2,426,388,930	783,759,710	3,210,148,630
2005	2,287,333,352	743,121,180	3,030,454,532
2006	2,329,255,258	744,420,630	3,073,675,888
2007	2,600,745,726	739,284,610	3,340,030,336
2008	3,198,387,521	772,154,110	3,970,541,631
2009	3,614,893,872	766,827,201	4,381,721,073
2010	3,234,560,195	765,647,430	4,000,207,625
2011	3,247,560,992	757,359,030	4,004,920,022

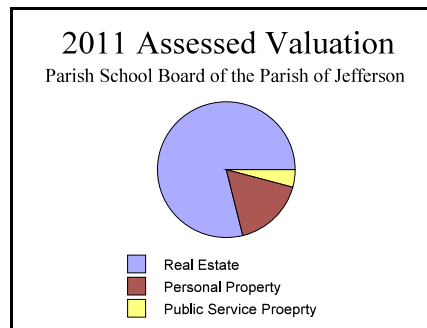


Sources: Jefferson Parish Assessor; Louisiana Tax Commission.

A summary breakdown of the assessed valuations of the Issuer by classification of property follows:

<u>Classification</u>	<u>2007 Assessed Valuation</u>	<u>2008 Assessed Valuation</u>	<u>2009 Assessed Valuation</u>	<u>2010 Assessed Valuation</u>	<u>2011 Assessed Valuation</u>
Real Estate	\$2,503,865,285	\$3,105,579,056	\$3,145,522,541	\$3,164,221,670	\$3,164,652,003
Personal Property	683,224,641	707,265,295	704,120,251	681,302,285	677,200,809
Public Service Property	152,940,410	157,697,280	165,047,702	154,683,670	163,067,210
Total	<u>\$3,340,030,336</u>	<u>\$3,970,541,631</u>	<u>\$4,014,690,494</u>	<u>\$4,000,207,625</u>	<u>\$4,004,920,022</u>

Sources: Jefferson Parish Assessor; Louisiana Tax Commission.



A breakdown of the assessed valuation of the property in the Parish by detail classification follows:

<u>Classification</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Land	\$ 980,188,805	\$1,116,855,316	\$1,109,698,045	\$1,110,743,150	\$1,102,471,586
Improvements	1,523,676,480	1,988,723,740	2,035,824,496	2,053,478,520	2,062,180,417
Inventory	224,965,961	237,613,824	256,883,081	237,341,515	246,880,707
Machinery and Equipment	125,957,349	131,817,089	137,639,614	139,424,699	141,226,278
Business Furniture & Fixtures	54,146,492	52,713,489	56,469,394	61,450,438	56,140,668
Miscellaneous Property	137,563,513	146,983,033	125,394,496	122,920,002	120,212,787
Credits	9,089,970	8,242,630	9,110,748	12,791,933	6,232,563
Leased Equipment	--	--	13,252,026	9,991,441	9,179,833
Pipelines	6,633,141	4,469,842	5,559,589	9,698,459	8,631,978
Gathering Lines	40,935	--	--	--	--
Oil & Gas Surface Equipment	3,700,338	4,754,719	2,123,632	2,407,901	2,021,543
Watercraft	6,305,680	5,420,267	6,086,147	5,157,102	9,035,560
Aircraft	1,370,104	3,476,677	--	--	--
Financial Institutions	92,089,690	91,650,400	74,129,548	63,071,513	60,472,501
Drilling Rigs	8,700,380	516,760	2,626,638	--	--
Oil & Gas Wells	12,661,088	19,606,565	14,845,338	17,047,282	17,166,391
Public Service Corporations	152,940,410	157,697,280	165,047,702	154,683,670	163,067,210
TOTAL	<u>\$3,340,030,336</u>	<u>\$3,970,541,631</u>	<u>\$4,014,690,494</u>	<u>\$4,000,207,625</u>	<u>\$4,004,920,022</u>

Sources: Jefferson Parish Assessor; Louisiana Tax Commission.

Property Tax Collection Record

The recent trend in the *ad valorem* taxes levied and collected on behalf of the Issuer appears in the following table:

Fiscal Year	Taxes Levied For 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
2007	\$53,363,293	\$48,796,239	91.44%	\$1,523,506	\$50,319,746	94.30%
2008	59,583,038	54,535,210	91.53%	800,849	55,336,059	92.87%
2009	73,275,037	69,282,527	94.55%	718,047	70,000,574	95.53%
2010	74,408,609	70,340,704	94.53%	2,521,133	72,861,837	97.92%
2011	74,103,836	71,658,226	96.70%	1,749,020	73,407,246	99.06%

Sources: *Comprehensive Annual Financial Report (2011)*, Jefferson Parish School Board; Jefferson Parish Sheriff's Office.

Millage Rates

The recent trend in the *ad valorem* tax rates levied within the boundaries of the Parish follows:

	Millage Rates				
	2007	2008	2009	2010	2011
School Board:					
Constitutional	2.91	2.91	2.91	2.91	2.91
Maintenance & Operation	7.00	7.00	7.00	7.00	7.00
Maintenance & Operation	4.00	4.00	4.00	4.00	4.00
Salaries & Benefits	9.00	9.00	9.00	9.00	9.00
Total:	22.91	22.91	22.91	22.91	22.91
Parishwide Taxes:					
Sheriff	8.28	8.28	8.28	8.28	8.28
Parish of Jefferson	1.68	1.38	1.38	1.38	1.38
Library Maintenance	5.05	6.50	6.50	6.50	6.50
Health Unit	2.01	1.65	1.65	1.65	2.26
Juvenile Detention Home	3.05	2.91	2.91	2.91	3.50
Coroner's Office	1.56	1.56	1.56	1.56	1.56
School Board	22.91	22.91	22.91	22.91	22.91
Public Improvement Bonds Drainage	--	--	--	--	--
Transportation System	1.59	1.30	2.00	2.00	2.00
Transport. System, Disabled, etc.	0.79	.65	1.00	1.00	1.00
District Taxes:					
Levee District	4.01	4.01	4.01	4.01	4.01
W. Jefferson Levee District	5.03	5.03	5.03	5.03	5.03
Grand Isle Levee District	4.78	4.85	4.85	4.85	4.85
Consolidated Drainage Dist. #2	10.43	8.51	8.51	8.51	9.90
Ambulance Service No. 2	10.00	10.15	10.15	10.15	10.15
Cons. Garbage District #1	3.43	2.83	2.83	2.83	2.83
Special Services District	2.50	2.07	2.07	2.07	2.07
Court & Judicial /Comm. Park	1.00	0.82	0.82	0.82	0.82
Cons. Sewerage District #1 E&W	4.43	3.66	3.66	3.66	3.66
East Bank Cons. Fire Prot.	21.99	17.84	17.84	17.84	17.84

(Table continued on next page)

	<u>Millage Rates</u>				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>District Taxes:</u>					
Fire Prot. District #3	16.98	13.77	13.77	13.77	13.77
Fire Prot. District #5	19.00	16.58	16.58	16.58	16.58
Fire Prot. District #9	17.22	17.48	17.48	17.48	20.00
Fire Prot. District #6	23.71	21.06	21.06	25.00	25.00
Fire Prot. District #7	26.97	23.16	22.26	27.85	27.75
Fire Prot. District #8	22.09	18.94	18.94	18.94	25.00
Cons. Water #1, Maint	4.43	3.62	3.62	3.62	3.62
Cons. Rec & CCPD (was 1 & 2)	10.00	8.26	8.26	8.26	8.26
Plygr. Dist. #2, Sub Dist. #1	3.37	3.37	2.55	2.70	2.39
Comm. Cen. Play District #16	8.61	8.74	8.74	8.74	8.74
Parish Con. Road Light District	3.50	2.89	2.89	2.89	2.89
Road Lighting District #7	5.00	5.08	5.08	5.08	5.08
Grand Isle Port Commission	5.00	5.00	5.00	5.08	5.00
Fire Protection District #4	14.02	11.81	15.00	15.00	15.00
<u>Municipal Taxes:</u>					
Grand Isle	12.09	12.23	12.23	12.23	12.23
Gretna	51.13	43.98	43.98	43.98	45.41
Harahan	15.81	15.81	15.81	15.81	15.81
Kenner	23.93	18.13	18.13	18.13	18.13
Westwego	26.33	23.03	24.23	24.23	24.23

Sources: Louisiana Tax Commission; Jefferson Parish Assessor.

Leading Taxpayers

The ten largest property taxpayers of the Issuer and their 2011 assessed valuations follow:

<u>Name of Taxpayer</u>	<u>Type of Business</u>	<u>2011 Assessed Valuation</u>
1. Entergy Louisiana, LLC	Public Utility	\$ 39,667,880
2. Causeway, LLC	Business Development/Leasing	26,453,700
3. Atmos Energy Corporation	Gas Utility	18,829,240
4. Avondale Shipyards	Shipbuilding	15,802,550
5. John W Stone Oil Distributor, LLC	Fuel Distributor	24,517,460
6. CYTEC Industries	Chemical/Material Solutions	9,494,153
7. Richards Clearview Ptns	Wholesale Toys/Hobby Goods	9,680,290
8. Metals USA	Steel Distributors	8,649,008
9. Northrop Grumman Ship Systems	Marine Contractors	7,737,114
10. Monsanto Company	Wholesale Chemicals	7,340,515
TOTAL		<u>\$168,171,910*</u>

* Approximately 5.18% of the 2011 taxable assessed valuation of the Issuer.

Source: Jefferson Parish Assessor.

SUMMARY OF DEBT STATEMENT AS OF OCTOBER 2, 2012

(For Additional Information, see Appendix "E" Herein)

A. Direct Debt of the Parish School Board of the Parish of Jefferson

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Revenue Bonds (Taxable QSCB)	\$ 43,537,000
Sales Tax Bonds	123,840,000*
Limited Tax Bonds	3,880,000

* Includes \$22,130,000 of bonds to be refunded.

B. Overlapping Debt of the Southeast Louisiana Flood Protection Authority-West

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Certificates of Indebtedness	\$ 400,000

C. Underlying Debt of School District No. 1 of the Parish of Jefferson

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Limited Tax Bonds	\$ 10,590,000

D. Underlying Debt of the Parish of Jefferson

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
East Bank Hotel Occupancy Tax Bonds	\$ 2,155,000
Revenue Bonds	13,370,000
Certificates of Indebtedness	1,445,000
LCDA Revenue Bonds	94,585,031
HUD Loan	380,000
Promissory Note (CDL)	54,809,597

E. Underlying Debt of Jefferson Sales Tax District

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Sales Tax Bonds	\$289,609,579

F. Underlying Debt of the Law Enforcement District of the Parish of Jefferson

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Limited Tax Revenue Bonds	\$ 10,610,000
Promissory Note (CDL)	6,875,098

G. Underlying Debt of West Jefferson Park and Community Center Playground District

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Revenue Bonds	\$ 7,770,000

H. Underlying Debt of Sub-District No. 1 of Consolidated Recreation and Community Center and Playground District No. 2

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Unlimited <i>Ad Valorem</i> Tax Bonds	\$ 5,625,000

I. Underlying Debt of Fire Protection District No. 7

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Unlimited <i>Ad Valorem</i> Tax Bonds	\$ 2,810,000

J. Underlying Debt of Jefferson Parish Hospital District No. 1

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Hospital Revenue and Refunding Bonds	\$149,630,000

K. Underlying Debt of Jefferson Parish Hospital District No. 2

<u>Type of Obligation</u>	<u>Principal Outstanding</u>
Hospital Revenue and Refunding Bonds	\$164,325,000

L.	<u>Underlying Debt of the Town of Grand Isle</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Water Revenue Bonds	\$ 7,732,497
	Promissory Note (CDL)	112,347
M.	<u>Underlying Debt of the City of Gretna</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Sales Tax Bonds	\$ 12,560,000
	Promissory Note (CDL)	2,000,000
N.	<u>Underlying Debt of the City of Harahan</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Public Improvement Refunding Bonds	\$ 2,560,000
	Revenue Bonds	310,000
	Promissory Note (CDL)	320,367
O.	<u>Underlying Debt of the Town of Jean Lafitte</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Promissory Note (CDL)	\$ 247,423
P.	<u>Underlying Debt of the City of Kenner</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Sales Tax Bonds	\$ 19,705,000
	LCDA Revenue Bonds	10,275,000
	Taxable Sewer Bonds	20,981,000
Q.	<u>Underlying Debt of Kenner Consolidated Sewerage District</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Sewere Revenue Bonds	\$ 16,000,000
R.	<u>Underlying Debt of the City of Westwego</u>	
	<u>Type of Obligation</u>	<u>Principal Outstanding</u>
	Sewer Revenue Bonds	\$ 1,913,935
	Sales Tax Bonds	1,150,000

Default Record

According to the Chief Financial Officer, the Issuer has never defaulted in the payment of its outstanding bonds or obligations.

Outstanding Short Term Indebtedness

According to the Chief Financial Officer, the Issuer has no short term indebtedness, other than normal accounts payable and as otherwise stated in this Official Statement.

Bank Balances

The Issuer reported the following balances in its various funds as of July 31, 2012:

<u>Name of Fund</u>	<u>Balances</u>		
	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
Capital Fund	\$ 1,961,206	\$ --	\$ 1,961,206
S/T Bond Construction 2008	20,529,138	--	20,529,138
Sales Tax Construction	27,447,830	--	27,447,830
½¢ S/T Construction 2007	2,558,323	--	2,558,323
½¢ S/T School Bond Const	15,352,058	--	15,352,058
Limited Tax Revenue Bond 2008	645,798	--	645,798
JPSB Revenue BD Taxable QSCB	11,993,459	--	11,993,459
2010 QSCB Construction Fund	16,660,412	--	16,660,412
2010 Lmtd Tax Bonds Const FD	72,159	--	72,159
JPPSS Pool Cash-General Fund	39,374,618	15,035,540	54,410,158
JPPSS Bond Sinking	1,931,857	848,043	2,779,900
½¢ Bond Sinking	291,280	5,991,246	6,282,526
½¢ Bond Redemption Reserve	5,850,050	--	5,850,050
¼¢ Bond Sinking	203,884	3,189,533	3,393,417
Capital Loan	85,446	--	85,446
JPPSS QSCB Proceeds	2,345,077	2,909,584	5,254,661
JPPSS DDA Reserve	2,787,346	--	2,787,346
2010 QSCB Sinking Fund	16,925	--	16,925
2010 Limited Tax BD Sinking	<u>685,001</u>	<u>--</u>	<u>685,001</u>
Total:	<u>\$150,791,867</u>	<u>\$27,973,946</u>	<u>\$178,765,813</u>

Source: Jefferson Parish School Board. Figures unaudited.

Audit Report

Included in Appendix “C” hereto are the audited financial statements of the Issuer for the fiscal year ended June 30, 2011, audited by Deloitte & Touche LLP and Carr, Riggs, & Ingram, LLC, and their report, dated as of December 21, 2011, is included therein. The audited financial statements pertaining to the Issuer which are included in this Official Statement have been included in reliance upon said report; however, such Auditors have not consented to inclusion of the financial statements herein and have not performed any additional review procedures related thereto. The Auditors did not perform any procedures relating to any of the information in this Official Statement.

Budget

Included in Appendix “D” to this Official Statement is the adopted budget of the Issuer for the fiscal year ending June 30, 2013.

GASB 45

Effective with the fiscal year beginning July 1, 2008, the Governing Authority implemented Government Accounting Standards Board Statement Number 45 (“GASB 45”). A summary of the impact of the Governing Authority’s post-employment benefit obligations on the finances of the Issuer is further explained in Note 12-Postemployment Health Care Benefits-of the 2011 audited financial statements of the Governing Authority found in Appendix “C” hereto. See page 52 of the audit.

Per Capita Personal Income

A comprehensive revision of the estimates of Per Capita Personal Income by State were published in April 2012 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for Jefferson Parish, Louisiana, and the Nation are indicated in the following table:

	<u>Per Capita Personal Income</u>				
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Jefferson Parish	\$39,614	\$43,904	\$44,343	\$42,024	\$43,203
Louisiana	33,287	35,794	37,861	36,177	37,039
United States	37,725	39,506	40,947	38,846	39,937

Source: U.S. Department of Commerce, Bureau of Economic Analysis. April 25, 2012.

(The personal income level for the United States is derived as the sum of the county estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and others. It can also differ from the NIPA estimate because of different data sources and revision schedules.)

Employment

The Louisiana Workforce Commission has issued revised not seasonally adjusted annual average statistics for various employment areas within Louisiana. The revised annual average figures for Jefferson Parish and Louisiana were reported as follows:

<u>Year</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Parish Rate</u>	<u>State Rate</u>
2007	219,411	212,379	7,032	3.2	3.8
2008	214,221	205,641	8,580	4.0	4.4
2009	209,807	196,911	12,896	6.1	6.6
2010	214,572	199,663	14,909	6.9	7.5
2011	211,904	195,570	14,334	6.8	7.3

The preliminary figures for the Parish for September 2012 were reported as follows:
(Information updated from Preliminary Official Statement.)

<u>Month</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Parish Rate</u>	<u>State Rate</u>
09/12	209,884	196,655	13,229	6.3	6.3*

* The seasonally adjusted rate was 7.0.

Source: Louisiana Workforce Commission. October 25, 2012.

The names of several of the largest private employers located in the Issuer are as follows:

	<u>Name of Employer</u>	<u>Type of Business</u>	<u>Approximate No. of Employees</u>
1.	Ochsner Health System	Medical	11,402
2.	Jefferson Parish School Board	Education	6,700
3.	Superior Energy Services	Oil Field Service	4,400
4.	Hunting Ingalls	Shipbuilding	3,800
5.	Jefferson Parish	Parish Government	3,671
6.	ACME Truck Lines, Inc.	Truck Service	2,500
7.	East Jefferson General Hospital	Medical	2,310
8.	Planet Beach Franchising	Tanning Salons	2,000
9.	West Jefferson Medical Center	Medical	1,849
10.	Jefferson Parish Sheriff's Office	Law Enforcement	1,500

Source: Jefferson Parish School Board.

There can be no assurance that any employer listed above will continue to locate in the Issuer or continue employment at the level stated.

ANNUAL AVERAGE JEFFERSON PARISH CONCURRENT ECONOMIC INDICATORS, 2008, 2009, 2010, 2011 AND FIRST QUARTER 2012 (All data not seasonally adjusted.) (Information updated from Preliminary Official Statement.)

JEFFERSON PARISH					
	2008	2009	2010	2011	2012:1
EMPLOYMENT					
Total	199,042	194,529	193,004	192,186	189,485
Agriculture, Forestry, Fishing, and Hunting	38	27	30	28	24
Mining	2,257	2,056	1,956	1,881	1,843
Utilities	1,447	1,450	1,363	1,308	1,134
Construction	15,563	14,820	14,278	14,054	13,140
Manufacturing	15,243	14,406	13,664	13,044	12,790
Wholesale Trade	11,915	11,432	10,965	10,997	10,752
Retail Trade	30,037	28,569	27,542	28,255	27,766
Transportation & Warehousing	8,413	8,166	8,327	8,430	8,350
Information	2,725	2,610	2,712	2,507	2,468
Finance & Insurance	8,018	8,073	7,987	8,051	8,087
Real Estate and Rental and Leasing	4,153	3,638	3,556	3,711	3,739
Professional & Technical Services	10,318	10,132	10,262	10,230	10,456
Management of Companies and Enterprises	2,754	2,931	2,822	2,953	2,963
Administrative and Waste Services	14,710	13,028	14,274	14,009	13,700
Educational Services	*	*	*	*	*
Health Care and Social Assistance	27,619	29,429	30,103	30,028	30,355
Arts, Entertainment, and Recreation	4,666	4,747	4,552	4,559	4,267
Accommodation and Food Services	18,431	17,919	17,846	18,178	18,510
Other Services, except Public	5,661	5,519	5,407	5,412	5,414
Public Administration	6,293	6,520	6,592	6,102	5,338
EARNINGS (\$ in Thousands)					
	Annual	Annual	Annual	Annual	Quarterly
Total	\$8,361,237	\$8,247,200	\$8,377,339	\$8,561,346	\$2,138,052
Agriculture, Forestry, Fishing, and Hunting	1,072	873	1,523	1,102	218
Mining	203,635	193,564	190,232	185,551	55,242
Utilities	86,813	86,636	78,436	77,682	20,397
Construction	751,784	745,240	723,791	715,239	161,035
Manufacturing	756,427	708,491	704,241	732,808	190,898
Wholesale Trade	705,566	675,619	651,724	664,602	168,671
Retail Trade	801,071	749,465	728,748	761,254	188,956
Transportation & Warehousing	432,191	409,966	427,400	451,310	110,594
Information	139,186	132,789	136,834	124,340	335,978
Finance & Insurance	451,206	463,617	470,360	520,600	137,682
Real Estate and Rental and Leasing	161,631	135,605	136,016	145,580	37,802
Professional & Technical Services	625,602	627,226	658,761	701,031	172,519
Management of Companies and Enterprises	170,914	176,676	183,246	212,203	51,741
Administrative and Waste Services	440,715	386,723	452,519	422,092	104,804
Educational Services	*	*	*	*	*
Health Care and Social Assistance	1,208,818	1,332,978	1,389,861	1,425,899	359,351
Arts, Entertainment, and Recreation	261,661	260,419	288,047	291,336	72,959
Accommodation and Food Services	317,020	305,155	307,278	313,102	78,874
Other Services, except Public Administration	181,416	176,808	175,523	177,511	44,362
Public Administration	322,106	329,939	332,856	308,059	65,159

Source: Louisiana Workforce Commission.

* Data non-publishable.

Banking Facilities

The Parish is served by the following banks:

Banks

Bank of Louisiana
Capital One, National Association
Eureka Homestead
Fidelity Homestead Savings Bank
Fifth District Savings Bank
First American Bank & Trust
First Bank and Trust
First NBC Bank
Gulf Coast Bank and Trust Company
Home Bank
IBERIABANK
JPMorgan Chase Bank, National Association
Liberty Bank & Trust Company
Regions Bank
State-Investors Bank
Whitney Bank

STATISTICAL SUMMARY

There follows a summary of the statistical section of the 161st Annual Financial and Statistical Report of the Louisiana Department of Education for the year 2009-2010 relative to the public and private schools in Jefferson Parish.

Jefferson 2009-2010

ITEM 1 - ELEMENTARY/SECONDARY MEMBERSHIP, BY ETHNICITY AND GENDER

	AMERICAN INDIAN	ASIAN	BLACK	HISPANIC	WHITE	PK-12 TOTAL
FEMALE	170	1,079	10,817	2,989	6,680	21,735
MALE	199	1,197	11,123	3,148	7,349	23,016
TOTAL	369	2,276	21,940	6,137	14,029	44,751

ITEM 2 - ELEMENTARY/SECONDARY MEMBERSHIP, BY GRADE

PK	K	1	2	3	4	5	6	7	8
2,280	3,489	3,865	3,658	3,570	3,923	3,192	3,202	3,062	3,351
9	10	11	12	PK-8 TOTAL		9-12 TOTAL			PK-12 TOTAL
3,451	2,874	2,501	2,333	33,592		11,159			44,751

ITEM 3 - PUBLIC SCHOOL ELEMENTARY/SECONDARY MEMBERSHIP AT END OF SESSION, AVERAGE DAILY MEMBERSHIP (ADM), AND AVERAGE DAILY ATTENDANCE (ADA)

	PK-8	9-12	TOTAL
MEMBERSHIP AT END OF SESSION	33,043.0	10,615.0	43,658.0
AVERAGE DAILY MEMBERSHIP	33,382.1	10,922.6	44,304.7
AVERAGE DAILY ATTENDANCE	31,270.7	9,814.9	41,085.6

ITEM 4 - NUMBER OF PUBLIC HIGH SCHOOL GRADUATES

	AMERICAN INDIAN	ASIAN	BLACK	HISPANIC	WHITE	TOTAL
FEMALE	16	89	516	159	363	1,143
MALE	5	92	459	120	367	1,043
TOTAL	21	181	975	279	730	2,186

ITEM 5 - NUMBER AND TYPE OF PUBLIC SCHOOLS

ELEMENTARY	MIDDLE/ JR. HIGH	SECONDARY	COMBINATION	TOTAL	Sites not reporting October student enrollment
55	17	16	2	90	1

ITEM 6 - PUBLIC FULL-TIME STAFF

		DISTRICT ADMINISTRATORS		SCHOOL ADMINISTRATORS		CLASSROOM TEACHERS		LIBRARIANS/COUNSELORS/ INSTRUCTIONAL SPT/ SPECIALISTS				SUPPORT STAFF		FULL-TIME STAFF	
		NO.	%	NO.	%	NO.	%	NO.	%	NO.	%	NO.	%	NO.	%
		FEMALE	AM. INDIAN	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	100.0
	ASIAN	0	0.0	1	1.2	47	58.0	24	29.6	9	11.1	81	100.0		
	BLACK	24	1.5	51	3.1	544	33.3	408	25.0	607	37.1	1,634	100.0		
	HISPANIC	3	1.5	1	0.5	72	36.4	76	38.3	46	23.3	198	100.0		
	WHITE	70	1.9	97	2.6	1,995	53.7	789	21.2	763	20.5	3,714	100.0		
	TOTAL	97	1.7	150	2.7	2,660	47.2	1,299	23.1	1,425	25.3	5,631	100.0		
MALE	AM. INDIAN	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	100.0		
	ASIAN	0	0.0	0	0.0	14	93.3	1	6.7	0	0.0	15	100.0		
	BLACK	2	0.6	13	3.6	110	30.3	33	9.0	205	56.6	362	100.0		
	HISPANIC	0	0.0	1	3.2	17	54.8	7	22.6	6	19.4	31	100.0		
	WHITE	12	1.6	43	5.7	446	59.6	56	7.5	192	25.6	748	100.0		
	TOTAL	14	1.2	57	4.9	588	50.8	97	8.3	402	34.8	1,158	100.0		
GRAND TOTAL		111	1.6	207	3.0	3,249	47.9	1,396	20.6	1,827	26.9	6,789	100.0		

Note: Refer to definition section for detailed explanation of personnel categories, selection criteria, and cross-referencing.

ITEM 7 - EXPERIENCE OF PUBLIC CLASSROOM TEACHERS (FULL-TIME), PRINCIPALS, AND ASSISTANT PRINCIPALS								
	0-1 YRS.	2-3 YRS.	4-10 YRS.	11-14 YRS.	15-19 YRS.	20-24 YRS.	25+ YRS.	TOTAL
CLASSROOM TEACHERS	327	201	690	390	373	333	935	3,249
PRINCIPALS	0	0	8	7	11	10	54	90
ASSISTANT PRINCIPALS	1	0	22	19	24	17	34	117
TOTAL	328	201	720	416	408	360	1,023	3,455

ITEM 8 - REVENUE

		AMOUNT	PERCENT OF TOTAL REVENUE
LOCAL SOURCES:	TOTAL LOCAL SOURCES	257,681,586	48.95
STATE SOURCES:	UNRESTRICTED GRANTS-IN-AID	153,469,187	29.15
	RESTRICTED GRANTS-IN-AID	7,433,238	1.41
	REVENUE IN LIEU OF TAXES	2,182,187	0.41
	REVENUE FOR/ON BEHALF OF LEA	117,136	0.02
	TOTAL STATE SOURCES	163,201,748	31.00
FEDERAL SOURCES:	UNRESTRICTED GRANTS-IN-AID	12,384,648	2.35
	RESTRICTED GRANTS-IN-AID	92,113,428	17.50
	REVENUE IN LIEU OF TAXES	0	0.00
	REVENUE FOR/ON BEHALF OF LEA	1,067,521	0.20
	TOTAL FEDERAL SOURCES	105,565,597	20.05
TOTAL REVENUE		526,448,931	100.00
OTHER SOURCES OF FUNDS		100,242,698	
TOTAL REVENUES AND OTHER SOURCES		626,691,629	

ITEM 9 - EXPENDITURES

	TOTAL EXPENDITURE		CURRENT EXPENDITURE	
	AMOUNT	%	AMOUNT	%
INSTRUCTION				
REGULAR PROGRAMS	173,740,247	29.17	173,382,696	32.81
SPECIAL EDUCATION PROGRAMS	84,301,540	14.15	84,289,445	15.95
VOCATIONAL EDUCATION PROGRAMS	8,166,125	1.37	8,150,979	1.54
OTHER INSTRUCTIONAL PROGRAMS	8,613,053	1.45	8,613,053	1.63
SPECIAL PROGRAMS	28,010,675	4.70	27,970,847	5.29
ADULT/CONTINUING EDUCATION PROGRAMS	948,546	0.16	948,546	0.18
TOTAL INSTRUCTION	303,780,186	51.01	303,355,566	57.41
SUPPORT SERVICES PROGRAMS				
PUPIL SUPPORT SERVICES	22,158,786	3.72	22,137,547	4.19
INSTRUCTIONAL STAFF SERVICES	25,541,617	4.29	25,531,567	4.83
SCHOOL ADMINISTRATION	33,602,986	5.64	33,586,694	6.36
TOTAL INSTRUCTIONAL SUPPORT SERVICES	81,303,389	13.65	81,255,808	15.38
GENERAL ADMINISTRATION	26,503,433	4.45	26,453,542	5.01
BUSINESS SERVICES	9,451,416	1.59	9,451,416	1.79
OPERATION AND MAINTENANCE OF PLANT SERVICES	40,817,481	6.85	40,817,481	7.72
STUDENT TRANSPORTATION SERVICES	25,229,742	4.24	25,229,742	4.77
CENTRAL SERVICES	18,995,698	3.19	18,608,810	3.52
TOTAL NON-INSTRUCTIONAL SUPPORT SERVICES	120,997,770	20.32	120,560,991	22.81
TOTAL SUPPORT SERVICES	202,301,159	33.97	201,816,799	38.19
OPERATION OF NON-INSTRUCTIONAL SERVICES				
FOOD SERVICE OPERATIONS	20,702,958	3.48	20,494,548	3.88
ENTERPRISE OPERATIONS	0	0.00	0	0.00
COMMUNITY SERVICE OPERATIONS	2,795,999	0.47	2,765,381	0.52
TOTAL OPERATION OF NON-INSTRUCTIONAL SERVICES	23,498,957	3.95	23,259,929	4.40
FACILITY ACQUISITION AND CONSTRUCTION SERVICES	40,478,881	6.80	0	0.00
DEBT SERVICE	25,506,917	4.28	0	0.00
TOTAL EXPENDITURES	595,566,100	100.00	528,432,294	100.00
FUND TRANSFER	77,943,161			
TOTAL ALL EXPENDITURES AND OTHER USES	673,509,261			

ITEM 10 - GENERAL FIXED ASSET AND LONG-TERM DEBT

	BEGINNING BALANCE	ADDITIONS	DELETIONS	ENDING BALANCE
BONDED DEBT	219,494,061	21,646,000	0	241,140,061
OTHER LONG-TERM OBLIGATIONS	17,000,000	0	0	17,000,000
VESTED COMPENSATED ABSENCES	36,318,970	0	0	36,318,970
FIXED ASSETS	355,461,012	0	0	355,461,012

ITEM 11 - SCHOOL SYSTEM TAXATION

	PARISHWIDE		DISTRICT/WARD			TOTAL	
	RATE	REVENUE	LOW RATE	HIGH RATE	NO. DISTRICTS	REVENUE	REVENUE
CONSTITUTIONAL TAX	2.91	9,261,839	0.00	0.00	0	0	9,261,839
RENEWABLE TAXES	20.00	63,599,998	0.00	0.00	0	0	63,599,998
DEBT SERVICES TAXES	0.00	0	0.00	0.00	0	0	0
UP TO 1% COLLECTIONS BY SHERIFF ON TAXES OTHER THAN SCHOOL TAXES	0.00	3,202,115	0.00	0.00	0	0	3,202,115
TOTAL AD VALOREM TAXES	22.91	76,063,952	0.00	0.00	0	0	76,063,952
			COMBINED DEBT/ NONDEBT RATE	NONDEBT SERVICE AMOUNT		DEBT SERVICE AMOUNT	TOTAL SERVICE AMOUNT
PARISHWIDE SALES AND USE TAXES			2.00	161,332,128		0	161,332,128
DISTRICT/WARD SALES AND USE TAXES			0.00	0		0	0
TOTAL SALES AND USE TAXES			2.00	161,332,128		0	161,332,128

ITEM 12 - YEAR-END FUND BALANCE

	GENERAL FUND	SPECIAL FEDERAL FUND	FEDERAL ESEA FUND	OTHER SPECIAL FUND	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TOTAL FUND
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-31,290,158	-4,393,691	-2,016,379	-3,326,203	6,899,270	-12,690,472	-46,817,633
RESIDUAL EQUITY TRANSFER IN	0	0	0	0	0	0	0
RESIDUAL EQUITY TRANSFER OUT	0	0	0	0	0	0	0
PRIOR YEAR ADJUSTMENT	-2,458,099	-14,733	45,784	13,942	0	-158,170	-2,571,276
BALANCES AT BEGINNING OF YEAR	117,311,310	-4,511,593	-1,524,136	7,295,717	19,244,457	137,571,397	275,387,152
BALANCES AT END OF YEAR		-8,920,017	-3,494,731	3,983,456	26,143,727	124,722,755	225,998,241

ITEM 13 - STUDENTS BEING SERVED BY EXCEPTIONAL CHILDREN PROGRAM

CATEGORY	AGE GROUPS						TOTAL
	0-2	3-5	6-11	12-17	18-21	22 UP	
MENTAL DISABILITIES	0	24	199	289	62	1	575
HEARING IMPAIRMENTS	0	15	42	28	9	0	94
<i>DEAF</i>							
		<i>This category is included within the Hearing Impairments category.</i>					
SPEECH/LANGUAGE IMPAIRMENTS	0	341	1,325	185	1	0	1,852
VISUAL IMPAIRMENTS	0	2	16	15	0	0	33
EMOTIONAL DISTURBANCE	0	2	60	154	16	0	232
ORTHOPEDIC IMPAIRMENTS	0	5	42	44	1	0	92
OTHER HEALTH IMPAIRMENTS	0	60	335	491	44	0	930
SPECIFIC LEARNING DISABILITIES	0	1	241	753	124	0	1,119
DEAF-BLINDNESS	0	0	0	0	0	0	0
MULTIPLE DISABILITIES	0	21	41	28	23	0	113
AUTISM	0	75	183	123	31	0	412
TRAUMATIC BRAIN INJURY	0	2	3	1	4	0	10
DEVELOPMENTAL DELAY	0	4	22	0	0	0	26
<i>INFANTS/TODDLERS W/ DISABILITIES</i>							
<i>NONCATEGORICAL PRESCHOOL</i>		<i>These categories are no longer reported. See page II-viii for further explanation.</i>					
TOTAL (excluding Gifted/Talented)	0	552	2,509	2,111	315	1	5,488
GIFTED	0	31	511	803	10	0	1,355
TALENTED	0	0	552	800	27	0	1,379

ITEM 14 - SCHOOL FOOD SERVICE

AVERAGE NUMBER OF BREAKFASTS SERVED DAILY	12,086	TOTAL FEDERAL (USDA) REIMBURSEMENT	\$14,840,212
AVERAGE NUMBER OF LUNCHES SERVED DAILY	28,468	TOTAL STATE AND LOCAL SUPPORT OF FOOD SERVICE	\$6,093,584

ITEM 15 - EXPENDITURE PER STUDENT AND AVERAGE TEACHER SALARY

	2008-2009	2009-2010
CURRENT EXPENDITURE PER STUDENT	\$12,419	\$11,808
AVERAGE SALARY OF ALL CLASSROOM TEACHERS (excluding ROTC and Rehires)	\$50,169	\$50,061

ITEM 16 - EDUCATION LEVELS OF PUBLIC SCHOOL STAFF

	LESS THAN BACHELOR'S DEGREE		BACHELOR'S DEGREE		MASTER'S DEGREE		MASTER'S DEGREE + 30		SPECIALIST IN EDUCATION		PH.D. OR ED.D.		TOTAL OF ALL CATEGORIES	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%
PRINCIPALS														
WITH CERTIFICATE	0	0.0	0	0.0	58	65.2	28	31.5	0	0.0	3	3.4	89	100.0
WITHOUT CERTIFICATE	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	100.0
TOTAL PRINCIPALS	0	0.0	0	0.0	59	65.6	28	31.1	0	0.0	3	3.3	90	100.0
ASSISTANT PRINCIPALS														
WITH CERTIFICATE	0	0.0	0	0.0	76	65.7	39	33.4	0	0.0	1	0.9	116	100.0
WITHOUT CERTIFICATE	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	100.0
TOTAL ASSISTANT PRINCIPALS	0	0.0	0	0.0	77	66.0	39	33.1	0	0.0	1	0.9	117	100.0
FULL-TIME CLASSROOM TEACHERS														
WITH CERTIFICATE	0	0.0	2,160	69.0	754	24.1	194	6.2	5	0.2	16	0.5	3,129	100.0
WITHOUT CERTIFICATE	6	5.0	95	79.2	18	15.0	0	0.0	0	0.0	1	0.8	120	100.0
TOTAL FT CLASSROOM TEACHERS	6	0.2	2,255	69.4	772	23.8	194	6.0	5	0.2	17	0.5	3,249	100.0

NONPUBLIC SCHOOLS

ITEM 1 - NONPUBLIC STUDENT REGISTRATION BY ETHNICITY AND GENDER

	AMERICAN INDIAN	ASIAN	BLACK	HISPANIC	WHITE	PK-12 TOTAL
FEMALE	34	466	1,308	596	8,033	10,437
MALE	22	485	1,290	622	7,835	10,254
TOTAL	56	951	2,598	1,218	15,868	20,691

ITEM 2 - NONPUBLIC STUDENT REGISTRATION BY GRADE

PK	K	1	2	3	4	5	6	7	8	PK-8 TOTAL
1,801	1,695	1,717	1,679	1,700	1,771	1,601	1,679	1,734	1,144	16,521
9	10	11	12	9-12 TOTAL	SP. ED. AGES 3-5	SP. ED. AGES 6-21	PK-12 TOTAL			
1,082	1,045	983	1,022	4,132	0	38	20,691			

ITEM 3 - NONPUBLIC MEMBERSHIP AT END OF SESSION, AVERAGE DAILY MEMBERSHIP (ADM), AND AVERAGE DAILY ATTENDANCE (ADA) *2002-2003 was the last year these data were collected from the nonpublic schools.*

ITEM 4 - NUMBER OF NONPUBLIC HIGH SCHOOL GRADUATES

	AMERICAN INDIAN	ASIAN	BLACK	HISPANIC	WHITE	TOTAL
FEMALE	3	20	62	24	385	494
MALE	0	26	57	33	409	525
TOTAL	3	46	119	57	794	1,019

ITEM 5 - NUMBER AND TYPE OF NONPUBLIC SCHOOLS

ELEMENTARY	MIDDLE/ JR.HIGH	SECONDARY	COMBINATION	TOTAL
39	3	7	8	57

ITEM 6 - NUMBER OF NONPUBLIC SCHOOL FACULTY

TOTAL
1,764

The public school system in the Parish has eighty-nine schools which are listed

below:

<u>Name of School</u>	<u>Grades 2011-12</u>	<u>2010-2011 Enrollment</u>				<u>Total Faculty</u>
		<u>IN/PS</u>	<u>PK-8</u>	<u>9-12</u>	<u>Total</u>	
A. C. Alexander Elementary	PS, PK, K-5	1	626	--	627	40
Airline Park Academy for Advanced Studies	PS, PK, K-5	1	281	--	282	22
Alice M. Birney Elementary	PS, PK, K-5	1	639	--	640	40
B.A. St. Ville Accelerated Academy for HS Prep	5-8	--	147	--	147	17
Bissonet Plaza Elementary	PS, PK, K-5	1	557	--	558	41
Bonnabel Magnet Academy High	9-12	--	--	1,563	1,563	106
Bridgedale Elementary	PS, PK, K-5	--	452	--	452	37
Catherine Strehle Elementary	PS, PK, K-5	9	488	--	497	41
Chateau Estates Elementary	PS, PK, K-5	4	564	--	568	42
Clancy Elementary School for the Arts	PS, PK, K-5	1	454	--	455	37
Congetta Trippe Janet Elementary	PS, PK, K-5	--	656	--	656	42
Deckbar Alternative	K-6	--	28	--	28	5
Douglass Academy for Career Preparation	9-12	--	--	98	98	7
East Jefferson High	9-12	--	--	1,050	1,050	73
Ella C. Pittman Elementary	K-5	--	546	--	546	40
Ella Dolhonde Elementary	PS, PK, K-5	--	404	--	404	35
Ellender Middle	6-8	--	742	--	742	47
Estelle Elementary	PS, PK, K-5	23	1,118	--	1,141	75
Fisher Middle/High	6-12	--	137	276	413	31
G. T. Woods Elementary	PS, PK, K-5	1	179	--	180	16
George Cox Elementary	PS, PK, K-5	1	418	--	419	33
Geraldine Boudreaux Elementary	PS, PK, K-5	6	738	--	744	48
Grace King High	9-12	--	--	1,168	1,168	82
Grand Isle High	PS, K-12	--	97	45	142	26
Green Park Elementary	PS, PK, K-5	4	526	--	530	37
Greenlawn Terrace Elementary	PS, PK, K-5	--	412	--	412	30
Gretna Middle	6-8	--	671	--	671	46
Gretna No. 2 Academy for Advanced Studies	PS, PK, K-5	2	354	--	356	27
Harahan Elementary	PS, PK, K-5	4	576	--	580	40
Harold Keller Elementary	PS, PK, K-5	5	407	--	412	32
Harry S. Truman Middle	6-8	--	560	--	560	45
Haynes Academy School for Advanced Studies	6-12	--	334	365	699	47
Hazel Park/Hilda Knoff	PS, PK, K-5	13	334	--	347	31
Helen Cox High	9-12	--	--	956	956	55
Henry Ford Middle	6-8	--	527	--	527	37
Homedale	PS, PK, K-5	1	229	--	230	18
J. C. Ellis Elementary	PS, PK, K-5	7	531	--	538	46
J. D. Meisler Middle	6-8	--	799	--	799	53
J. J. Audubon Elementary	PS, PK, K-5	8	380	--	388	31
Jefferson Chamber Foundation Academy	8-12	--	2	80	82	--
Jefferson Community (Charter)	6-8	--	39	--	39	8
Jefferson Elementary	PS, PK, K-5	--	340	--	340	25
John Ehret High	9-12	--	--	1,602	1,602	111
John Q. Adams Middle	6-8	--	823	--	823	51
Joseph A. Cuillier Sr. Career Center	9-12	--	--	--	--	29
Joseph S. Maggiore Sr. Elementary	PS, PK, K-5	2	404	--	406	31
Joshua Butler Elementary	PS, PK, K-5	1	492	--	493	40
Judge Lionel R. Collins Elementary	PS, PK, K-5	4	387	--	391	27

(Table continued on next page.)

<u>Name of School</u>	<u>Grades 2011-12</u>	<u>2010-2011 Enrollment</u>				<u>Total Faculty</u>
		<u>IN/PS</u>	<u>PK-8</u>	<u>9-12</u>	<u>Total</u>	
Kate Middleton Elementary	PS, PK, K-5	7	363	--	370	27
L. W. Ruppel Academy for Advanced Studies	6-8	--	347	--	347	23
L. H. Marrero Middle	6-8	--	615	--	615	38
L. W. Higgins High	9-12	--	--	1,453	1,453	101
Leo E. Kerner Jr. Elementary	PS, PK, K-5	2	478	--	480	34
Lincoln Elementary School for the Arts	PS, PK, K-5	3	370	--	373	28
Livaudais Middle	6-8	--	583	--	583	38
Live Oak Manor Elementary	PS, PK, K-5	2	315	--	317	22
Lucille Cherbonnier Elementary	PS, PK, K-5	1	323	--	324	27
Marie B. Riviere Elementary	PS, PK, K-5	6	429	--	435	31
Marrero Academy for Advanced Studies	PS, PK, K-5	1	337	--	338	21
Martyn Academy for Career Preparation	9-12	--	--	84	84	5
Martyn Alternative School	7-12	--	24	16	40	10
McDonogh #26 Elementary	PS, PK, K-5	7	305	--	312	26
Metairie Academy for Advanced Studies	PS, PK, K-5	1	452	--	453	34
Mildred S. Harris Elementary	PS, PK, K-5	1	441	--	442	30
Miller Wall Elementary	PS, PK, K-5	3	503	--	506	37
Myrtle C. Thibodeaux Elementary	PS, PK, K-5	4	427	--	431	33
Norbert Rillieux Elementary	PS, PK, K-5	3	203	--	206	20
Patrick F. Taylor Science & Technology Academy	6-12	--	139	159	298	29
Paul J. Solis Elementary	PS, PK, K-5	--	696	--	696	41
Phoebe Hearst	PS, PK, K-5	8	586	--	594	40
Ralph J. Bunche Accelerated Acad for HS Prep	5-8	--	143	--	143	17
Riverdale High	9-12	--	--	731	731	63
Riverdale Middle	6-8	--	711	--	711	51
Rudolph Matas	PS, PK, K-5	18	449	--	467	40
Shirley Johnson/Gretna Park Elementary	PS, PK, K-5	2	594	--	596	43
Stella Worley Middle	6-8	--	536	--	536	39
T. H. Harris Middle	6-8	--	749	--	749	50
Terrytown Elementary	PS, PK, K-5	1	526	--	527	32
Theodore Roosevelt Middle	6-8	--	610	--	610	43
Thomas Jefferson High School for Advanced Studies	9-12	--	--	361	361	25
Vic A. Pitre Elementary	PS, PK, K-5	2	546	--	548	37
Waggaman Alternative	K-6	--	38	--	38	8
Walter G. Schneckenburger Elementary	PS, PK, K-5	8	363	--	371	30
Washington Montessori	PS, PK, K-5	1	246	--	247	22
West Jefferson High	9-12	--	--	1,221	1,221	88
Westbank Community	6-8	--	97	--	97	17
William Hart Elementary	PS, PK, K-5	--	310	--	310	26
Woodland West Elementary	PS, PK, K-5	3	758	--	761	53
Woodmere Elementary	PS, PK, K-5	1	491	--	492	38
Totals		185	33,501	11,228	44,914	3,297

Source: 2011-2012 Louisiana School Directory, Louisiana Department of Education.

Trend in Enrollment

The trend in the membership at end of session, average daily membership, and average daily attendance of the public schools located in the Parish follows:

<u>Year</u>	<u>Membership End of Session</u>	<u>Average Daily Membership</u>	<u>Average Daily Attendance</u>
1990-91	54,988	57,971.0	53,682.8
1991-92	55,869	60,323.1	55,987.6
1992-93	54,786	51,596.7	47,807.0
1993-94	54,865	57,220.3	53,102.5
1994-95	54,463	57,046.7	53,007.2
1995-96	54,369	54,899.8	51,324.4
1996-97	52,917	53,763.1	50,320.8
1997-98	49,409	52,720.0	49,070.5
1998-99	51,151	52,274.4	48,529.7
1999-00	49,745	50,670.3	47,366.6
2000-01	48,924	49,841.3	46,496.3
2001-02	49,434	50,145.2	46,846.8
2002-03	47,413	50,508.9	47,021.4
2003-04	49,210	50,507.5	46,900.0
2004-05	49,018	50,323.9	46,347.8
2005-06	41,529	34,890.9	32,095.9
2006-07	42,280	43,058.1	39,768.0
2007-08	42,466	43,005.4	39,661.0
2008-09	42,955	43,477.4	40,491.5
2009-10	43,658	44,304.7	41,085.6

Source: *Annual Financial and Statistical Reports*, Louisiana Department of Education.

Governing Authority

The School Board is an independent legislative body created under Louisiana Revised Statute 17:51. The School Board has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education, to levy taxes and collect revenues through state-approved means.

The School Board consists of nine (9) members elected from districts. Each Board Member serves a term of four (4) years, and the terms are concurrent.

The chief duties of the Jefferson Parish School Board are to:

- appoint the Superintendent of Schools,
- establish school attendance boundaries,
- establish public schools as it deems necessary to provide adequate facilities,
- determine the number of teachers to be employed and to determine local supplement to their salaries,
- approve the central office and school based administrative staffing formulas and the associated salaries,
- formulate educational and other policy,
- establish short and long range planning processes,
- adopt a balanced annual budget, and
- exercise oversight authority for all financial matters.

APPENDIX “C”

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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**JEFFERSON PARISH
PUBLIC SCHOOL SYSTEM
HARVEY, LOUISIANA**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**For the Fiscal Year Ended
JUNE 30, 2011**

**PREPARED BY:
THE BUSINESS SERVICES DIVISION**

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2011
PREPARED BY THE BUSINESS SERVICES DIVISION

TABLE OF CONTENTS

**INTRODUCTORY SECTION
(UNAUDITED)**

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

FINANCIAL SECTION

Independent Auditors' Report	1
Management's Discussion and Analysis (unaudited)	3

BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements (GWFS)

Statement A: Statement of Net Assets	15
Statement B: Statement of Activities	16

Fund Financial Statements (FFS)

Governmental Funds:

Statement C: Balance Sheet	18
Statement D: Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	19
Statement E: Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types	20
Statement F: Reconciliation of the Governmental Funds - Statement of Revenues, Expenditures, and Changes in Fund Balance to Statement of Activities	21
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget (Non-GAAP Budgetary Basis) and Actual:	
Statement G-1: General Fund	22
Statement G-2: Elementary and Secondary Education Act of 1965 (Title I)	23

Proprietary Fund:

Statement H: Statement of Net Assets - School Lunch Enterprise Fund	24
Statement I: Statement of Revenues, Expenses and Changes in Net Assets- School Lunch Enterprise Fund	25
Statement J: Statement of Cash Flows- School Lunch Enterprise Fund	26

Fiduciary Fund:

Statement K: Statement of Fiduciary Assets and Liabilities	27
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TABLE OF CONTENTS (CONTINUED)

Notes to Financial Statements	28
 REQUIRED SUPPLEMENTAL INFORMATION	
Schedule of Funding Progress- Other Post-employment Benefits (unaudited).....	58
 COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES	
General Fund- Schedule of Revenues Compared to Budget (Non- GAAP Budgetary Basis)	59
General Fund- Schedule of Expenditures Compared to Budget (Non- GAAP Budgetary Basis)	60
Non-Major Governmental Funds Description	62
Non-Major Governmental Funds- Combining Balance Sheet.....	65
Non-Major Governmental Funds- Combining Balance Sheet- Special Revenue	66
Non-Major Governmental Funds- Combining Balance Sheet- Debt Service	69
Non-Major Governmental Funds- Combining Statement of Revenues, Expenditures, and Changes in Fund Balance.....	71
Non-Major Governmental Funds- Combining Statement of Revenues, Expenditures, and Changes in Fund Balance- Special Revenue	73
Non-Major Governmental Funds- Combining Statement of Revenues, Expenditures, and Changes in Fund Balance- Debt Service	76
Special Revenue Funds- Schedule of Revenues, Expenditures, and Changes in Fund Balances	
Budget (Non-GAAP Budgetary Basis) and Actual-	
Elementary and Secondary Education Act of 1965 (Title III).....	78
Elementary and Secondary Education Act of 1965 (Title VII).....	79
Individuals with Disabilities Education Act of 1990- Part B	80
Vocational Education	81
Temporary Assistance for Needy Families.....	82
Education for Economic Security Act (Title II)	83
FEMA Public Assistance Grant	84
FEMA Displaced Students and Restart Grants.....	85
Drug Free Schools and Communities	86
Title XIX School Nurse	87
After School Learning Center	88
Tuition Preschool	89
Adult Education Fund	90
Community Education Fund.....	91
Other Federal Programs	92
State Programs	93
Agency Funds	
Description of Funds.....	94
Combining Statement of Changes in Assets and Liabilities.....	95
Other Supplemental Information	
Schedule of Compensation Paid to School Board Members.....	96

**STATISTICAL SECTION
(UNAUDITED)**

Statistical Section Descriptions	97
Table 1: Net Assets by Component- Last Ten Fiscal Years	98
Table 2: Changes in Net Assets- Last Ten Fiscal Years	99
Table 3: Fund Balances, Governmental Funds- Last Ten Fiscal Years	101
Table 4: Changes in Fund Balances, Governmental Funds- Last Ten Fiscal Years	102
Table 5: Assessed Taxable Value by Type of Property- Last Ten Fiscal Years	103
Table 6: Direct and Overlapping Property Tax Rates- Last Ten Fiscal Years	104
Table 7: Principal Property Taxpayers	105
Table 8: Property Tax Levies and Collections- Last Ten Fiscal Years	106
Table 9: Assessed Value and Estimated Actual Value of Taxable Property- Last Ten Fiscal Years	107
Table 10: Taxable Sales by Category- Last Ten Fiscal Years	108
Table 11: Sales Tax Revenue Payers by Industry- Current Year and Nine Years Prior	109
Table 12: Ratios of Outstanding Debt by Type- Last Ten Fiscal Years	110
Table 13: Ratios of Net General Bonded Debt Outstanding- Last Ten Fiscal Years	111
Table 14: Legal Debt Margin Information- Last Ten Fiscal Years.....	112
Table 15: Computation of Direct and Overlapping Debt- June 30, 2011	113
Table 16: Ratios of General Bonded Debt Outstanding and Legal Debt Margin- Last Ten Fiscal Years	114
Table 17: Demographic Statistics- Last Ten Fiscal Years	115
Table 18: Principal Employers- Current Year and Nine Years Prior	116
Table 19: Number of Employees by Function- Last Ten Years	117
Table 20: School Building Information- Last Ten Fiscal Years	118

STATE REPORTING SECTION

Independent Accountant's Report on Applying Agreed-Upon Procedures.....	123
Schedule 1: General Fund Instructional and Support Expenditures and Certain Local Revenue Sources for the Year Ended June 30, 2011	126
Schedule 2: Education Levels of Public School Staff	128
Schedule 3: Number and Type of Public School	129
Schedule 4: Experience of Public Principals, Assistant Principals, and Full-Time Classroom Teachers	130
Schedule 5: Public School Staff Data: Average Salaries	131
Schedule 6: Class Size Characteristics	132
Schedule 7: Louisiana Educational Assessment Program (LEAP).....	133
Schedule 8: Graduation Exit Exam (GEE).....	134
Schedule 9: Iowa and iLeap Tests	135

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JAMES MEZA, JR., Ed.D.
ACTING SUPERINTENDENT

BUSINESS SERVICES
JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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RAYLYN STEVENS, CPA
CHIEF FINANCIAL OFFICER

December 21, 2011

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, 2011 is submitted herewith. The CAFR was prepared by the School System's Business Services Division. 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, Deloitte & Touche, LLP and Carr, Riggs, & Ingram, LLC, have examined the accompanying financial statements, and their opinion is included in the financial section. 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 3 provides an overall review of the School System's activities for the year ended June 30, 2011. 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 on compliance with the requirements applicable to each major program and 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 special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is the second largest district in the state.

The fiscal year 2010/2011 total student count was 45,585. The Jefferson Parish Public School System operates 88 schools located on both sides of the Mississippi River. Approximately 32,050 public school students are transported daily by a fleet of 369 buses. The School System employs 3,685 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, and the terms are concurrent. See page xii for a listing of the present members of the Board along with the administrative officials who are appointed by the Board.

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

The Board has final control over local matters limited only by the state legislature, 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 general, the Board adopts policies, sets direction for curriculum, 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, setting salary schedules, acting as a board of appeals in personnel and student matters, confirming recommendations for textbook adoptions, 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 three component units, the Jefferson Community Charter School, Jefferson Chamber Foundation Academy, and the Jefferson Education Foundation, which are presented as discretely presented component units. The Jefferson Community Charter School is included in the reporting entity because it is fiscally dependent on the School System. The purpose of the Jefferson Community Charter School is to provide an alternative middle school for at-risk public school students in the sixth, seventh and eighth grades who have been expelled from the parish public school system, to

learn appropriate behavioral and academic skills enabling them to return as functioning, responsible participants in the public middle and high school. The Jefferson Chamber Foundation Academy's 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 and Jefferson Chamber Foundation Academy are included in the reporting entity because they exist exclusively to benefit the Jefferson Parish Public School System.

MISSION

The School System's adopted mission is:

...to be an extraordinary school system by building an environment of excellence, effectiveness, and efficiency that supports the success of our students, our communities, and our employees.

The School System is a system that respects individuals, demands excellence, fosters life-long learning, and supports relationships that strengthen family and community. The School System is working to make the students of Jefferson Parish active participants in a global economy and in a changing world.

The School System envisions and seeks a positive, productive relationship with its stakeholders, as it attempts to restore meaning to the value of public education.

To accomplish its mission, 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 education, and special programs for those with limited English proficiency. These programs are supplemented by a wide variety of offerings in the fine arts and athletics.

We, in the School System, recognize the challenges we face as we prepare students for the 21st century. The demands placed upon us as we begin the new millennium have increased. We must not only prepare our children to read, write, and do arithmetic, we must prepare them to live in a fast-changing, technologically- driven, globally competitive world. We must assist those who don't succeed academically by providing skills that are marketable in our metropolitan area since they will not find employment as unskilled laborers as those jobs have moved overseas or have been eliminated. We must teach our children to be problem-solvers, to be prepared for the challenge of an increasingly complex world that will require them to keep growing and changing with it.

To meet this very demanding role, we have developed an academically rigorous curriculum that includes programs to enhance abilities of the gifted and talented as well as programs that prepare students for the world of work. Our high school *academies* prepare students for the world of employment by coordinating class work with real work experiences. We offer academies in the fields of finance, travel and tourism, restaurant management, law-related careers, education, and health services. A credit union has been established at one of the high schools where students are encouraged to have actual bank accounts, deposit and withdraw their money, and learn hands-on how to deal with their personal finances. Our students have the opportunity to visit selected workplaces, to participate in internships during their senior year, and in some instances, to be placed in summer jobs.

We recognize that technological skills are critical for our students to be prepared. The School System maintains an advanced technology department, broadcasts from its own television station, and has recently opened a new school specializing in science and technology. Each of our 88 schools has computers in the classrooms and/or computer labs. All of our schools have internet access. Our teachers and students have created web sites, use bulletin boards, participated in electronic classrooms, and communicated via E-mail. The School System's website is an invaluable tool used to communicate important information to our students, parents, teachers, and the community. The School System provides technicians for in-class technology support to promote incorporating technology into teaching and learning.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2011/2012 budget was adopted on September 7, 2011. Total expected budgeted expenditures for the General Fund are \$407,058,316. Projected revenues and other financing sources for the General Fund total \$407,192,848. The projected year-end fund balance for FY 2011/2012 is \$40,339,224.

ACCOMPLISHMENTS

2011 Teachers of the Year

Jennifer Miles, Estelle Elementary School
Eileen Fitzpatrick, Riverdale Middle School
Angela Becnel, Ehret High School

2011 Principals of the Year

Yvette Gauthreaux, Audubon Elementary School
Debra Cooper, Ruppel Middle School
Darvell Edwards, Helen Cox High School

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 core curriculum addresses English/language arts, mathematics, science, social studies, creative arts and physical education. Electives offered in secondary schools include foreign languages, art, music, vocational courses, computer science and computer literacy.

Programs for academically gifted students which span pre-school through grade 12 are structured enrichment resources as well as specially designed elective classes.

Students receive specialized instruction to meet individual needs during the school year and 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, occupational, physical, and speech/language therapy.

Each ninth grade student completes a Career Path plan on which vocational electives are based. The Academy programs in each high school offer opportunities for young adults to explore careers of interest in depth.

Title I is a federally funded program designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular program, attain grade level proficiency, and improve achievement in basic and more advanced skills. These purposes are accomplished through academic instruction in the areas of reading/language arts and math, increased parental involvement and implementation of innovative programs.

Title II Dwight D. Eisenhower Professional Development Program's major goal is to improve the teaching and learning of all students by helping to ensure that teachers, and where appropriate, other staff and administrators, have access to sustained and intensive high-quality professional development that is aligned to challenging state content standards and state student performance standards, and to support the development and implementation of sustained and intensive high-quality professional development activities in the core academic subjects; and help to ensure that teachers, and where appropriate, administrators, other staff, pupil services personnel, and parents, have access to professional development.

Title VI Innovative Education Program Strategies is to support local education reform efforts which are consistent with and support statewide reform efforts under Goals 2000; Educate America Act; support state and local efforts to accomplish the National Education Goals; provide funding to enable state and local education agencies to implement promising educational reform programs; provide a continuing source of innovation and an educational improvement, including support for library services and instructional and media material; and meet the special education needs of at-risk and high-cost students.

Bilingual/ESOL Program – the English to Speakers of Other Languages program fulfills the School System's obligation to develop and implement an alternative program which teaches language minority students English, provides them parity of access to instruction, and moves them into the regular educational program within a reasonable length of time. The goal of this program is to develop students' academic and conversational proficiency in English so that they can effectively participate in the educational program conducted exclusively in English. It employs the use of two languages, one of which is English, and instruction to the extent necessary for students to function effectively in the content classes. Currently the English to Speaker of Other Languages Program is implemented in 32 schools, serving 2,500 students, pre K-12, who represent 68 countries with 52 spoken languages.

Adult education provides instructional offerings in basic academic and life-long coping skills that will enable the adult student to continue an education. Students in the adult education program must be 16 years of age or older, must not be reenrolled in the K-12 system, and must have less than a high school education. Project Open Door, Project Independence, and classes in English as a second language in addition to basic education classes and pre-GED classes assist the adult in the ability to function more productively and responsibly in society.

ECONOMIC CONDITIONS AND OUTLOOK

The School System has a tremendous financial impact on the community. It has more than 6,700 employees and an annual payroll in excess of \$259 million making it the second largest public employer in the parish. It also spends annually over \$69 million on goods and services. These funds are spent primarily with local businesses.

Enrollment for the School System is projected to increase only slightly over the next five years by a net gain of 100 students. See Table 20 of the Statistical Section found on pages 118-122 for a detail of 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 1950's to the 1970's. 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 the area with a bankside depth of 30 to 60 feet and a midstream depth, which attains 180 feet.

Jefferson Parish has a great deal to offer potential employers. It is located west of the City of New Orleans and is a wonderful collection of contrasts and similarities offering visitors and residents alike a kaleidoscopic view of a unique and fascinating region.

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 Parish continues to actively pursue the film and movie industry to locate film and production studios within the Parish and become part of 'Hollywood South'.

The Parish also affords its residents a high quality of life, with good schools, low crime rates and plenty of recreation activities. The forty seven acre LaSalle Tract, located on Airline Drive is home to the training facility of the Super Bowl XLIV Champions, New Orleans Saints; Zephyr Stadium, a minor league baseball park, and home to the AAA semi-professional New Orleans Zephyrs. The tract also includes a nature preserve with walking trails, soccer and baseball fields, and a performing arts center currently under construction.

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 institutions which provide a full range of services including acute care as well as specialized services.

There are no local personal or corporate income taxes in Jefferson Parish. Furthermore, there are no state ad valorem (property) taxes, and local property taxes are among the lowest in the nation.

The national recession has negatively impacted the Nation's economy; however, it has been less severe in Jefferson and Louisiana, as a whole, than the rest of the country. In Jefferson, the unemployment rate increased to 6.6% in December 2010 from 6.5% in December 2009. According to the Bureau of Labor Statistics, Louisiana's unemployment rate at the end of 2010 was 7.2% compared to the national rate of 9.1%.

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.

The School System emphasizes decentralized budgeting in order to enhance the ability of principals to serve as effective and efficient instructional leaders. In fiscal year 1987 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 accomplish 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 in so doing makes it easier to assess accountability for goal achievement.

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

- Terrytown Elementary was substantially destroyed during Hurricane Katrina. A grant from FEMA allowed the School System to replace the facility with larger state of the art school. The

new school was opened for the fall semester of 2011 and consists of approximately 89,000 square feet and at cost of \$17,885,350.

- Woodmere Elementary was substantially destroyed during Hurricane Katrina. A grant from FEMA allowed the School System to replace the facility with larger state of the art school. The new school was opened for the fall semester of 2011 and consists of approximately 86,000 square feet and at cost of \$17,217,757.00.
- The Administration Building at 501 Manhattan was substantially destroyed during Hurricane Katrina. A grant from FEMA allowed the School System to replace the facility with larger state of the art facility providing administration areas, resource classrooms and public meeting spaces. The new administration is schedule to open June of 2012 and consists of approximately 97,000 square feet and currently the contracted cost is \$20,449,509.
- Through a 2008 facilities needs assessment, Lincoln Elementary School for the Arts was identified for total replacement. The school was temporarily relocated to The St. John the Bosco site in the fall of 2010. To make way for the new Lincoln school, the Lincoln site was demolished in the summer of 2011. Construction on the new 72,000 square foot school began in December 2011 and the school is scheduled to open for the fall semester of 2013 at an estimated cost of \$15,500,000. Funding for the construction of the project is provided through Revenue Bonds (Taxable QSCB).
- Through a 2008 facilities needs assessment, Judge Lionel R. Collins Elementary was identified for partial replacement. The school was temporarily relocated to Woodmere Elementary School site in the summer of 2011. Construction on the new 55,000 square foot facility and 13,000 square feet of renovation work began in June 2011 and the school is scheduled to open for fall semester of 2012. The current estimated cost is \$12,500,000. Funding for the construction of the project is provided through Revenue Bonds (Taxable QSCB).
- Supporting economic development in Jefferson Parish, the School System joined forces with JEDCO to build the new 110,000 square foot Patrick F. Taylor Science and Technology Regional Academy and Conference Center. Construction began in December of 2011 and the facility is scheduled to open for the semester of 2013. The current estimate cost is \$27,018,000. Fund Funding for the construction of the project is provided through combination of Revenue Bonds (Taxable QSCB) and the State of Louisiana Capital Outlay Bonds.
- The School System received funding through the highly competitive School Improvement Grant (SIG) program for the 2011/2012 school year. The SIG grant provides funding over a three-year period to School System presenting the strongest plans for turning around persistently low-achieving schools. The funding for SIG is provided to the state from the USDOE's School Improvement Fund and the American Recovery and Reinvestment Act (ARRA). The School System is required to choose one of four intervention models to implement and create strategic plans. The goals of the SIG program are to significantly raise student achievement, graduation

rates and college enrollment rates through targeted intervention strategies that increase student attendance and enrollment in advanced courses, improve school culture and climate, strengthen the quality of school staff and instruction, and ensure the availability of social services and community support for students. The turnaround program was implemented in seven schools. The schools are as follows: Truman Middle School, McDonogh #26 Elementary School, Miller Wall Elementary School, Shirley Johnson/Gretna Park Elementary School, Stella Worley Middle School, Washington Montessori, and Woodmere Elementary School.

Cash Management

During the year, the School System invested directly in instruments issued by the United States Government or its agencies created by an act of Congress, or in repurchase agreements backed by such instruments.

For purposes of maximizing interest earnings, cash balances of all funds are pooled, except where separate cash and investment accounts are mandated by legal requirements. This year's investment activities have shown an increase from the prior year resulting from higher interest rates.

Risk Management

The School System is self-insured for general liability, auto liability, and workers' compensation insurance. As part of this program, resources are being accumulated in the General Fund to meet potential losses. In addition, various risk control techniques including an employee safety program and pre-employment physicals have been implemented to minimize accident-related losses. Risk financing is accomplished through the purchase of various insurance policies from commercial insurers.

Financial Policies

In fiscal year 2000-2001, the Board passed a policy to build and maintain a fund balance that represents 10% of actual expenditures. The General Fund balance increased to \$26 million in fiscal year 2004-2005. The fund balance provided the critical resources and financial stability needed following Hurricane Katrina in August 2005. On October 3, the School System welcomed the families of Jefferson Parish back home. Students embraced the opportunity to resume their academic endeavors. Jefferson Parish Schools provided the nurturing stability desperately needed during the recovery efforts. With a safe haven for their children, the citizens of Jefferson Parish focused on rebuilding their homes and community. The School System played a vital role in the quick recovery of Jefferson Parish. In fiscal year 2007-2008, the Board increased the 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% of the current year's budgeted revenues. It further stipulated that under emergency situation, the Board may utilize the unreserved, undesignated fund balance by approving such expenditures by a two-thirds vote of the Board. As a result of such policies, the School System has received an upgrade in bond ratings from Standard & Poor's. The School System has maintained a rating of AA on Sales Tax Bonds.

The Management's Discussions and Analysis section beginning on page 3 provides an overall review of the School System's financial operations for the year and its financial position and should be read in conjunction with the accompanying financial data.

OTHER INFORMATION

Acting Superintendent's Contract

On July 1, 2011, Superintendent Dr. Diane Roussel retired and was replaced by Acting Superintendent Dr. James Meza. Dr. Meza, Jr. was approved by the Board to act in the capacity as superintendent for a period of 24 months.

Union Contract

The contract with Jefferson Federation of Teachers Union expires June 30, 2012.

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 Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Jefferson Parish Public School System for its comprehensive annual financial report for the fiscal year ended June 30, 2010. This was the 20th consecutive year that the School System has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting standards generally accepted in the United States of America and applicable legal requirements.

The Certificates of Achievement is valid for a period of one year only. The School System believes that our current comprehensive annual financial report continues to meet the Certificate of Achievement Programs' requirements and will be submitted to GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance and Accounting Activity of the Business Services Division. We would like to express our appreciation to all members of the division who assisted and contributed to its preparation.

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

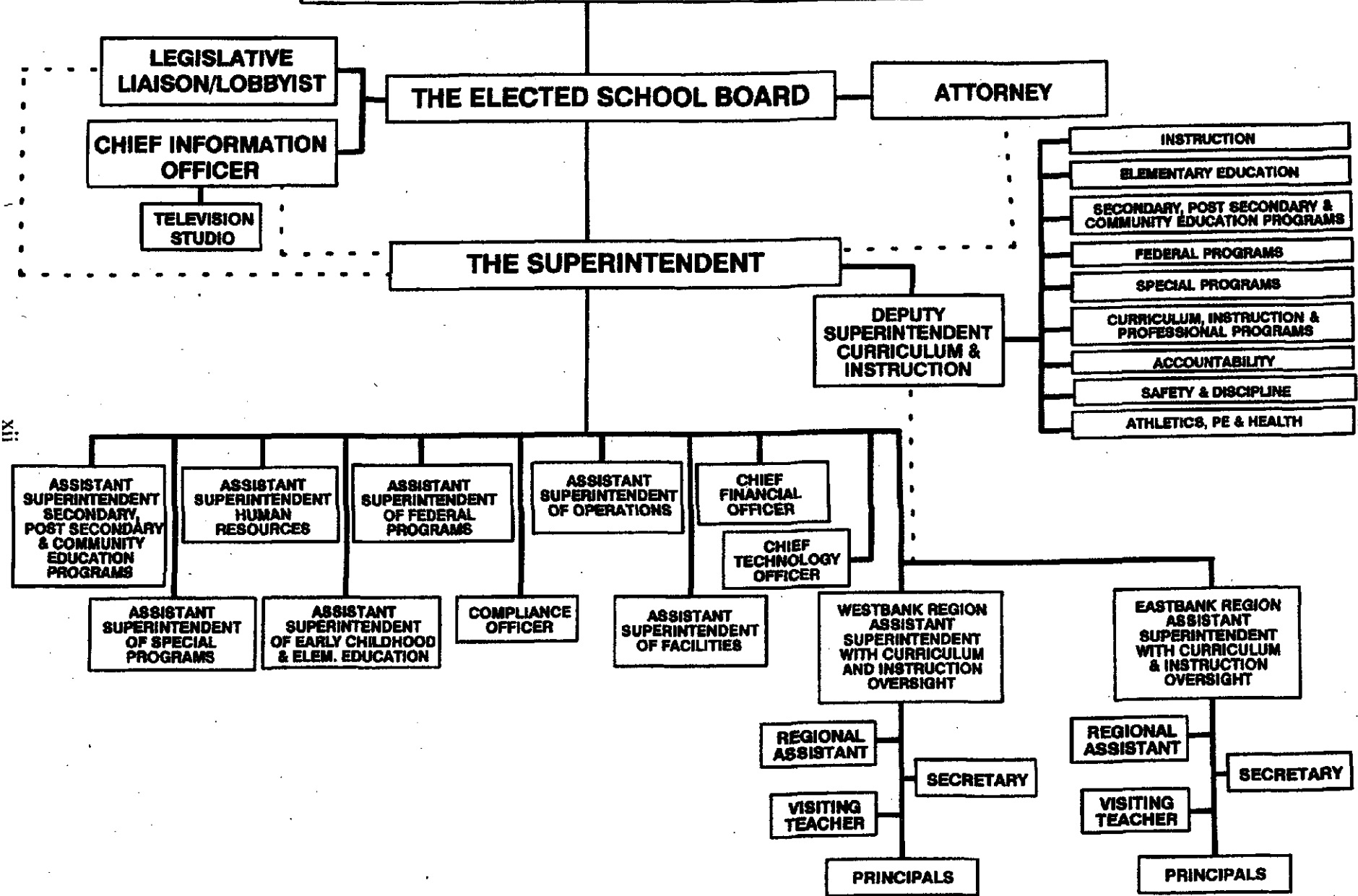


James Meza, JR, Ed.D
Acting Superintendent



Raylyn Stevens
Chief Financial Office

THE PEOPLE OF JEFFERSON PARISH



ix

SCHOOL BOARD

<u>NAME</u>	<u>LENGTH OF SERVICE</u>	<u>TERM EXPIRES</u>	<u>OCCUPATION</u>
Mike Delesdernier, President, District 8	1 year	December 2014	Attorney
Dr. Etta Licciardi, Member, District 2	6 years	December 2014	Retired Public School Administrator
Mark Morgan, Member, District 1	6 years	December 2014	Attorney
Ray St. Pierre, Vice President, District 3	11 years	December 2014	Retired Public School Administrator
Patrick Tovrea Member, District 4	1 year	December 2014	Businessman
Cedric Floyd, Member, District 5	3 years	December 2014	Businessman
Larry Dale, Member, District 6	1 years	December 2014	Businessman
Mark Jacobs, Member, District 7	1 year	December 2014	Businessman
Sandy Denapolis- Bosarge, Member, District 9	1 year	December 2014	Nurse/Supervisor

ADMINISTRATIVE OFFICIALS

NAME	POSITION
Dr. James Meza, Jr., Ed. D	Acting Superintendent
Raylyn Stevens	Chief Financial Officer
Richard Carpenter	Deputy Superintendent of Instruction
Cheryl Carpenter	Assistant Superintendent of Special Programs
Lale Geer	Assistant Superintendent of Operations
Germain Gilson	Assistant Superintendent of Federal Programs
Jeff Helmstetter	Assistant Superintendent of East Bank Region
Isaac Joseph	Assistant Superintendent of Human Resources
Patricia Mendoza	Assistant Superintendent for Early Childhood and Elementary Education
Dr. Mabel Moore	Chief Technology Officer
David Taylor	Assistant Superintendent of Facilities and Maintenance
Carolyn Van Norman	Assistant Superintendent of West Bank Region
Jeff Nowakowski	Chief Information Officer

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, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Dawson

President

Jeffrey R. Emer

Executive Director

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the 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, 2011, which collectively comprise the School System's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School System's management. 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, which represents 32 percent, and 59 percent, respectively, of net assets, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Jefferson Chamber Foundation Academy, is based on the report 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report 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 discretely presented component units, each major fund, and the aggregate remaining fund information of the School System as of June 30, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

As disclosed in Note 1 to the financial statements, the School System adopted the Governmental Account Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2011 on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 3 through 14 and the Schedule of Funding Progress on page 58 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. This supplementary information is the responsibility of the School System's management. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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, the individual fund budgetary comparison schedules, the schedule of compensation paid to school board members 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, the individual fund budgetary comparison schedules and the schedule of compensation paid to school board members have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Carr, Riggs & Ingram, LLC

Deloitte & Touche LLP

December 21, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

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, 2011. 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 assets increased by \$26.6 million which represents a 11.6% increase from fiscal year 2010. The increase can be attributed primarily to the \$10.5 million Community Disaster Grant and a \$19 million increase in Construction in Progress, an increase in net buildings and improvements as well as net furniture and equipment. Capital assets increased, with the exception of land, as a result of the construction of three (3) facilities destroyed by Hurricane Katrina and additions to technology. Net assets of the governmental activities increased by \$25.8 million. Net assets of the business-type activities increased by \$773,558.
- Assets of the School System exceeded its liabilities for fiscal year ending 2011 by \$256 million (net assets). Of this amount \$68.1 million (unrestricted net assets) as of June 30, 2011 is considered unrestricted and may be used to meet the School System's ongoing obligations.
- On July 7, 2010 the School System issued \$21.9 million of new Qualified School Construction Bonds (QSCB) with a maturity date of September 15, 2026. These bonds were issued at a 0.5% interest rate with the entire principal due at maturity. The proceeds of the long-term debt will be used for capital projects. This is the School System's second straight year of QSCB issuance. See note 6 on page 41.
- In February, 2006, the Jefferson Parish School Board was approved for borrowing through the FEMA Special Community Disaster Loan Program (CDL). FEMA announced on January 15, 2010 the rules established for recipients of Special Community Disaster Loans (CDL) to apply for loan cancellation. After a lengthy and intense process, it has been determined that the School System's CDL loan would be forgiven for up to \$27.5 million. The initial outstanding debt of \$17 million was forgiven and reflected in the general fund as miscellaneous revenues in fiscal year 2009-2010. The remaining \$10.5 million was drawn down and forgiven in November 2010 and is included in current general fund revenues as federal sources.
- During the 2010-2011 fiscal year, the Network Services department of the Technology Division implemented a Data Services Upgrade. This \$4 million upgrade allowed the School System to migrate and retire the existing servers. This implementation incorporated many disaster recovery features by virtualizing servers, hard drive (Storage Area Network) SAN and network switch fabrics. This also allows us to better distribute server loads between our two existing data centers during peak demands.

- Sales and use tax revenue collections increased over prior year's collections by \$12.1 million or 7.52%. This increase is temporary in nature and is directly related to effects of the cleanup efforts associated with the explosion of the BP oil rig, Deepwater Horizon on April 20, 2010 in the Gulf of Mexico. A slight portion of the increase can also be attributed to a modest upturn in the local and national economy. 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 million or 7.80%. This increase can be attributed to the increase in student enrollment in fiscal year 2011 and additional funding used to offset the decline in prior year local sales tax revenues. In addition, MFP funding for fiscal year 2009-2010 was decreased by \$4.1 million and was supplanted with federally funded stimulus funds for one year. As a result, when comparing MFP revenues, it appears that state funding increased by the same \$4.1 million that was funded through other federal funds. The 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.
- As of the close of the current year, the School System reported a combined ending fund balance of \$250.1 million. The fund balance of the combined governmental funds increased by \$3,897,447 from the prior year's ending fund balance. Approximately \$89.7 million is restricted for specific uses, \$36 million which can only be expended for the sole purpose of teacher raises as set forth by the dedicated 9 mil property tax.

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 assets* presents information on all of the School System's assets and liabilities, with the difference between the two reported as *net assets* or *deficiency in net assets*. Over time, increases or decreases in net assets 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 assets 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 assets changed during the most recent fiscal year. All changes in net assets 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 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 two legally separate charter schools, the Jefferson Community Charter School and Jefferson Chamber 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 15 through 17 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 Title I 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 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. A budgetary comparison statement for the general fund and the major Title I fund has been provided to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 18 and 20 of this report.

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 24 through 26 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 27 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 28 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School System, its total assets exceeded liabilities by \$256 million at the June 30, 2011.

Table 1: Statement of Net Assets

(In Thousands)

	Governmental Activities		Business-type Activities		Total Government	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 311,277	\$ 303,665	\$ (514)	\$ (1,582)	\$ 310,763	\$ 302,083
Capital assets	269,163	224,530	393	518	269,556	225,048
Total assets	580,440	528,195	(121)	(1,064)	580,319	527,131
Bonded debt outstanding	202,628	187,510	-	-	202,628	187,510
Other liabilities	119,767	108,465	1,936	1,766	121,703	110,231
Total liabilities	322,395	295,975	1,936	1,766	324,331	297,741
Net assets						
Invested in capital assets, net of related debt	97,843	40,970	393	518	98,236	41,488
Restricted (1)	89,672	185,406	-	-	89,672	185,406
Unrestricted(1)	70,530	5,844	(2,450)	(3,348)	68,080	2,496
Total net assets	\$ 258,045	\$ 232,220	\$ (2,057)	\$ (2,830)	\$ 255,988	\$ 229,390

Note (1): Due to the implementation of GASB Statement 54, during 2011 certain committed amounts included in the capital project funds are presented as unrestricted net assets.

While the bonds payable are associated with the capital expenditures for purposes of categorizing net assets, the capital assets themselves are not a source of repayment of the bonds. The bonds are serviced primarily by dedicated sales taxes. However, \$21,891,000 QSCB were issued in 2010 for fifteen years and were secured by property tax collections and \$5 million in Limited Tax Bonds 2010 secured by property tax collections were issued for technology hardware. The School System refunded the \$33 million 1980 1/4¢ sales tax bonds Series 2002 Bond in fiscal year 2010-2011. In addition, debt service funds have \$27.3 million of fund balance at June 30, 2011 to provide for the servicing of annual interest and principal payments on bonds.

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

- The net increase in capital assets of \$44.5 million can be attributed to the various phases of rebuilding and construction from Hurricane Katrina insurance and Federal Emergency Management Agency reimbursements and bond proceeds. Major additions in the current year include net additions of \$58.6 million primarily attributed to construction in progress related to new construction at Terrytown Elementary, Woodmere Elementary, and the administrative building due to Hurricane Katrina. Additional new construction and renovation projects are ongoing as a result of proceeds from the two QSCB bond issues in fiscal year 2010 and 2011. New construction at Lincoln Elementary and substantially new construction at Collins Montessori are in the initial phases. A \$4.1 million upgrade to the School System's data service was implemented and resulted in an increase of the equipment balance. These additions were offset by

an increase in depreciation expense of \$18.1 million recorded during the year on buildings, and furniture and equipment.

- Bonds payable increased on a net basis by \$15.1 million as a result of an increase of \$21.9 million due to the July issuance of new QSCB bonds and limited tax bonds issued in September 2010 for technology hardware of \$5 million with an end of year outstanding balance of \$4.5 million. This increase is offset by the principal retirement and premium/discount amortization of \$11.3 million.
- Cash and cash equivalents decreased by \$4.2 million or 1.7%. However, the current year net change in governmental activities is \$25,825,697. This can be attributed to the dauntless efforts to balance current expenditures within the constraints of current revenues. This effort was achieved through two years of dramatic budget reductions in the operations of the School System.
- Liabilities increased by \$26.6 million mostly due to the increase in bonded debt as a result of two new bond issues, \$21.9 million and \$5 million, as detailed above.

Changes in Net Assets

The School System's total revenues for the fiscal year ended June 30, 2011 were \$576.7 million compared to \$552.6 million for the fiscal year ended June 30, 2010. The total cost of all programs and services was \$550 million in 2011 compared to \$561 million in 2010. The following table presents a summary of the changes in net assets for the fiscal year ended June 30, 2011 and 2010.

Table 2: Changes in Net Assets

(In Thousands)

	Governmental Activities		Business Type Activities		Total Government	
	2011	2010(1)	2011	2010	2011	2010
Revenues:						
Program revenues:						
Charges for Services	\$ 4,128	\$ 4,314	\$ 2,093	\$ 2,083	\$ 6,221	\$ 6,397
Operating Grants and contributions	124,945	118,276	17,798	16,568	142,743	134,844
General revenues:						
Property Taxes	76,613	72,862	-	-	76,613	72,862
Sales and use taxes, general	146,312	135,556	-	-	146,312	135,556
Sales and use taxes, debt service	3,000	3,000	-	-	3,000	3,000
Sales and use taxes, public improvement	24,147	22,776	-	-	24,147	22,776
State revenue sharing	2,186	2,285	-	-	2,186	2,285
Minimum foundation program	164,827	152,901	-	-	164,827	152,901
Community Disaster Grant	10,515	17,000	-	-	10,515	17,000
Interest and investment earnings	130	209	-	-	130	209
Miscellaneous	-	4,758	-	-	-	4,758
Total revenues	556,803	533,937	19,891	18,651	576,694	552,588
Expenses- General government:						
Instruction:						
Regular programs	183,287	187,115	-	-	183,287	187,115
Special programs	88,416	90,263	-	-	88,416	90,263
Vocational programs	8,495	8,673	-	-	8,495	8,673
All other programs	32,134	32,804	-	-	32,134	32,804
Support services:						
Student services	22,641	23,113	-	-	22,641	23,113
Instructional staff support	25,841	26,381	-	-	25,841	26,381
General administration	28,475	29,070	-	-	28,475	29,070
School administration	36,350	37,109	-	-	36,350	37,109
Business services	8,169	8,339	-	-	8,169	8,339
Operations maintenance services	37,585	38,369	-	-	37,585	38,369
Pupil transportation services	25,331	25,860	-	-	25,331	25,860
Central activity services	18,900	19,294	-	-	18,900	19,294
Interest on long-term debt	9,041	9,230	-	-	9,041	9,230
Non-Instruction	4,158	4,244	-	-	4,158	4,244
School lunch	-	-	21,273	21,195	21,273	21,195
Total expenses	528,823	539,864	21,273	21,195	550,096	561,059
Increase (decrease) in net assets before transfers	27,980	(5,927)	(1,382)	(2,544)	26,598	(8,471)
Transfers	(2,155)	(2,155)	2,155	2,155	-	-
Increase (decrease) in net assets	25,825	(8,082)	773	(389)	26,598	(8,471)
Net assets (deficit)- July 1	232,220	240,302	(2,830)	(2,441)	229,390	237,861
Net assets (deficit)- June 30	\$258,045	\$ 232,220	\$ (2,057)	\$ (2,830)	\$ 255,988	\$ 229,390

Note (1): Certain amounts in the prior year presentation have been reclassified to conform to the current year presentation which was based on the Louisiana Accounting and Uniform Governmental Handbook.

Revenues exceeded expenses on the government-wide basis by \$26.6 million in the year ended June 30, 2011.

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

2011	Amount	Percent of Total	Increase (Decrease) from 2010	Percentage Change
Sales tax	\$ 173,459,233	31.15%	\$12,127,106	7.52%
Ad Valorem tax	76,612,630	13.76%	3,750,793	5.15%
Minimum Foundation Program	164,826,909	29.60%	11,926,407	7.80%
Other state grants	7,743,257	1.39%	(2,240,123)	-22.44%
Federal grants	121,230,866	21.77%	14,825,351	13.93%
All other	12,929,832	2.32%	(17,523,567)	-57.54%
Total	\$ 556,802,727	100%	\$ 22,865,967	4.28%

Taxes account for 44.91% of total revenues for governmental activities.

Sales tax revenues account for 31.15% of total revenues. The increase in Sales tax proceeds of 7.52% can be attributed to the economic effects of the cleanup efforts associated with the devastating explosion of the BP Deepwater Horizon oil rig on April 20, 2010 in the Gulf of Mexico. BP utilized local labor and purchased materials in Jefferson Parish. Additionally, BP spent millions in restitution efforts to local citizens and businesses in the parish. This provided a temporary boost in the parish economy and was coupled with a slow upturn in the nation's economy. Property tax revenues account for 13.76% of total revenues for 2011. The increase in property tax revenues is a result of a change in the reporting of the Up to 1% Collection by Sheriff on Taxes account of \$3.2 million to align with state reporting requirements. The Minimum Foundation Program (state funded MFP) increased by 7.80% due to the increase in student enrollment over prior year 2010, to offset prior year sales tax decreases, and to provide for the previous year's allocation of federal stimulus funds.

As reported in the Statement of Activities on pages 16 and 17, the net cost of the School System's governmental activities for the year ended June 30, 2011 was \$400 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.

Table 3: Total and Net Cost of Governmental Activities

	2011		2010(1)	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Governmental activities:				
Instruction:				
Regular programs	\$ 183,286,963	\$ (138,820,027)	\$ 187,114,044	\$ (144,980,554)
Special programs	88,416,263	(82,075,514)	90,262,418	(84,204,417)
Vocational program	8,495,198	(6,453,117)	8,672,580	(6,739,503)
All other programs	32,133,486	(8,854,595)	32,804,442	(10,760,757)
Support services:				
Student services	22,640,823	(16,565,544)	23,113,569	(17,300,353)
Instructional staff support	25,841,327	(19,321,569)	26,380,901	(20,178,874)
General administration	28,475,263	(21,602,967)	29,069,834	(22,561,680)
School administration	36,349,603	(27,607,156)	37,108,592	(28,832,343)
Business services	8,168,606	(6,086,758)	8,339,169	(6,356,818)
Operations maintenance services	37,584,602	(28,537,296)	38,369,379	(29,803,759)
Pupil transportation services	25,331,210	(19,242,078)	25,860,132	(20,096,031)
Central activity services	18,899,528	(14,356,448)	19,294,155	(14,993,579)
Interest on long-term debt	9,041,186	(9,041,186)	9,229,968	(9,229,968)
Non-Instruction	4,157,500	(1,183,674)	4,244,310	(1,235,080)
Total Governmental Activities	\$ 528,821,558	\$ (399,747,929)	\$ 539,863,493	\$ (417,273,716)

Note (1): Certain amounts in the prior year presentation have been reclassified to conform to the current year presentation which was based on the Louisiana Accounting and Uniform Governmental Handbook.

Net cost of governmental activities of \$400 million were financed by general revenues, primarily made up of property taxes of \$76.6 million, sales taxes of \$173.5 million, and state sources of \$172.6 million.

Any increases in expenses can be primarily attributed to salaries and benefits due to an increase in student population. Decreases can be attributed to cost saving measures implemented system wide.

Business-Type Activities

Net assets have increased by \$773,558 as compared to the fiscal year June 30, 2010. This increase can be attributed to an increase in student participation and a slight realignment in staffing. Every effort is continuing to be made in an attempt to eliminate the remaining negative fund balance.

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, 2011, its combined fund balance was \$250.1 million as compared to a combined fund balance of \$246.2 million as of June 30, 2010. This is an improvement over the prior year's financial results. The governmental funds ended with revenues exceeding expenditures by \$3.9 million. As revenues continue to fluctuate, expenditures remain limited to those which have the greatest impact on academic achievement and cost mandated by state agencies.

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 Elementary and Secondary Education Act of 1965 (Title I) Fund, a special revenue fund; and the Capital Projects-Dedicated Sales Tax Fund, a capital project fund. Fund balance of these funds exceed \$229.2 million or 91.6% of the total governmental funds' assets. The revenues reported by the major funds are approximately \$455.3 million or 81.7% of total revenues for governmental funds and the expenditures account for \$449.7 million or 77.7% of the total.

- The General Fund is the primary operating fund of the School System. The General Fund ended fiscal year June 30, 2011 with an unassigned fund balance of \$35.3 million.
- The General Fund ended fiscal year June 30, 2011 with a current year increase in fund balance of \$2.6 million which was achieved primarily through dramatic cost savings measures.
- The Elementary and Secondary Education Act of 1965 (Title I) Fund reported a fund deficit balance of (\$3.0 million) at June 30, 2011. This can be attributed to adjustments over the last three years to the amount of funding received federally. These federal funds are designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular program, attain grade level proficiency, and improve achievement in basic and more advanced skills specifically in the areas of reading/language arts and math through innovative programs. Deficit spending has occurred over the past three years as the demand for providing these programs continues to increase despite cuts in funding by the federal government. Management is currently in discussions with the School Board members in developing a five-year plan to remediate the fund balance deficit noted in this fund.
- The Nonmajor Governmental Funds reported a decrease in fund balance of (\$9.4 million) for the fiscal year ended June 30, 2011 and a total fund balance of \$21.0 million at June 30, 2011. There were several programs that have accumulated fund balance deficits at June 30, 2011 included in this fund balance amount which have accumulated deficits totaling (\$10.8 million). Management is currently in discussions with the Board members in developing a five-year plan to remediate the fund balance deficits noted in these Nonmajor Governmental funds.
- The Capital Projects Dedicated Sales Tax Fund reported a fund balance of \$130 million at the end of the current fiscal year. Of this amount, \$38.1 million is restricted for specific projects approved by the School Board to be funded by QSCB bond issues. The largest of these projects

is the new building being built for Lincoln Elementary School and the major renovations of Ames Elementary School. The remaining \$91.9 million is committed to various capital renovation and building improvement projects for over 87 schools as determined and approved by the School Board and funded through prior year bond issues.

General Fund Budgetary Highlights

The School System's budget is prepared according to Louisiana law. During the course of the year, the School Board 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 August 4, 2010 and the final revised budget was adopted on May 4, 2011.

The School System's year-end actuals resulted in a favorable variance as compared to budgeted due to conservative budgetary practices when taken in conjunction with transfers in/out. Revenues expenditures are budgeted in anticipation of all possible costs and projects.

	Original Budget	Revised Budget	Variance
Revenue	\$ 394,582,859	\$ 407,431,655	\$ 12,848,796
Expenditures	386,925,220	400,948,311	(14,023,091)
Other Financing Sources (Uses)	(4,865,025)	(5,865,024)	(999,999)
Net Change in Fund Balance	\$ 2,792,614	\$ 618,320	\$ (2,174,294)

	Revised Budget	Actual on Budgetary Basis	Variance
Revenue	\$ 407,431,655	\$ 404,418,510	\$ (3,013,145)
Expenditures	400,948,311	400,359,274	589,037
Other Financing Sources (Uses)	(5,865,024)	(879,706)	4,985,318
Net Change in Fund Balance	\$ 618,320	\$ 3,179,530	\$ 2,561,210

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2011, the School System had invested \$560.9 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. The following schedule presents capital asset balances, net of depreciation, for the fiscal year ended June 30, 2011.

	Governmental Activities	Business-Type Activities	Total
Land	\$ 21,609,423	\$ -	\$ 21,609,423
Construction in process	70,915,131	-	70,915,131
Buildings and improvements	154,730,279	-	154,730,279
Furniture and equipment	21,907,833	393,556	22,301,389
Total	\$ 269,162,666	\$ 393,556	\$ 269,556,222

Additional information on capital assets can be found in Note 3 on pages 39 of this report.

Debt Administration

As of June 30, 2011, the School System had \$255.3 million in general obligation bonds and other long-term debt outstanding, of which \$21.9 million is due within one year. The net increase of \$18.4 million can be attributed to scheduled principal payments, amortization of premium/discount associated with outstanding bonds, and an increase in bonds payable of \$15.1 million. In 2011, \$21.9 million in bonds were issued for capital renovations and \$5 million were issued for technology upgrades. Additionally, \$33 million of 2002 ¼ cent sales tax bonds were refunded. The following table presents a summary of the outstanding long-term obligations for the fiscal year ended June 30, 2011.

	<u>Amount</u>
Ad Valorem Bonds	\$ 60,037,000
Sales tax Bonds	135,594,847
Notes payable	6,165,753
LCDA Loan	830,800
Compensated Absences	36,274,702
Other Post Employment Benefits	16,166,257
Claims and Judgments	220,000
Total	<u>\$ 255,289,359</u>

Additional information on long-term debt can be found in Note 6 on pages 41 through 44 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Jefferson Parish School Board authorized and adopted cost saving measures of \$22.8 million at the June 7, 2011 and August 9, 2011 regular Board meetings. A large portion of savings is expected to be derived from Central Office administrative cost, furlough days, and salary freezes. Retirement and health benefit costs continue to rise and create an ever increasing fiscal burden on the School System. Cost saving efforts such as furlough days and a salary freeze are considered temporary fixes. Future cost saving efforts will include the closure and consolidation of school sites and a major reorganization of the Central Office.

The contract with Jefferson Federation of Teachers Union expires on June 30, 2012. The School System is currently under negotiations with respect to the Union contract.

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, 4600 River Road Marrero, Louisiana, 70072, or by calling (504) 349-7627 during regular office hours, Monday through Friday, 7:00 a.m. to 3:00 p.m., Central Standard Time.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT A

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2011

ASSETS	Primary Government			Component Units		
	Governmental Activities	Business-Type Activities	Total	Jefferson Community Charter School	Jefferson Education Foundation	Jefferson Chamber Foundation Academy (1)
Cash and cash equivalents	\$ 240,478,348	\$ 321,172	\$ 240,799,520	\$ 196,470	\$ 890,638	\$ 229,031
Receivables:						
Sales and use tax	27,473,284	-	27,473,284	-	-	-
Other accounts	2,419,479	305,671	2,725,150	-	-	60,796
Due from component unit	195,142	-	195,142	-	-	-
Internal balances	3,145,040	(3,145,040)	-	-	-	-
Due from other governments	32,031,399	305,877	32,337,276	-	-	-
Inventory	-	1,698,407	1,698,407	-	-	-
Prepaid assets	4,319,039	-	4,319,039	-	-	3,399
Deferred financing costs	1,215,424	-	1,215,424	-	-	-
Capital assets:						
Land	21,609,423	-	21,609,423	-	-	-
Construction in progress	70,915,131	-	70,915,131	-	-	-
Building and improvements, net	154,730,279	-	154,730,279	-	-	-
Furniture and equipment, net	21,907,833	393,556	22,301,389	33,851	-	180,273
TOTAL ASSETS	\$ 580,439,821	\$ (120,357)	\$ 580,319,464	\$ 230,321	\$ 890,638	\$ 473,499
LIABILITIES						
Accounts Payable	\$ 8,877,873	\$ 166,942	\$ 9,044,815	\$ -	\$ -	\$ 37,661
Due to other governmental units	639,326	-	639,326	195,142	-	-
Accrued interest payable	2,700,000	-	2,700,000	-	-	-
Accrued liabilities:						
Salaries, wages, payroll taxes and retirement contributions	47,846,327	-	47,846,327	-	-	-
Workers' compensation claims:						
Due within one year	1,545,600	-	1,545,600	-	-	-
Due in more than one year	3,284,400	-	3,284,400	-	-	-
Other post employment benefits:						
Due in more than one year	16,166,257	-	16,166,257	-	-	-
Claims and judgments:						
Due in more than one year	220,000	-	220,000	-	-	-
General Liability:						
Due within one year	1,007,000	-	1,007,000	-	-	-
Due in more than one year	1,205,000	-	1,205,000	-	-	-
Compensated absences:						
Due within one year	8,257,532	136,703	8,394,235	-	-	-
Due in more than one year	28,017,170	463,821	28,480,991	-	-	-
Deferred revenue	-	1,169,003	1,169,003	-	-	-
Bond payable/other borrowings:						
Due within one year	13,635,144	-	13,635,144	-	-	-
Due in more than one year	188,993,256	-	188,993,256	-	-	-
TOTAL LIABILITIES	322,394,885	1,936,469	324,331,354	195,142	-	37,661
NET ASSETS						
Invested in capital assets- net of related debt	97,842,686	393,556	98,236,242	33,851	-	180,273
Restricted for:						
Capital projects	38,076,785	-	38,076,785	-	-	-
Debt service	11,714,974	-	11,714,974	-	-	-
Specific programs	3,929,333	-	3,929,333	1,328	705,965	55,000
Teacher pay raises- dedicated tax	35,950,748	-	35,950,748	-	-	-
Unrestricted	70,530,410	(2,450,382)	68,080,028	-	184,673	200,565
TOTAL NET ASSETS	\$ 258,044,936	\$ (2,056,826)	\$ 255,988,110	\$ 35,179	\$ 890,638	\$ 435,838

(1) Audited by other auditors for the period January 27, 2010 to June 30, 2011.

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**STATEMENT OF ACTIVITIES
AS OF JUNE 30, 2011**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government:			
Governmental activities:			
Instruction:			
Regular Programs	\$ 183,286,963	\$ 408,303	\$ 44,058,633
Special Programs	88,416,263	566,615	5,774,134
Vocational Programs	8,495,198	-	2,042,081
All other programs	32,133,486	75,203	23,203,688
Support services:			
Student services	22,640,823	632,864	5,442,415
Instructional staff support	25,841,327	308,004	6,211,754
General administration	28,475,263	27,395	6,844,901
School administration	36,349,603	4,707	8,737,740
Business services	8,168,606	118,274	1,963,574
Operations maintenance services	37,584,602	12,696	9,034,610
Pupil transportation services	25,331,210	-	6,089,132
Central activity services	18,899,528	-	4,543,080
Non-Instruction	4,157,500	1,974,443	999,383
Interest on long-term debt	9,041,186	-	-
Total governmental activities	528,821,558	4,128,504	124,945,125
Business-type Activities- School Lunch	21,272,593	2,092,703	17,797,976
Total Business-type activities	21,272,593	2,092,703	17,797,976
Total Primary Government	\$ 550,094,151	\$ 6,221,207	\$ 142,743,101
Component Unit:			
Jefferson Community Charter School (Note 13)	\$ 822,396	\$ -	\$ -
Jefferson Education Foundation (Note 13)	105,218	-	-
Jefferson Chamber Charter School (Note 13)	953,061	-	532,768
Total component units	\$ 1,880,675	\$ -	\$ 532,768

General Revenues:

Taxes:

- Property taxes, levied for general purposes
- Sales and use taxes, levied for general purposes
- Sales and use taxes, levied for debt service
- Sales and use taxes, levied for public improvement
- State revenue sharing
- Grants and contributions not restricted to specific purpose
- Minimum foundation program
- Community disaster loan forgiveness
- Interest and investment earnings
- Miscellaneous
- Transfers
- Total general revenues and transfers

Change in Net Assets

Net assets (deficit) - July 1, 2010

Net assets (deficit) - June 30, 2011

(1) Audited by other auditors for the period January 27, 2010 to June 30, 2011.

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

STATEMENT B

Net (Expense) Revenue and Changes in Net Assets					
Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	Jefferson Community Charter School	Jefferson Education Foundation	Jefferson Chamber Charter School (1)
\$ (138,820,027)	\$ -	\$ (138,820,027)	\$ -	\$ -	\$ -
(82,075,514)	-	(82,075,514)	-	-	-
(6,453,117)	-	(6,453,117)	-	-	-
(8,854,595)	-	(8,854,595)	-	-	-
(16,565,544)	-	(16,565,544)	-	-	-
(19,321,569)	-	(19,321,569)	-	-	-
(21,602,967)	-	(21,602,967)	-	-	-
(27,607,156)	-	(27,607,156)	-	-	-
(6,086,758)	-	(6,086,758)	-	-	-
(28,537,296)	-	(28,537,296)	-	-	-
(19,242,078)	-	(19,242,078)	-	-	-
(14,356,448)	-	(14,356,448)	-	-	-
(1,183,674)	-	(1,183,674)	-	-	-
(9,041,186)	-	(9,041,186)	-	-	-
<u>(399,747,929)</u>	<u>-</u>	<u>(399,747,929)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	(1,381,914)	(1,381,914)	-	-	-
-	(1,381,914)	(1,381,914)	-	-	-
<u>(399,747,929)</u>	<u>(1,381,914)</u>	<u>(401,129,843)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	(822,396)	-	-
-	-	-	-	(105,218)	-
-	-	-	-	-	(420,293)
-	-	-	<u>(822,396)</u>	<u>(105,218)</u>	<u>(420,293)</u>
76,612,630	-	76,612,630	-	-	-
146,311,657	-	146,311,657	-	-	-
3,000,000	-	3,000,000	-	-	-
24,147,576	-	24,147,576	-	-	-
2,185,711	-	2,185,711	-	-	-
164,826,909	-	164,826,909	-	-	802,869
10,514,610	-	10,514,610	-	-	-
130,005	-	130,005	194	3,851	-
-	-	-	839,793	89,086	53,262
<u>(2,155,472)</u>	<u>2,155,472</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>425,573,626</u>	<u>2,155,472</u>	<u>427,729,098</u>	<u>839,987</u>	<u>92,937</u>	<u>856,131</u>
25,825,697	773,558	26,599,255	17,591	(12,281)	435,838
<u>232,219,239</u>	<u>(2,830,384)</u>	<u>229,388,855</u>	<u>17,588</u>	<u>902,919</u>	<u>-</u>
<u>\$ 258,044,936</u>	<u>\$ (2,056,826)</u>	<u>\$ 255,988,110</u>	<u>\$ 35,179</u>	<u>\$ 890,638</u>	<u>\$ 435,838</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT C

**GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2011**

	General Fund	Elementary and Secondary Education Act of 1965(Title I)	Capital Projects Dedicated Sales Tax	Nonmajor Governmental Funds	Total
ASSETS					
Cash and investments (Note 2)	\$ 68,351,212	\$ -	\$ 130,106,351	\$ 42,020,785	\$ 240,478,348
Receivables:					
Sales and use tax (Note 5)	27,473,284	-	-	-	27,473,284
Other accounts	1,964,290	-	-	455,189	2,419,479
Due from other funds (Note 8)	65,129,460	-	13,549,787	3,736,055	82,415,302
Due from component unit	195,142	-	-	-	195,142
Due from other governmental units	-	7,477,409	-	24,553,990	32,031,399
Prepaid items (principally insurance)	4,319,039	-	-	-	4,319,039
TOTAL ASSETS	\$ 167,432,427	\$ 7,477,409	\$ 143,656,138	\$ 70,766,019	\$ 389,331,993
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,004,659	\$ 33,724	\$ 2,265,652	\$ 4,194,624	\$ 8,498,659
Retainages payable	-	-	-	-	-
Contracts Payable	-	-	379,214	-	379,214
Accrued liabilities:					
Salaries, wages, payroll taxes, and retirement contributions	47,846,327	-	-	-	47,846,327
General Liability	1,007,000	-	-	-	1,007,000
Workers' compensation claims (Note 10)	1,545,600	-	-	-	1,545,600
Due to other funds (Note 8)	12,818,011	10,401,674	11,072,396	44,978,181	79,270,262
Due to other governmental units	-	-	-	639,326	639,326
Total liabilities	<u>65,221,597</u>	<u>10,435,398</u>	<u>13,717,262</u>	<u>49,812,131</u>	<u>139,186,388</u>
FUND BALANCE:					
Nonspendable	4,319,039	-	-	-	4,319,039
Restricted	35,950,748	-	38,076,785	15,644,307	89,671,840
Committed	26,680,028	-	91,862,091	522,325	119,064,444
Assigned	-	-	-	15,609,656	15,609,656
Unassigned	35,261,015	(2,957,989)	-	(10,822,400)	21,480,626
Total fund balances	<u>102,210,830</u>	<u>(2,957,989)</u>	<u>129,938,876</u>	<u>20,953,888</u>	<u>250,145,605</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 167,432,427	\$ 7,477,409	\$ 143,656,138	\$ 70,766,019	\$ 389,331,993

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 ASSETS
AS OF JUNE 30, 2011**

Total Fund Balances at June 30, 2011- Governmental Funds		<u>\$ 250,145,605</u>
Cost of capital assets at June 30, 2011	\$ 560,882,712	
Less accumulated depreciation as of June 30, 2011:		
Buildings and improvements	(234,522,678)	
Furniture and equipment	<u>(57,197,368)</u>	269,162,666
Deferred financing costs		1,215,424
Workers' compensation claims		(3,284,400)
General liability claims		(1,205,000)
Long-term liabilities at June 30, 2011:		
Claims and judgments- long-term portion	(220,000)	
Other post employment benefits	(16,166,257)	
Compensated absences	(36,274,702)	
Bonds payable	(202,628,400)	
Accrued interest payable	<u>(2,700,000)</u>	<u>(257,989,359)</u>
Net assets- June 30, 2011		<u>\$ 258,044,936</u>

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT E

**GOVERNMENTAL FUNDS—STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2011**

	General Fund	Elementary and Secondary Education Act of 1965(Title I)	Capital Projects Dedicated Sales Tax	Nonmajor Governmental Funds	Total
REVENUES:					
Local sources:					
Property taxes	\$ 76,612,630	\$ -	\$ -	\$ -	\$ 76,612,630
Sales and use taxes	146,311,657	-	24,147,576	3,000,000	173,459,233
Tuition and other	312,016	-	3,114	3,813,374	4,128,504
Interest income	83,701	-	128,764	80,160	292,625
Other	1,556,530	-	1,249	7,113,544	8,671,323
State sources	168,377,218	-	-	4,192,948	172,570,166
Federal sources	11,164,758	26,602,598	-	83,463,510	121,230,866
Total revenues	<u>404,418,510</u>	<u>26,602,598</u>	<u>24,280,703</u>	<u>101,663,536</u>	<u>556,965,347</u>
EXPENDITURES:					
Current:					
Instruction	239,734,220	16,561,605	-	40,509,745	296,805,570
Supporting services	161,113,500	6,775,111	3,728,999	21,567,549	193,185,159
Non-instruction	97,954	394,270	-	3,458,601	3,950,825
Capital outlay	-	-	21,324,661	41,557,881	62,882,542
Debt service:					
Principal retirement	-	-	-	12,334,138	12,334,138
Interest and fiscal charges	-	-	-	9,418,041	9,418,041
Total expenditures	<u>400,945,674</u>	<u>23,730,986</u>	<u>25,053,660</u>	<u>128,845,955</u>	<u>578,576,275</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES					
	<u>3,472,836</u>	<u>2,871,612</u>	<u>(772,957)</u>	<u>(27,182,419)</u>	<u>(21,610,928)</u>
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	9,189,735	-	646,888	28,065,856	37,902,479
Transfers out (Note 8)	(10,069,441)	(2,194,914)	(16,700,932)	(11,092,664)	(40,057,951)
Proceeds from debt issued	-	-	26,891,000	-	26,891,000
Issuance of refunding bonds	-	-	-	22,880,000	22,880,000
Discount on bond issuance	-	-	-	1,642,847	1,642,847
Payment to refunded bond escrow agent	-	-	-	(23,750,000)	(23,750,000)
Total other financing sources (uses)—net	<u>(879,706)</u>	<u>(2,194,914)</u>	<u>10,836,956</u>	<u>17,746,039</u>	<u>25,508,375</u>
NET CHANGE IN FUND BALANCES	<u>2,593,130</u>	<u>676,698</u>	<u>10,063,999</u>	<u>(9,436,380)</u>	<u>3,897,447</u>
FUND BALANCES—Beginning of year	<u>99,617,700</u>	<u>(3,634,687)</u>	<u>119,874,877</u>	<u>30,390,268</u>	<u>246,248,158</u>
FUND BALANCES—End of year	<u>\$ 102,210,830</u>	<u>\$ (2,957,989)</u>	<u>\$ 129,938,876</u>	<u>\$ 20,953,888</u>	<u>\$ 250,145,605</u>

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT F

**RECONCILIATION OF THE GOVERNMENTAL FUNDS- STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TO STATEMENT OF ACTIVITIES
AS OF JUNE 30, 2011**

Total net changes in fund balance - governmental funds		<u>\$ 3,897,447</u>
Capital assets:		
Capital outlays capitalized	\$ 62,882,542	
Depreciation expense	(18,087,186)	
Proceeds from disposal of assets	(31,279)	
Loss on disposal of assets	<u>(131,341)</u>	44,632,736
Amortization of deferred bond issuance costs		65,855
Excess of interest accrued over interest paid		100,000
Workers' compensation claims		(3,284,400)
General liability claims		(1,205,000)
Long-term debt:		
Principal portion of debt service payments	12,334,138	
Increase in liabilities for compensated absences	(398,942)	
Increase in other post employment benefits	(2,863,290)	
Payment to escrow- debt refunding	23,750,000	
Reduction of interest expense related to current maturities of deep-discount debt	211,000	
Debt proceeds	<u>(51,413,847)</u>	<u>(18,380,941)</u>
Change in net assets - governmental activities		<u>\$ 25,825,697</u>

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT G-1

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES-BUDGET (NON-GAAP BUDGETARY BASIS)
AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:				
Local Sources:				
Property taxes	\$ 75,634,827	\$ 75,301,239	\$ 76,612,630	\$ 1,311,391
Sales and use taxes	134,647,470	145,797,035	146,311,657	514,622
Tuition and other	-	-	312,016	312,016
Interest income	750,000	35,000	83,701	48,701
Other	10,843,915	11,389,610	1,556,530	(9,833,080)
State sources	172,031,647	174,233,771	168,377,218	(5,856,553)
Federal sources	675,000	675,000	11,164,758	10,489,758
Total revenues	<u>394,582,859</u>	<u>407,431,655</u>	<u>404,418,510</u>	<u>(3,013,145)</u>
EXPENDITURES:				
Instruction	232,083,371	242,354,260	239,147,820	3,206,440
Supporting Services	154,821,849	158,573,862	161,113,500	(2,539,638)
Non-instruction	20,000	20,189	97,954	(77,765)
Total expenditures	<u>386,925,220</u>	<u>400,948,311</u>	<u>400,359,274</u>	<u>589,037</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>7,657,639</u>	<u>6,483,344</u>	<u>4,059,236</u>	<u>(2,424,108)</u>
OTHER FINANCING SOURCES (USES):				
Transfer in	4,285,390	4,285,391	9,189,735	4,904,344
Transfer out	(9,150,415)	(10,150,415)	(10,069,441)	80,974
Total other financing uses- net	<u>(4,865,025)</u>	<u>(5,865,024)</u>	<u>(879,706)</u>	<u>4,985,318</u>
NET CHANGE IN FUND BALANCE	<u>\$ 2,792,614</u>	<u>\$ 618,320</u>	<u>\$ 3,179,530</u>	<u>\$ 2,561,210</u>
ENCUMBERANCES OUTSTANDING AT YEAR END			\$ 118,209	
PRIOR YEAR ENCUMBERANCES EXPENDED IN CURRENT YEAR			(704,609)	
Net Change in Fund Balane (GAAP Basis)			<u>2,593,130</u>	
FUND BALANCES—Beginning of year (GAAP Basis)			<u>99,617,700</u>	
FUND BALANCES—End of year (GAAP Basis)			<u>\$ 102,210,830</u>	

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

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ELEMENTARY AND
SECONDARY EDUCATION ACT OF 1965 (TITLE I)- SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:				
Federal sources	\$ 42,148,436	\$ 49,054,253	\$ 26,602,598	\$ (22,451,655)
Total revenues	42,148,436	49,054,253	26,602,598	(22,451,655)
EXPENDITURES:				
Salaries	14,683,960	18,232,346	12,958,717	5,273,629
Benefits	5,589,096	5,535,884	4,013,563	1,522,321
Purchased professional and technical services	7,328,539	7,200,373	3,575,840	3,624,533
Purchased property services	13,000	84,921	63,536	21,385
Other purchased services	2,951,463	3,570,249	555,968	3,014,281
Supplies	7,962,442	9,426,386	2,282,687	7,143,699
Property	-	816,700	259,000	557,700
Other	-	-	21,675	(21,675)
Indirect cost	3,619,936	4,187,394	2,194,914	1,992,480
Total expenditures	42,148,436	49,054,253	25,925,900	23,128,353
DEFICIENCY OF REVENUES UNDER EXPENDITURES	-	-	676,698	676,698
NET CHANGE IN FUND BALANCE	-	-	676,698	676,698
FUND BALANCE - Beginning of year (GAAP Basis)	(3,634,687)	(3,634,687)	(3,634,687)	-
FUND BALANCE - End of year (GAAP Basis)	\$ (3,634,687)	\$ (3,634,687)	\$ (2,957,989)	\$ 676,698

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT H

**STATEMENT OF NET ASSETS
PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
AS OF JUNE 30, 2011**

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 321,172
Receivables (net of allowances for uncollectibles)	305,671
Due from other governments	305,877
Inventory	<u>1,698,407</u>
Total Current Assets	<u>2,631,127</u>

NON-CURRENT ASSETS

Capital assets (net of accumulated depreciation)	<u>393,556</u>
--	----------------

TOTAL ASSETS

\$ 3,024,683

LIABILITIES

CURRENT LIABILITIES:

Accounts, salaries, and other payables	\$ 166,942
Due to other funds	3,145,040
Deferred revenues	1,169,003
Compensated absences	<u>136,703</u>
Total Current Liabilities	<u>4,617,688</u>

NON CURRENT LIABILITIES- Compensated absences

463,821

TOTAL LIABILITIES

5,081,509

NET ASSETS

Invested in capital assets- net of related debt	393,556
Unrestricted	<u>(2,450,382)</u>
TOTAL NET ASSETS	\$ (2,056,826)

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATEMENT I****STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
PROPRIETARY FUND TYPE- SCHOOL LUNCH ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2011**

OPERATING REVENUE- Food service sales	<u>\$ 2,092,703</u>
OPERATING EXPENSES:	
Salaries and related benefits	10,075,094
Food costs	6,680,594
Materials and supplies	945,278
Contractual services	2,116,841
Depreciation	183,265
Miscellaneous	31,071
Printing	19,884
Repairs and maintenance	609,994
Travel	10,572
Utilities	<u>600,000</u>
Total	<u>21,272,593</u>
OPERATING LOSS	<u>(19,179,890)</u>
NONOPERATING REVENUES (EXPENSES)	
Federal grants in aid:	
Donated commodities	869,187
School lunch and breakfast program	16,360,104
State MFP	<u>568,685</u>
Total	<u>17,797,976</u>
LOSS BEFORE TRANSFERS	(1,381,914)
TRANSFERS FROM OTHER FUNDS	<u>2,155,472</u>
CHANGE IN NET ASSETS	773,558
NET ASSETS- Beginning of Year	<u>(2,830,384)</u>
NET ASSETS- End of Year	<u>\$ (2,056,826)</u>

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT J

**STATEMENT OF CASH FLOWS- PROPRIETARY FUND TYPE
SCHOOL LUNCH ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2011**

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from sales	\$ 2,084,560
Cash payments for personal services	(10,075,094)
Cash payments for contractual services	(2,116,841)
Cash payments for materials and supplies	(7,676,458)
Cash payments for repairs and maintenance	(609,994)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(61,527)
Net cash used in operating activities	<u>(19,055,354)</u>

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:

Federal grants in aid	16,360,104
State MFP	568,685
Donated commodities	869,187
Net advances to other funds	(794,290)
Transfers in from other funds	2,155,472
Net cash provided by noncapital financing activities	<u>19,159,158</u>

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING
ACTIVITIES- Acquisition of capital assets**

(58,927)

NET INCREASE IN CASH AND CASH EQUIVALENTS

44,877

CASH AND CASH EQUIVALENTS- Beginning of year

276,295

CASH AND CASH EQUIVALENTS- End of year

\$ 321,172

**RECONCILIATION OF OPERATING LOSS TO NET CASH
USED IN OPERATING ACTIVITIES**

Operating loss	\$ (19,179,890)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	183,265
Change in assets and liabilities:	
Increase in accounts receivable	(8,143)
Increase in inventories	(220,749)
Increase in accounts payable	16,246
Increase in deferred revenues	153,917
Net cash used in operating activities	<u>\$ (19,055,354)</u>

NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:

Donated commodities received	\$ 802,355
Donated commodities used	(869,187)
Total noncash investing, capital, and financing activities- net	<u>\$ (66,832)</u>

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATEMENT K****STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AS OF JUNE 30, 2011**

ASSETS	Agency Funds
Cash and cash equivalents	\$ 6,363,005
TOTAL ASSETS	\$ 6,363,005
LIABILITIES	
Due to student groups	\$ 3,749,050
Due to schools	2,569,124
Due to others	599
Due to photographers	44,232
TOTAL LIABILITIES	\$ 6,363,005

The notes to 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, 2011

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 three component units, the Jefferson Community Charter School, Jefferson Chamber Foundation Academy (collectively, "the Charter Schools") and the Jefferson Education Foundation (Foundation), and 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 a legally separate entity and, as such, appoints its own Board. The purpose of Jefferson Community Charter School is to provide an alternative middle school for at-risk public school students in the sixth, seventh and eighth grade who have been expelled from the School System to learn appropriate behavioral and academic skills enabling them to return as functioning, responsible participants in the public middle and high schools. 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. Both Charter Schools have a June 30 year end. Complete financial statements of these component units can be obtained from the individual Charter School. The Foundation is included in the reporting entity because it is chartered and exists 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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

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

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

Special Revenue Funds—to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes.

Debt Service Funds—to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related costs.

Capital Projects Funds—to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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

Component Units

The component units of the School System, the Jefferson Community Charter School, the Jefferson Chamber Foundation Academy, and the Jefferson Education Foundation, are accounted for as governmental fund types.

Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS)—The Statement of Net Assets 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 at the fund balance sheet level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities 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 and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

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

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

The School System reports the following major governmental funds:

General Fund is the principal operating fund of the School System and receives most of the revenues derived by the School System from local (principally property and sales taxes) and State sources. General Fund expenditures represent the costs of general School System operations and include functional

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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

categories of instruction, supporting services and non-instruction. The General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

ESEA (Title I) is 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). This fund is the largest single fund in the special revenue fund group and comprises approximately 26% of special revenue fund revenues.

Dedicated Sales Tax Fund is a capital projects fund used to account for the proceeds of the various 1954 and 1980 sales tax bonds issued from 1986 through 2005 and that portion of the sales tax approved June 28, 1980 (1/4 cent) dedicated for capital improvements. Funds not required for capital projects are typically transferred to debt service funds to cover principal and interest payments on debt secured by sales tax revenues. Approximately 60-75% of capital project expenditures typically flow through this fund.

The School System reports the following major proprietary fund:

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

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

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

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

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

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 revenue 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 assets. 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. 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.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the School System has elected to apply all applicable GASB pronouncements as well as all Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Under the provisions of GASB Statement No. 20, the School System has elected not to follow Financial Accounting Standards Board guidance issued subsequent to November 30, 1989.

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

**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 August 4, 2010, and include amendments, none of a significant nature, made through May 4, 2011. Special Revenue Funds budgets for Adult Education and Community Education were adopted by the School Board on August 4, 2010, and include amendments, none of a significant nature, made through June 7, 2011. The Special Revenue Fund budget for Title I was adopted on August 4, 2010, and no Board approved revisions were made.

The School System's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances—Budget (Non-GAAP Budgetary Basis) and Actual—General and Special Revenue Fund Types (Statements G-1 and G-2) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances—All Governmental Fund Types (Statement E) by the amount of the net change in encumbrances outstanding at year end. The General Fund represents the only budgeted fund with encumbrances outstanding at year-end. A reconciliation of the differences between actual data and amounts on a budgetary basis for the general fund is presented below:

	General Fund
Excess of revenues and other sources over expenditures and other uses (budgetary basis)	\$ 3,179,530
To reverse June 30, 2011 encumbrances recorded as expenditures on the budgetary basis	118,209
To add back prior year's encumbrances paid in 2011, but not recorded as expenditures in 2010	<u>(704,609)</u>
Excess of revenues and other sources over expenditures and other uses (GAAP basis)	<u>\$ 2,593,130</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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

Encumbrances—Commitments related to unperformed executory contracts for goods or services, such as outstanding purchase orders and uncompleted contracts, are recorded as encumbrances in order to reserve 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.

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 assets, 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. Until donated commodities are consumed, they are reported as deferred revenues.

Prepaid Items—Payments made to vendors for services that will benefit periods beyond June 30, 2011, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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

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

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

Compensated Absences

- A. *Vacation and Sick Leave*—All full-time employees of the School System are permitted to accrue sick pay (sick leave). Since fiscal year 1994, vacation days (annual leave) accrued in one fiscal year are to be used by the end of the same fiscal year unless the Administrative Department head determines that the work assignment of the employee requesting the annual leave is such that the employee should not take annual leave during that particular fiscal year, and this carryover is approved by the Superintendent. Annual leave and sick leave may accrue to an unlimited number of days. Upon termination of employment, the employee is paid for all annual leave accrued prior to fiscal year 1994 at 1994 daily salary rates and post 1994 accrued annual leave approved by the Administrative Department head at current daily salary rates and accrued sick leave up to a maximum of 25 days at current daily salary rates.

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, 2011 applicable to Governmental Funds was \$22,711,305, 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, 2011 for which payment is probable was \$13,563,397, which is reported in the GWFS.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

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

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

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 and resolutions 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 or resolution) it employed previously to commit those amounts.

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

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

During the fiscal year 2001-2002, the School Board passed a policy to maintain a General Fund Balance that represents 10% of actual expenditures. In fiscal year 2007-2008, the School System increased the

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

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

restrictions on spending of the General Fund balance by requiring that the School Board could not utilize the unassigned General Fund balance for additional expenditures until such time that the fund balance represents 12% of the current year's budgeted revenues. It further stipulated that under an emergency situation, the School Board may utilize the unassigned fund balance by approving such expenditures by a two-thirds vote of the School Board. As of June 30, 2011, the School Board has unassigned balance of \$35,261,015, which is approximately 8.65%. The School Board has also committed \$21,965,825 as a stabilization fund (MFP Contingency). Therefore, as of June 30, 2011, the School Board has \$57,226,840 in the General Fund balance available for stabilization, which is 14.05%.

Within the Nonmajor Governmental Funds in the Governmental Funds balance sheet, the total fund balance was \$20,953,888 and \$30,390,268 at June 30, 2011 and June 30, 2010, respectively. Management is currently in discussions with Board members in developing a five year plan to remediate the fund balance deficits. The following individual Nonmajor Governmental Funds have accumulated fund balance deficits that were included in these fund balance amounts totaling (\$10,822,400) and (\$7,908,270) at June 30, 2011 and 2010:

	2011	2010
Individuals with Disabilities Education Act of 1990- Part B	\$ (5,578,375)	\$ (5,100,715)
Elementary and Secondary Education Act of 1965 (Title III)	(31,870)	-
Temporary Assistance for Needy Families	(3,346,063)	(1,979,735)
Education for Economic Security Act (Title II)	(648,128)	-
Drug Free Schools and Communities	(30,880)	(30,880)
After School Learning Center	(37,466)	(38,516)
Tuition Preschool	(659,740)	(605,314)
Other Federal Programs	(169,942)	(153,110)
State and Local Programs	(319,936)	-
Total	<u>\$ (10,822,400)</u>	<u>\$ (7,908,270)</u>

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, 2011, the carrying amount of the School System's deposits was \$240,799,520, and the bank balance was \$247,741,423. Of the bank balance, \$247,741,423 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, 2011, there were

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

NOTE 2: CASH AND INVESTMENTS (CONTINUED)

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 \$6,471,396 in various accounts. The balances of these accounts are collateralized with either FDIC insurance and/or pledged securities in the School System's name. Because these accounts are not assets of the School System (Agency Funds), the balances are not reflected in the fund financial statements of the government-wide financial statements.

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).
- (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. At June 30, 2011, the School System did not have any investments with maturities extending beyond three months, consequently the disclosures of credit, credit concentration and interest rate risks specified by GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, are not applicable.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 3: CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2011, was as follows:

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 21,609,423	\$ -	\$ -	\$ 21,609,423
Construction in progress	51,923,122	58,550,181	39,558,172	70,915,131
Total capital assets not being depreciated	<u>73,532,545</u>	<u>58,550,181</u>	<u>39,558,172</u>	<u>92,524,554</u>
Capital assets being depreciated:				
Buildings and improvements	349,992,051	39,452,671	191,765	389,252,957
Vehicles	2,418,617	296,275	143,762	2,571,130
Equipment	73,048,594	4,141,587	656,110	76,534,071
Total capital assets being depreciated	<u>425,459,262</u>	<u>43,890,533</u>	<u>991,637</u>	<u>468,358,158</u>
Less accumulated depreciation for:				
Buildings and improvements	227,640,234	7,074,209	191,765	234,522,678
Vehicles	1,489,802	176,115	112,961	1,552,956
Equipment	45,331,841	10,836,862	524,291	55,644,412
Total accumulated depreciation	<u>274,461,877</u>	<u>18,087,186</u>	<u>829,017</u>	<u>291,720,046</u>
Total capital assets being depreciated- net	<u>150,997,385</u>	<u>25,803,347</u>	<u>162,620</u>	<u>176,638,112</u>
Governmental activities capital assets- net	<u>\$ 224,529,930</u>	<u>\$ 84,353,528</u>	<u>\$ 39,720,792</u>	<u>\$ 269,162,666</u>
Business-type activities:				
Capital assets being depreciated:				
Furniture and equipment	\$ 6,529,104	\$ 59,061	\$ 10,033	\$ 6,578,132
Less accumulated depreciation for:				
Furniture and equipment	6,011,210	183,265	9,899	6,184,576
Total capital assets being depreciated- net	<u>517,894</u>	<u>(124,204)</u>	<u>134</u>	<u>393,556</u>
Business-type activities capital assets- net	<u>\$ 517,894</u>	<u>\$ (124,204)</u>	<u>\$ 134</u>	<u>\$ 393,556</u>

Depreciation expense was charged to governmental functions as follows:

	2011
Instructional	\$ 10,873,529
Support Services	7,068,918
Non-Instructional	144,739
Total	<u>\$ 18,087,186</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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 2011 was formally levied in November 2010 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 month of January; 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.

Property tax is assessed for maintenance and operation and debt service for the School System as follows:

	<u>No. of Mils</u>
Maintenance and operation	11.00
Constitutionally authorized	2.91
Teachers' salaries and benefits increases	9.00

NOTE 5: SALES AND USE TAX

For the year ended June 30, 2011, 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% (approved January 1, 2003) for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, and instruction and maintenance expense

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 6: LONG TERM DEBT

The following is a summary of changes in long-term debt for the year ended June 30, 2011 (in thousands of dollars):

	July 1, 2010	Additions	Reductions	June 30, 2011	Due within one year
Governmental Activities, net					
Tax Bonds	\$178,739,000	\$51,413,847	\$ 34,521,000	\$ 195,631,847	\$ 11,680,000
LCDA Loan	856,900	-	26,100	830,800	27,400
Note Payable	7,913,791	-	1,748,038	6,165,753	1,927,744
Other Post Employment					
Benefits	13,302,967	2,863,290	-	16,166,257	-
Compensated Absences	35,875,760	8,366,518	7,967,576	36,274,702	8,257,532
Claims and Judgments	220,000	-	-	220,000	-
Total	\$ 236,908,418	\$62,643,655	\$ 44,262,714	\$ 255,289,359	\$ 21,892,676

Bonded debt at June 30, 2011 is comprised of the following governmental activities serial bond issues:

Description	2011				
	Interest Rates	Final Maturity Date	Range of Annual Principal Payments		Amount Outstanding
			From	To	
<i>Ad Valorem tax bonds:</i>					
11/1/08 issue of \$15,000,000	4.25-5.00	3/1/2018	\$1,470,000	\$1,945,000	\$ 12,120,000
Unamortized portion of related bond discount					(70,000)
8/20/09 issue of \$21,646,000	0.00	8/20/2024	1,039,008	1,471,928	21,646,000
7/7/10 issue of \$21,891,000	0.50	9/15/2026	1,368,188	1,368,188	21,891,000
9/1/10 issue of \$5,000,000	2.43	3/1/2018	550,000	705,000	4,450,000
Subtotal					60,037,000
<i>1954 1/2¢ sales tax bonds:</i>					
3/2/05 refunding of \$28,885,000	3.70-5.25	02/01/15	2,930,000	3,695,000	13,535,000
Unamortized portion of related bond discount					256,000
4/13/05 refunding \$33,500,000	3.25-5.00	02/01/25	1,380,000	2,730,000	28,365,000
Unamortized portion of related bond discount					741,000
6/1/07 refunding of \$22,000,000	4.00-5.00	02/01/27	795,000	1,735,000	19,730,000
5/1/08 refunding of \$50,000,000	4.00-6.00	02/01/28	1,720,000	3,940,000	46,645,000
Subtotal					109,272,000
<i>1980 1/4¢ sales tax bonds:</i>					
3/1/02 issue of \$33,000,000	4.40-7.00	03/01/22	1,715,000	2,930,000	1,800,000
9/21/10 refunding of \$22,880,000	2.00-4.50	03/01/22	115,000	2,655,000	22,880,000
Unamortized portion of related bond discount					1,642,847
Subtotal					26,322,847
LCDA loan issued 2005	Variable	11/1/30	12,000	67,600	830,800
Note Payable	1.85	10/01/14	1,837,891	1,837,891	6,165,753
Total					\$ 202,628,400

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

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, 2011, there was \$1,389 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, 2011, there was \$2,315,035 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, 2011, there was \$1,439,677 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, 2011, \$675,672 was available in the debt service funds for servicing of these bonds. This bond was issued at par value.

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 on-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, 2011,

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 6: LONG TERM DEBT (CONTINUED)

\$10,832,082 was available in the debt service funds for servicing of these bonds. The outstanding bond issuance cost that is being amortized over the remaining terms of the bond is \$951,569.

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, 2011, \$12,053,458 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. The outstanding bond issuance cost that is being amortized over the remaining terms of the bond is \$263,855.

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 \$830,800 at a variable rate (1.48% as of June 30, 2011).

Note Payable—In fiscal year 2011, 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.

The annual debt service requirements to amortize all of the School System's outstanding debt as of June 30, 2011 are as follows:

Years Ending June 30	Principal Portion	Interest Portion	Total
2012	\$ 13,635,144	\$ 8,264,345	\$ 21,899,489
2013	14,026,991	7,827,975	21,854,966
2014	14,527,527	7,334,981	21,862,508
2015	13,764,291	5,518,966	19,283,257
2016	9,856,000	4,390,324	14,246,324
2017-2021	46,727,900	16,304,110	63,032,010
2022-2026	58,549,447	6,890,783	65,440,230
2027-2031	31,541,100	507,132	32,048,232
Total	\$ 202,628,400	\$ 57,038,616	\$ 259,667,016

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 6: LONG TERM DEBT (CONTINUED)

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2011 and 2010, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

Defeasance of Debts

In 2011, the School System defeased \$23,750,000 of 1980 1/4% Sales Tax Bonds by placing the proceeds of the Sales Tax Bonds in an irrevocable trust to provide from all future debt service payments of the defeased bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the School System's financial statements. The difference between the cash flows required to service the old debt and the cash flows required to service the new debt totaled \$4,276,296. An economic gain (difference between the present value of the old debt and new debt service payments) of \$762,528 resulted from the refunding.

NOTE 7: INDIVIDUAL FUND DISCLOSURES

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2011:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 400,948,311	\$ 400,359,274	\$ 589,037
Special Revenue Funds			
Individuals with			
Disabilities Education			
Act of 1990- Part B	13,578,368	20,520,168	(6,941,800)
Vocational Education	683,611	835,949	(152,338)
Temporary Assistance			
for Needy Families	6,000,000	8,567,933	(2,567,933)
Education for Economic			
Security Act Title II	4,191,787	4,920,009	(728,222)
FEMA Public			
Assistance Grant	24,700,000	36,957,932	(12,257,932)
Drug Free Schools and			
Communities	-	77,341	(77,341)
Tuition Preschool	-	208,323	(208,323)
Community Education	2,820,407	2,934,621	(114,214)
Other Federal Programs	154,932	6,075,315	(5,920,383)

All Special Revenue Funds are expenditure driven funds for which available revenues equal expenditures. While budgets are adopted for administrative purposes in each of these Special Revenue Funds, budget to actual comparisons are not meaningful due to the expenditure driven nature of the funds.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 8: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2011 is as follows:

2011	Due to:			
	General Fund	Capital Projects-Dedicated Sales Tax	Nonmajor Governmental Funds	Total
Due from:				
General Fund	\$ -	\$ 12,347,576	\$ 470,435	\$ 12,818,011
Elementary and Secondary Education Act of 1965 (Title 1)	10,401,674	-	-	10,401,674
School Lunch Fund	3,145,040	-	-	3,145,040
Capital Projects-Dedicated Sales Tax	7,806,777	-	3,265,619	11,072,396
Nonmajor Governmental Funds	43,775,969	1,202,211	1	44,978,181
Total	\$65,129,460	\$ 13,549,787	\$ 3,736,055	\$ 82,415,302

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

Interfund Transfers:

2011	Transfer In:				
	General Fund	Capital Projects-Dedicated Sales Tax	School Lunch Fund	Nonmajor Governmental Funds	Total
Transfer out:					
General Fund	\$ -	\$ -	\$ 2,155,472	\$ 7,913,969	\$ 10,069,441
Elementary and Secondary Education Act of 1965 (Title 1)	2,194,914	-	-	-	2,194,914
Capital Projects-Dedicated Sales Tax	-	-	-	16,700,932	16,700,932
Nonmajor Governmental Funds	6,994,821	646,888	-	3,450,955	11,092,664
Total	\$ 9,189,735	\$ 646,888	\$ 2,155,472	\$ 28,065,856	\$ 40,057,951

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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

The general fund transfers funds to the Nonmajor governmental funds—special revenue funds to cover expenditures after a program has ended as well as to cover the monthly payments pertaining to the financing arrangement with AT&T Capital Services, Inc.

The general fund transfers ad valorem taxes to the nonmajor governmental funds—debt service for repayments of the associated debt.

The general fund transfers funds to the School Lunch fund as per Legislative Act R.S. 17d:192. The Child Nutrition department is to receive 12½% of the MFP formula for 1987–1988. Also, the State mandated raises in 1997 and 2004.

Title I transfers funds to the general fund to cover the indirect costs associated with Title I.

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- debt service funds transfers funds to the capital projects—dedicated sales tax fund to transfer surplus fund balance to the capital project funds.

The capital projects—dedicated sales tax fund transfers funds to the Nonmajor governmental funds to cover bond debt.

The Nonmajor governmental funds transfers funds to other Nonmajor governmental funds to cover bond payments and other operational costs.

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 (TRS) or the School Employees' Retirement System (SERS), both of which are administered on a statewide basis. 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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 9: RETIREMENT PLANS (CONTINUED)

Disclosures relating to these plans follow:

A. TEACHERS' RETIREMENT SYSTEM (TRS)

1. *Plan Description*- All teachers, administrators, and school lunch employees of the School System are covered by defined benefit contributory pension plans administered and controlled by a separate Board of Trustees. The Board of Trustees administers plans which are cost-sharing multiple-employer public employee retirement systems.

All teachers, administrators, and school lunch employees are eligible to participate in the TRS plans. Teachers and administrators belong to the Teachers' Regular Plan, and school lunch employees belong to the Teachers' Plan B plan. Benefits are established by State statute.

TRS provides retirement benefits as well as death and disability benefits. Death and disability benefits vest after 5 years of credited service. Normal retirement is at age 60 with 10 years of service or 20 years of service regardless of age for the Teachers' Regular plan members. For the Teachers' Plan B plan members, normal retirement is at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service, and at age 60 with at least 10 years of creditable services. Retirement benefits are based upon the following formula percentages:

Years of Services	Minimum Age	Teacher's Regular	Teachers' Plan B
10	60	2.0% per year	1.0%-3.0% per year
20	Any age	2.0% per year	1.0%-3.0% per year
25	55	2.5% per year	1.0%-3.0% per year
30	Any age	2.5% per year	1.0%-3.0% per year
20	65	2.5% per year	1.0%-3.0% per year

The percentage formula is applied to the average of the highest three successive annual salaries. The benefit is payable for life with eight available annuity payment plans. The plans also provide various death and disability benefits, whereby the disabled employee or surviving spouse is entitled to receive amounts determined as defined by the plan.

2. *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%	20.2%
Teachers' Plan B	5.00%	20.2%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011

NOTE 9: RETIREMENT PLANS (CONTINUED)

The School System's contributions to TRS for the years ended June 30, 2011, 2010, and 2009, were \$40,359,126, \$32,891,068, and \$31,597,941, respectively, equal to the required contributions for each year.

B. SCHOOL EMPLOYEES' RETIREMENT SYSTEM (SERS)

1. *Plan Description*- Employees who are not teachers, administrators, or school lunch employees are covered by defined contributory pension plans administered and controlled on a statewide basis by a separate Board of Trustees. The Board of Trustees administers this plan which is a cost-sharing multiple-employer public employee retirement system.

All employees, other than teachers, administrators, and school lunch employees, are eligible to participate in the SERS. Benefits are established by State statute.

SERS provides retirement benefits as well as death and disability benefits. Death and disability benefits vest after 5 years of credited service. Normal retirement is at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service, and at age 60 with at least 10 years of creditable service. The maximum retirement and disability benefit is an amount equal to 2 1/2% of the average compensation for the three highest consecutive years of credited service, multiplied by the number of years of service, plus a supplementary allowance of \$2.00 per month for each month of service. The plan also provides various death benefits, whereby the disabled employee or surviving spouse is entitled to receive amounts determined as defined by the plan.

2. *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, 2010, 8% for employees hired on or after July 1, 2010, and 24.3% for the School System.

The School System's contributions to SERS for the years ended June 30, 2011, 2010, and 2009, were \$3,753,158, \$2,960,655, and \$2,859,489, respectively, equal to the required contributions for each year.

C. LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM (LASERS)

1. *Plan Description*-The Louisiana State Employees' Retirement System (LASERS) was established by an Act of the Louisiana Legislature in 1946. LASERS administers a qualified pension and retirement plan under section 401(a) of the IRS code and is a trust fund created to provide retirement and other benefits for state officers, employees, and their beneficiaries. The Board of Trustees governs the retirement system and is composed of 12 members.

2. *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 plan. Current contribution rates for the plans are 7.5% for participating employees hired on or before June 30,

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 9: RETIREMENT PLANS (CONTINUED)

2006, 8% for participating employees hired on or after July 1, 2006, and 22% for the School System.

The School System's contributions to LASERS for the years ended June 30, 2011, 2010, and 2009, were \$105,215, \$93,539, and \$96,397, respectively, equal to the required contributions for each year.

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. Total outstanding claims and judgments, including the claims discussed above, approximated \$ 220,000 at June 30, 2011 and 2010, respectively. The entire balance at June 30, 2011 is considered long-term and included in the GWFS and paid through the general fund.

Changes in the claims payable liability for the years ended June 30, 2011 and 2010 were as follows:

	2011	2010
Claims payable- beginning of year	\$ 220,000	\$ 220,000
Deduct claims payments	-	-
Claims payable- end of year	<u>\$ 220,000</u>	<u>\$ 220,000</u>

Union Contract— The contract with Jefferson Federation of Teachers Union expires on June 30, 2012. The School System is currently under negotiations with respect to the Union contract.

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 \$350,000 for policy year 2012; \$300,000 for policy years 2007-2011; \$275,000 for policy year 2006; \$250,000 for policy years 2003 to 2005 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under its workers' compensation program. The current amounts due and payable are recorded in the General Fund at June 30, 2011 and the remaining liability is included in the government-wide financial statements and paid through the General Fund.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Changes in the workers' compensation claims payable liability for the years ended June 30, 2011 and 2010 were as follows:

	2011	2010
Workers' compensation claims payable- beginning of year	\$ 2,410,472	\$ 3,247,718
Add: claims and increase in incurred but not reported claims	4,475,995	1,219,221
Deduct: claims payments	<u>(2,056,467)</u>	<u>(2,056,467)</u>
Workers' compensation claims payable- end of year	<u>\$ 4,830,000</u>	<u>\$ 2,410,472</u>

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 liability for general liability and property damage self-insurance for the years ended June 30, 2011 and 2010, were as follows:

	2011	2010
General liabilities and property insurance payable- beginning of year	\$ 1,992,130	\$ 2,309,321
Add: claims and increase in incurred but not reported claims	1,270,155	639,155
Deduct: claims payments	<u>(1,050,285)</u>	<u>(956,346)</u>
General liabilities and property insurance payable - end of year	<u>\$ 2,212,000</u>	<u>\$ 1,992,130</u>

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 10: COMMITMENTS AND CONTINGENCIES (CONTINUED)

Construction in Progress—As of June 30, 2011, the School System has future commitments related to construction in progress of \$57,198,191, which will primarily be funded through the Federal Emergency Management Agency reimbursements and previous debt issuances.

NOTE 11: FUND BALANCES

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

		Elementary and Secondary Education Act of 1965 (Title I)	Capital Projects- Dedicated Sales Tax	Nonmajor Governmental Funds	Total
2011	General Fund				
Nonspendable:					
Prepaid items	\$ 4,319,039	\$ -	\$ -	\$ -	\$ 4,319,039
Restricted:					
Capital Projects	-	-	38,076,785	-	38,076,785
Debt Service	-	-	-	11,714,974	11,714,974
Grant Programs	-	-	-	3,929,333	3,929,333
Teacher pay raises- dedicated tax	35,950,748	-	-	-	35,950,748
Committed:					
Capital Projects	-	-	91,862,091	522,325	92,384,416
Debt Service	-	-	-	-	-
Support raises	2,845,994	-	-	-	2,845,994
Administrative Pay Raises	1,750,000	-	-	-	1,750,000
Encumbrances	118,209	-	-	-	118,209
MFP Contingency	21,965,825	-	-	-	21,965,825
Assigned:					
Debt Service	-	-	-	15,609,656	15,609,656
Unassigned	35,261,015	(2,957,989)	-	(10,822,400)	21,480,626
Total fund balance	<u>\$ 102,210,830</u>	<u>\$ (2,957,989)</u>	<u>\$ 129,938,876</u>	<u>\$ 20,953,888</u>	<u>\$ 250,145,605</u>

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS

Plan Description— The School System participates in a fully insured health insurance and life insurance program administered by the Louisiana Office of Group Benefits (OGB).

Medical benefits are provided through the OGB and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

in the official plan documents of the OGB, available at www.groupbenefits.org - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement 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. The OGB "Medicare Advantage" plan has been assumed to apply to those employees after Medicare eligibility for purposes of 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; age 60 and 10 years of service; or, age 65 and 7 years of service.

Life insurance coverage under the OGB program is available to retirees by election and the blended rate (active and retired) is \$0.96 per \$1,000 of insurance. The employer pays 50% of the cost of the retiree life insurance. Since GASB 45 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 fiscal year ending June 30, 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 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. Effective with the fiscal year beginning July 1, 2008, the School System implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45). The funding policy is not to fund the Annual Required Contribution (ARC) except to the extent of the current year's retiree funding costs.

In fiscal year ending June 30, 2011, the School System's portion of health care and life insurance funding cost for retired employees totaled \$30,169,281. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the table on the following page.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2010 is \$33,269,764, as set forth below:

Normal Cost	\$ 9,327,485
30-year UAL amortization amount	<u>23,942,279</u>
Annual required contribution (ARC)	<u>\$ 33,269,764</u>

Net Post-employment Benefit Obligation (Asset)—The table below shows the School System’s Net Other Post-employment Benefit (OPEB) Obligation (Asset) for the fiscal years ending June 30, 2011 and 2010:

	2011	2010
Annual required contribution	\$ 33,269,764	\$ 22,900,600
Interest on net OPEB obligations	532,119	335,633
Adjustment to annual required contribution	<u>(769,312)</u>	<u>(485,243)</u>
Annual required contribution (expense)	33,032,571	22,750,990
Contributions made	<u>(30,169,281)</u>	<u>(17,838,837)</u>
Increase in net OPEB obligation	2,863,290	4,912,153
NET OPEB Obligation- beginning of year	<u>13,302,967</u>	<u>8,390,814</u>
NET OPEB Obligation- end of year	<u>\$ 16,166,257</u>	<u>\$ 13,302,967</u>

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

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	\$33,032,571	91%	\$16,166,257
2010	22,750,990	78%	13,302,967
2009	22,204,163	78%	8,390,814

Funded Status and Funding Progress—In the fiscal year ending June 30, 2011, the School System made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2010, the most recent actuarial valuation date, the actuarial accrued liability (AAL) for benefits was \$414 million, which is defined as that portion, as determined by a particular actuarial cost method (the School System used the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefit and expenses which is not provided by normal

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

cost. Since the plan was not funded during the fiscal year, the entire actuarial accrued liability of \$414,007,901 was unfunded.

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— Since the OPEB obligation has not yet been funded, there are no assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB Statement 45 will occur.

Turnover Rate— An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 12%. The rate for each age is below:

<u>Age</u>	<u>Percent Turnover</u>
18-25	25.0%
26-40	15.0%
41-54	12.0%
55+	10.0%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 12: POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)

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. 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; age 60 and 10 years of service; or, age 65 and 7 years of service.

Investment Return Assumption (Discount Rate)— GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits. Since the ARC is not currently being funded and not expected to be funded in the near future, we have performed this valuation using a 4% annual investment return assumption.

Health Care Cost Trend Rate— The expected rate of increase in medical costs is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

Mortality Rate— The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

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, 2010 has been used as the current employer cost to which the medical "trend" assumption 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. Based on recent election patterns by retirees, we have assumed that 25% of currently active and retired employees will elect the OGB Medicare Advantage program.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

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.

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, 2011 the Jefferson Community Charter School had bank balances of \$196,470, these balance were insured or collateralized by securities held by the School System or its agents in the School System's name. The carrying amounts of the deposits were \$196,470.

At June 30, 2011 the Jefferson Education Foundation had bank balances of \$890,638. These deposits are secured from risk by \$250,000 from the Federal Deposit Insurance Corporation (FDIC). At June 30, 2011, the Jefferson Education Foundation had cash deposits in excess of federally insured limits of approximately \$640,638. The carrying amounts of the deposits were \$890,638.

At June 30, 2011 the Jefferson Chamber Foundation Academy had bank balances of \$229,031, these balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The carrying amounts of the deposits were \$229,031.

Capital Assets

A summary of changes in capital assets at the Jefferson Community Charter School follows:

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Buildings and improvements	\$ 31,620	\$ -	\$ -	\$ 31,620
Equipment	95,671	5,445	(1,313)	99,803
Total Depreciable Assets	127,291	5,445	(1,313)	131,423
Accumulated Depreciation	(97,796)	(1,089)	1,313	(97,572)
Total	\$ 29,495	\$ 4,356	\$ -	\$ 33,851

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011**

NOTE 13: COMPONENT UNIT DISCLOSURES (CONTINUED)

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

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Furniture and Fixtures	\$ -	\$ 1,455	\$ -	\$ 1,455
Computers	-	111,163	-	111,163
Software	-	84,306	-	84,306
Total Depreciable Assets	-	196,924	-	196,924
Accumulated Depreciation	-	(16,651)	-	(16,651)
Total	\$ -	\$ 180,273	\$ -	\$ 180,273

Statement of Activities

Included in the Jefferson Community Charter School net expenses of \$822,396 for 2011 included on the Statement of Activities (Statement B) are \$755,214 in teacher and supporting services salaries, and \$30,090 of other revenue representing donations from the community.

Included in the Jefferson Chamber Foundation Academy expenses of \$953,061 were \$901,746 for program service expenses and \$51,315 for management and general expenses. The total revenue of \$1,388,899 consists for state and local MFP funding, federal grants, and private donations and contributions.

NOTE 14: SUBSEQUENT EVENTS

The School System has evaluated subsequent events through December 21, 2011, and identified the following subsequent event to be disclosed:

In December 2011, the School Board approved the applications of the International School of Louisiana and Choice Foundation to operate charter schools in Jefferson Parish. These schools have 24 months to open; however, it is expected that these schools will open in 2012.

REQUIRED SUPPLEMENTAL INFORMATION

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULES OF FUNDING PROGRESS- OTHER POST EMPLOYMENT BENEFITS
FOR THE YEAR ENDED JUNE 30, 2011 (unaudited)**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2011	\$ -	\$ 414,007,901	\$ 414,007,901	0%	\$ 252,575,514	164%
6/30/2010	-	290,226,000	290,226,000	0%	333,000,000	87%
6/30/2009	-	290,226,000	290,226,000	0%	323,000,000	90%

OTHER SUPPLEMENTARY INFORMATION
COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

GENERAL FUND

**SCHEDULE OF REVENUES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2011**

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
Local sources:			
Property taxes:			
Constitutional	\$ 9,327,126	\$ 9,180,170	\$ 146,956
Special maintenance	35,245,987	34,690,454	555,533
Teacher salaries	28,834,133	28,380,615	453,518
Up to 1% collection by sheriff on taxes	3,205,384	3,050,000	155,384
Sales and use taxes	146,311,657	145,797,035	514,622
Tuition and other	312,016	-	312,016
Investment income	83,701	35,000	48,701
Rent and royalties	1,035,545	750,000	285,545
Hospitalization	288,840	-	288,840
Other	232,145	10,639,610	(10,407,465)
Total	<u>224,876,534</u>	<u>232,522,884</u>	<u>(7,646,350)</u>
State sources:			
Equalization	164,667,523	165,140,188	(472,665)
Revenue sharing	2,185,711	2,100,000	85,711
Grants in aid	528,971	515,000	13,971
Professional improvement program	995,013	1,000,000	(4,987)
Other	-	5,478,583	(5,478,583)
Total	<u>168,377,218</u>	<u>174,233,771</u>	<u>(5,856,553)</u>
Federal sources:			
Other	11,164,758	675,000	10,489,758
Total	<u>11,164,758</u>	<u>675,000</u>	<u>10,489,758</u>
TOTAL REVENUES	<u>\$ 404,418,510</u>	<u>\$ 407,431,655</u>	<u>\$ (3,013,145)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS)

FOR THE YEAR ENDED JUNE 30, 2011

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
INSTRUCTION:			
Regular Programs:			
Salaries and benefits	\$ 151,887,402	\$ 152,423,497	\$ 536,095
Materials and supplies	3,980,645	5,559,758	1,579,113
Equipment	257,909	241,862	(16,047)
Other	955,930	1,227,682	271,752
Total	<u>157,081,886</u>	<u>159,452,799</u>	<u>2,370,913</u>
Special Programs:			
Salaries and benefits	68,111,702	68,459,642	347,940
Materials and supplies	-	160,911	160,911
Equipment	4,050	-	(4,050)
Other	213,858	68,584	(145,274)
Total	<u>68,329,610</u>	<u>68,689,137</u>	<u>359,527</u>
Vocational Programs:			
Salaries and benefits	7,009,343	6,320,264	(689,079)
Materials and supplies	2,025	57,700	55,675
Other	498	9,500	9,002
Total	<u>7,011,866</u>	<u>6,387,464</u>	<u>(624,402)</u>
Other Instructional Programs:			
Salaries and benefits	6,566,049	7,527,228	961,179
Materials and supplies	49,950	133,000	83,050
Other	44,984	25,000	(19,984)
Total	<u>6,660,983</u>	<u>7,685,228</u>	<u>1,024,245</u>
Adult Continuing Education Program:			
Salaries and benefits	63,475	63,207	(268)
Materials and supplies	-	76,425	76,425
Total	<u>63,475</u>	<u>139,632</u>	<u>76,157</u>
Total Instruction	<u>239,147,820</u>	<u>242,354,260</u>	<u>3,206,440</u>
SUPPORTING SERVICES:			
For Students:			
Salaries and benefits	17,127,739	16,759,167	(368,572)
Materials and supplies	-	27,730	27,730
Other	725,485	224,570	(500,915)
Total	<u>17,853,224</u>	<u>17,011,467</u>	<u>(841,757)</u>
For Instructional Staff:			
Salaries and benefits	10,959,900	11,558,371	598,471
Materials and supplies	424,595	451,800	27,205
Equipment	-	2,000	2,000
Other	210,667	171,595	(39,072)
Total	<u>11,595,162</u>	<u>12,183,766</u>	<u>588,604</u>

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
SUPPORTING SERVICES-continued			
General Administration			
Salaries and benefits	\$ 4,321,720	\$ 2,647,187	\$ (1,674,533)
Materials and supplies	46,342	39,900	(6,442)
Other	21,291,135	19,645,635	(1,645,500)
Total	<u>25,659,197</u>	<u>22,332,722</u>	<u>(3,326,475)</u>
School Administration			
Salaries and benefits	31,349,890	30,749,293	(600,597)
Materials and supplies	51,110	149,133	98,023
Other	2,532,238	2,710,094	177,856
Total	<u>33,933,238</u>	<u>33,608,520</u>	<u>(324,718)</u>
Business Services:			
Salaries and benefits	2,513,882	2,546,803	32,921
Materials and supplies	97,978	52,005	(45,973)
Equipment	2,755	13,874	11,119
Other	1,542,901	1,339,904	(202,997)
Total	<u>4,157,516</u>	<u>3,952,586</u>	<u>(204,930)</u>
Operations Maintenance Services			
Salaries and benefits	16,558,439	15,981,921	(576,518)
Materials and supplies	6,808,494	502,807	(6,305,687)
Equipment	2,468	-	(2,468)
Utilities	8,669,717	8,675,000	5,283
Insurance	5,369,634	5,240,000	(129,634)
Other	3,098,827	6,019,934	2,921,107
Total	<u>40,507,579</u>	<u>36,419,662</u>	<u>(4,087,917)</u>
Pupil Transportation Services			
Salaries and benefits	17,256,975	15,792,279	(1,464,696)
Materials and supplies	13,972	1,769,154	1,755,182
Other	213,181	6,226,950	6,013,769
Total	<u>17,484,128</u>	<u>23,788,383</u>	<u>6,304,255</u>
Central Activity Services			
Salaries and benefits	6,447,536	6,602,415	154,879
Materials and supplies	2,283,026	588,555	(1,694,471)
Equipment	121,163	59,000	(62,163)
Other	1,071,731	2,026,786	955,055
Total	<u>9,923,456</u>	<u>9,276,756</u>	<u>(646,700)</u>
Total Supporting services	<u>161,113,500</u>	<u>158,573,862</u>	<u>(2,539,638)</u>
NON-INSTRUCTION- Food services:			
Other	97,954	20,189	(77,765)
Total	<u>97,954</u>	<u>20,189</u>	<u>(77,765)</u>
Total Non-Instruction	<u>97,954</u>	<u>20,189</u>	<u>(77,765)</u>
TOTAL INSTRUCTION, SUPPORTING SERVICES AND NON-INSTRUCTION	<u>\$ 400,359,274</u>	<u>\$ 400,948,311</u>	<u>\$ 589,037</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS FOR THE YEAR ENDED JUNE 30, 2011

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for funds received from other governmental agencies that are legally restricted to expenditure for specified purposes. 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 Title I Fund as described on page 31 has been identified as a major fund. Activities included within the non-major special revenue funds are as follows:

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.

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.

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.

FEMA Public Assistance Grant

Used to repair and replace facilities, equipment and supplies damaged during Hurricane Katrina.

FEMA Displaced Students Grant

Used to account for funds allocated for assistance with displaced regular and special education students served post Hurricane Katrina.

Drug Free Schools and Communities

Used to account on a project basis for funds granted by P.L. 99-570 to help implement drug and alcohol abuse prevention and education programs.

Title XIX - School Nurse

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, 2011

After School Learning Center

Used to create community learning centers that provide academic enrichment opportunities for children, particularly students who attend high-poverty and low-performing schools.

Tuition Preschool

Used to account for a pre-kindergarten program whose goal is to provide high quality early education and care services for four-year-old children.

Adult Education

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

Community Education

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

Other Federal Programs

Used to account for miscellaneous federal grant programs.

State Programs

Used to account for miscellaneous state grant programs.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The School System maintains the following Debt Service Funds:

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 Sinking Funds are used to accumulate that portion of the 1954 and 1980 sales and use tax required to meet the debt service requirements. Monthly deposits out of the proceeds of the sales and use tax are required to be made into these funds in an amount which will equal 1/6 of the interest falling due on the next interest payment date and 1/12 of the principal falling due on the next principal payment date.

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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS FOR THE YEAR ENDED JUNE 30, 2011

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 public 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.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition or construction of major capital facilities. 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:

Capital Fund is used to account for that portion of the undedicated sales tax revenue which is designated by the School Board annually for capital additions and improvements and the proceeds of the 1999 Ad Valorem tax bonds for making capital improvements.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
AS OF JUNE 30, 2011**

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Capital Projects- Capital Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash and investments	\$ 10,019,268	\$ 25,141,449	\$ 6,860,068	\$ 42,020,785
Accounts receivable	369,994	85,195	-	455,189
Due from other funds	72	2,768,737	967,246	3,736,055
Due from other governmental units	24,553,990	-	-	24,553,990
TOTAL	\$ 34,943,324	\$ 27,995,381	\$ 7,827,314	\$ 70,766,019
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable and other liabilities	\$ 4,187,170	\$ 4,825	\$ 2,629	\$ 4,194,624
Retainages payable	-	-	-	-
Contracts payable	-	-	-	-
Due to other funds	37,009,895	665,926	7,302,360	44,978,181
Due to other governmental units	639,326	-	-	639,326
Deferred revenue	-	-	-	-
Total liabilities	41,836,391	670,751	7,304,989	49,812,131
FUND BALANCE:				
Nonspendable	-	-	-	-
Restricted	3,929,333	11,714,974	-	15,644,307
Committed	-	-	522,325	522,325
Assigned	-	15,609,656	-	15,609,656
Unassigned	(10,822,400)	-	-	(10,822,400)
Total fund balance	(6,893,067)	27,324,630	522,325	20,953,888
Total liabilities and fund balance	\$ 34,943,324	\$ 27,995,381	\$ 7,827,314	\$ 70,766,019

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
COMBINING BALANCE SHEET
AS OF JUNE 30, 2011**

	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	Temporary Assistance for Needy Families
ASSETS					
Cash and investments	\$ 9,598	\$ 57,137	\$ 2,849	\$ 84	\$ 8,021
Accounts receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	122,783	9,913	3,641,477	100,022	1,185,763
TOTAL	\$ 132,381	\$ 67,050	\$ 3,644,326	\$ 100,106	\$ 1,193,784
LIABILITIES AND FUND BALANCE					
LIABILITIES:					
Accounts payable and other liabilities	\$ -	\$ 50	\$ 51	\$ -	\$ 430
Due to other funds	164,251	5,795	9,211,005	97,126	4,539,417
Due to other governmental units	-	-	11,645	1,828	-
Deferred revenue	-	-	-	-	-
Total liabilities	164,251	5,845	9,222,701	98,954	4,539,847
FUND BALANCE:					
Nonspendable	-	-	-	-	-
Restricted	-	61,205	-	1,152	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(31,870)	-	(5,578,375)	-	(3,346,063)
Total fund balance	(31,870)	61,205	(5,578,375)	1,152	(3,346,063)
TOTAL	\$ 132,381	\$ 67,050	\$ 3,644,326	\$ 100,106	\$ 1,193,784

	Education for Economic Security Act Title II	FEMA Public Assistance Grant	FEMA Displaced Students and Restart Grants	Drug Free Schools and Communities	Title XIX School Nurse	After School Learning Center
ASSETS						
Cash and investments	\$ 12,540	\$ -	\$ 400,383	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governmental units	397,645	15,329,195	-	20,054	246,000	107,565
TOTAL	\$ 410,185	\$ 15,329,195	\$ 400,383	\$ 20,054	\$ 246,000	\$ 107,565
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable and other liabilities	\$ 398	\$ 3,993,212	\$ -	\$ -	\$ 782	\$ 5,954
Due to other funds	1,051,626	9,558,266	-	40,076	174,739	139,077
Due to other governmental units	6,289	38,119	351,245	10,858	-	-
Deferred revenue	-	-	-	-	-	-
Total liabilities	1,058,313	13,589,597	351,245	50,934	175,521	145,031
FUND BALANCE:						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,739,598	49,138	-	70,479	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(648,128)	-	-	(30,880)	-	(37,466)
Total fund balance	(648,128)	1,739,598	49,138	(30,880)	70,479	(37,466)
TOTAL	\$ 410,185	\$ 15,329,195	\$ 400,383	\$ 20,054	\$ 246,000	\$ 107,565

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
COMBINING BALANCE SHEET
AS OF JUNE 30, 2011**

	Tuition Preschool	Adult Education	Community Education	Other Federal Programs	State & Local Programs	Total
ASSETS						
Cash and investments	\$ -	\$ 456,442	\$ 2,996,923	\$ 3,069	\$ 6,072,222	\$ 10,019,268
Accounts receivable	-	-	-	-	369,994	369,994
Due from other funds	-	-	72	-	-	72
Due from other governmental units	-	94,113	-	1,048,245	2,251,215	24,553,990
TOTAL	\$ -	\$ 550,555	\$ 2,996,995	\$ 1,051,314	\$ 8,693,431	\$ 34,943,324
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable and other liabilities	\$ -	\$ -	\$ 270	\$ -	\$ 186,023	\$ 4,187,170
Due to other funds	659,740	94,112	1,445,407	1,106,538	8,722,720	37,009,895
Due to other governmental units	-	-	-	114,718	104,624	639,326
Deferred revenue	-	-	-	-	-	-
Total liabilities	659,740	94,112	1,445,677	1,221,256	9,013,367	41,836,391
FUND BALANCE:						
Nonspendable	-	-	-	-	-	-
Restricted	-	456,443	1,551,318	-	-	3,929,333
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(659,740)	-	-	(169,942)	(319,936)	(10,822,400)
Total fund balance	(659,740)	456,443	1,551,318	(169,942)	(319,936)	(6,893,067)
TOTAL	\$ -	\$ 550,555	\$ 2,996,995	\$ 1,051,314	\$ 8,693,431	\$ 34,943,324

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
COMBINING BALANCE SHEET**

June 30, 2011

	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	1980 1/4¢ Sales Tax Bond Reserve
ASSETS					
Cash and investments	\$ 664,026	\$ 2,229,543	\$ 5,838,990	\$ 9,183,225	\$ -
Other receivables	-	-	-	85,195	-
Due from other funds	363	2,768,374	-	-	-
TOTAL	\$ 664,389	\$ 4,997,917	\$ 5,838,990	\$ 9,268,420	\$ -
LIABILITIES AND FUND BALANCE					
LIABILITIES:					
Accounts payable	\$ -	\$ 4,825	\$ -	\$ -	\$ -
Due to other funds	663,000	-	-	1	-
Total liabilities	663,000	4,825	-	1	-
FUND BALANCE:					
Nonspendable	-	-	-	-	-
Restricted	-	4,993,092	2,888,500	-	-
Committed	-	-	-	-	-
Assigned	1,389	-	2,950,490	9,268,419	-
Unassigned	-	-	-	-	-
Total fund balance	1,389	4,993,092	5,838,990	9,268,419	-
TOTAL	\$ 664,389	\$ 4,997,917	\$ 5,838,990	\$ 9,268,420	\$ -

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE
COMBINING BALANCE SHEET**

June 30, 2011

	LCDA Loan	JPPSS Bond Sinking	Ltd Tax Bonds 2010 Sinking	QSCB 2010 Bond Sinking	2010 Limited Tax Bonds Sinking	Total
ASSETS						
Cash and investments	\$ 7,317	\$ 2,315,035	\$ 2,785,039	\$ 1,439,677	\$ 678,597	\$ 25,141,449
Other receivables	-	-	-	-	-	85,195
Due from other funds	-	-	-	-	-	2,768,737
TOTAL	\$ 7,317	\$ 2,315,035	\$ 2,785,039	\$ 1,439,677	\$ 678,597	\$ 27,995,381
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,825
Due to other funds	-	-	-	-	2,925	665,926
Total liabilities	-	-	-	-	2,925	670,751
FUND BALANCE:						
Nonspendable	-	-	-	-	-	-
Restricted	-	1,471,928	2,361,454	-	-	11,714,974
Committed	-	-	-	-	-	-
Assigned	7,317	843,107	423,585	1,439,677	675,672	15,609,656
Unassigned	-	-	-	-	-	-
Total fund balance	7,317	2,315,035	2,785,039	1,439,677	675,672	27,324,630
TOTAL	\$ 7,317	\$ 2,315,035	\$ 2,785,039	\$ 1,439,677	\$ 678,597	\$ 27,995,381

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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, 2011**

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Capital Projects- Capital Fund	Total Nonmajor Governmental Funds
REVENUES:				
Local sources:				
Sales and use taxes	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000
Tuition and other	3,813,374	-	-	3,813,374
Interest income	-	76,751	3,409	80,160
Other	6,824,276	43	289,225	7,113,544
State sources	4,192,948	-	-	4,192,948
Federal sources	83,463,510	-	-	83,463,510
Total revenues	98,294,108	76,794	3,292,634	101,663,536
EXPENDITURES:				
Current:				
Instruction:				
Salaries and benefits	31,572,879	-	566	31,573,445
Supplies	3,803,217	-	50,595	3,853,812
Other	5,082,488	-	-	5,082,488
Total instruction	40,458,584	-	51,161	40,509,745
Supporting services:				
Salaries and benefits	10,418,577	-	5,829	10,424,406
Supplies	2,740,975	-	621,806	3,362,781
Other	4,664,330	590	3,115,442	7,780,362
Total supporting services	17,823,882	590	3,743,077	21,567,549
Non-instruction:				
Community services:				
Salaries and benefits	2,415,150	-	-	2,415,150
Supplies	131,854	-	-	131,854
Other	911,597	-	-	911,597
Total non-instruction	3,458,601	-	-	3,458,601
Capital Outlay:				
Construction costs	34,372,283	-	1,401,876	35,774,159
Architect fees	1,242,111	-	381,525	1,623,636
Administrative & Other	-	-	4,160,086	4,160,086
Total capital outlay	35,614,394	-	5,943,487	41,557,881
Debt Service:				
Principal retirement	1,748,038	10,586,100	-	12,334,138
Interest and fiscal charges	32,693	9,385,348	-	9,418,041
Total debt service	1,780,731	19,971,448	-	21,752,179
Total expenditures	99,136,192	19,972,038	9,737,725	128,845,955

EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (842,084)	\$ (19,895,244)	\$ (6,445,091)	\$ (27,182,419)
OTHER FINANCING SOURCES (USES):				
Transfers in	2,417,990	21,629,183	4,018,683	28,065,856
Transfers out	(6,164,836)	(4,093,872)	(833,956)	(11,092,664)
Proceeds from debt issued	-	-	-	-
Issuance of refunding bonds	-	22,880,000	-	22,880,000
Discount on bond issuance	-	1,642,847	-	1,642,847
Payment to refunded bond escrow agent	-	(23,750,000)	-	(23,750,000)
Total other financing sources (uses)—net	(3,746,846)	18,308,158	3,184,727	17,746,039
NET CHANGE IN FUND BALANCES	(4,588,930)	(1,587,086)	(3,260,364)	(9,436,380)
FUND BALANCE— Beginning of year	(2,304,137)	28,911,716	3,782,689	30,390,268
FUND BALANCE— End of year	\$ (6,893,067)	\$ 27,324,630	\$ 522,325	\$ 20,953,888
				(concluded)

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, 2011**

	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	Temporary Assistance for Needy Families	Education for Economic Security Act Title II
REVENUES:						
Local sources:						
Tuition and other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	553,023	-
State sources	-	-	72,061	-	96,455	-
Federal sources	735,014	70,917	21,694,963	837,017	7,170,127	4,201,102
Total revenues	<u>735,014</u>	<u>70,917</u>	<u>21,767,024</u>	<u>837,017</u>	<u>7,819,605</u>	<u>4,201,102</u>
EXPENDITURES (All current):						
Instruction:						
Salaries and benefits	152,768	10,371	10,352,327	-	8,061,994	3,999,196
Supplies	123,350	10,043	1,626,090	519,661	2,448	12,147
Other	28,415	50	3,665,390	56,436	16,806	125,472
Total instruction	<u>304,533</u>	<u>20,464</u>	<u>15,643,807</u>	<u>576,097</u>	<u>8,081,248</u>	<u>4,136,815</u>
Supporting services:						
Salaries and benefits	388,217	43,854	4,847,475	247,352	112,530	655,808
Supplies	-	-	-	-	-	59,645
Other	18	3,003	28,886	12,500	-	67,741
Total supporting services	<u>388,235</u>	<u>46,857</u>	<u>4,876,361</u>	<u>259,852</u>	<u>112,530</u>	<u>783,194</u>
Non-instruction:						
Community services:						
Salaries and benefits	65,057	-	-	-	374,155	-
Supplies	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total non-instruction	<u>65,057</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>374,155</u>	<u>-</u>
Capital Outlay:						
Construction costs	-	-	-	-	-	-
Architect fees	-	-	-	-	-	-
Administrative & Other	-	-	-	-	-	-
Total capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt Service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>757,825</u>	<u>67,321</u>	<u>20,520,168</u>	<u>835,949</u>	<u>8,567,933</u>	<u>4,920,009</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(22,811)</u>	<u>3,596</u>	<u>1,246,856</u>	<u>1,068</u>	<u>(748,328)</u>	<u>(718,907)</u>
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	25	-	-	-
Transfers out	(13,511)	(6,298)	(1,724,541)	-	(618,000)	(5,437)
Total, net	<u>(13,511)</u>	<u>(6,298)</u>	<u>(1,724,516)</u>	<u>-</u>	<u>(618,000)</u>	<u>(5,437)</u>
NET CHANGE IN FUND BALANCE	(36,322)	(2,702)	(477,660)	1,068	(1,366,328)	(724,344)
FUND BALANCES— Beginning of year	4,452	63,907	(5,100,715)	84	(1,979,735)	76,216
FUND BALANCES— End of year	<u>\$ (31,870)</u>	<u>\$ 61,205</u>	<u>\$ (5,578,375)</u>	<u>\$ 1,152</u>	<u>\$ (3,346,063)</u>	<u>\$ (648,128)</u>

	FEMA Public Assistance Grants	FEMA Displaced Students and Restart Grants	Drug Free Schools and Communities	Title XIX School Nurse	After School Learning Center	Tuition Preschool
REVENUES:						
Local sources:						
Tuition and other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,897
Other	6,956	-	-	-	-	-
State sources	-	-	-	-	-	-
Federal sources	37,757,019	-	77,678	273,926	1,241,510	-
Total revenues	37,763,975	-	77,678	273,926	1,241,510	153,897
EXPENDITURES (All current):						
Instruction:						
Salaries and benefits	-	-	-	-	-	208,323
Supplies	-	-	8,150	-	89,270	-
Other	148,116	-	5,673	-	327,553	-
Total instruction	148,116	-	13,823	-	416,823	208,323
Supporting services:						
Salaries and benefits	109,121	-	59,260	242,368	823,637	-
Supplies	2,481	-	-	2,906	-	-
Other	1,607,274	-	4,258	13,440	-	-
Total supporting services	1,718,876	-	63,518	258,714	823,637	-
Non-instruction:						
Community services:						
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other	6,214	-	-	-	-	-
Total non-instruction	6,214	-	-	-	-	-
Capital Outlay:						
Construction costs	33,842,615	-	-	-	-	-
Architect fees	1,242,111	-	-	-	-	-
Administrative & Other	-	-	-	-	-	-
Total capital outlay	35,084,726	-	-	-	-	-
Debt Service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total debt service	-	-	-	-	-	-
Total expenditures	36,957,932	-	77,341	258,714	1,240,460	208,323
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	806,043	-	337	15,212	1,050	(54,426)
OTHER FINANCING SOURCES (USES):						
Transfers in	193,957	-	-	-	-	-
Transfers out	(1,000,000)	-	(337)	(383,015)	-	-
Total, net	(806,043)	-	(337)	(383,015)	-	-
NET CHANGE IN FUND BALANCE	-	-	-	(367,803)	1,050	(54,426)
FUND BALANCES— Beginning of year	1,739,598	49,138	(30,880)	438,282	(38,516)	(605,314)
FUND BALANCES— End of year	\$ 1,739,598	\$ 49,138	\$ (30,880)	\$ 70,479	\$ (37,466)	\$ (659,740)

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, 2011**

	Adult Education	Community Education	Other Federal Programs	State Programs	Total
REVENUES:					
Local sources:					
Tuition and other	\$ 33,215	\$ 2,954,717	\$ -	\$ 671,545	\$ 3,813,374
Other	5,832	1,654	-	6,256,811	6,824,276
State sources	434,283	-	-	3,590,149	4,192,948
Federal sources	524,494	-	6,063,986	2,815,757	83,463,510
Total revenues	997,824	2,956,371	6,063,986	13,334,262	98,294,108
EXPENDITURES (All current):					
Instruction:					
Salaries and benefits	647,653	-	5,490,871	2,649,376	31,572,879
Supplies	45,455	715,871	26,367	624,365	3,803,217
Other	35,745	-	18,864	653,968	5,082,488
Total instruction	728,853	715,871	5,536,102	3,927,709	40,458,584
Supporting services:					
Salaries and benefits	217,556	277,910	13,025	2,380,464	10,418,577
Supplies	-	99,591	-	2,576,352	2,740,975
Other	-	28,588	-	2,898,622	4,664,330
Total supporting services	217,556	406,089	13,025	7,855,438	17,823,882
Non-instruction:					
Community services:					
Salaries and benefits	-	1,732,869	-	243,069	2,415,150
Supplies	-	59,964	-	71,890	131,854
Other	-	16,348	-	889,035	911,597
Total non-instruction	-	1,809,181	-	1,203,994	3,458,601
Capital Outlay:					
Construction costs	-	3,480	526,188	-	34,372,283
Architect fees	-	-	-	-	1,242,111
Administrative & Other	-	-	-	-	-
Total capital outlay	-	3,480	526,188	-	35,614,394
Debt Service:					
Principal retirement	-	-	-	1,748,038	1,748,038
Interest and fiscal charges	-	-	-	32,693	32,693
Total debt service	-	-	-	1,780,731	1,780,731
Total expenditures	946,409	2,934,621	6,075,315	14,767,872	99,136,192
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	51,415	21,750	(11,329)	(1,433,610)	(842,084)
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	2,224,008	2,417,990
Transfers out	-	-	(5,503)	(2,408,194)	(6,164,836)
Total, net	-	-	(5,503)	(184,186)	(3,746,846)
NET CHANGE IN FUND BALANCE	51,415	21,750	(16,832)	(1,617,796)	(4,588,930)
FUND BALANCES— Beginning of year	405,028	1,529,568	(153,110)	1,297,860	(2,304,137)
FUND BALANCES— End of year	\$ 456,443	\$ 1,551,318	\$ (169,942)	\$ (319,936)	\$ (6,893,067)

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, 2011

	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	1980 1/4¢ Sales Tax Bond Reserve
REVENUES:					
Local sources:					
Sales and use taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	460	1,452	24,659	1,380	72
Other	-	-	-	-	-
Total revenues	460	1,452	24,659	1,380	72
EXPENDITURES:					
Supporting services:					
Salaries and benefits	-	-	-	-	-
Supplies	-	-	-	-	-
Other	-	-	-	-	16
Total supporting services	-	-	-	-	16
Debt Service:					
Principal retirement	1,470,000	6,825,000	-	1,715,000	-
Interest and fiscal charges	632,588	5,216,758	-	1,092,502	1,432,059
Total debt service	2,102,588	12,041,758	-	2,807,502	1,432,059
Total expenditures	2,102,588	12,041,758	-	2,807,502	1,432,075
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,102,128)	(12,040,306)	24,659	(2,806,122)	(1,432,003)
OTHER FINANCING SOURCES (USES):					
Transfers in	2,102,951	4,804,753	-	6,586,733	101,156
Transfers out	(663,000)	-	-	-	(2,783,984)
Proceeds of debt issued	-	-	-	-	-
Issuance of refunding bonds	-	-	-	-	-
Discount on bond issuance	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Total other financing sources (uses)—net	1,439,951	4,804,753	-	6,586,733	(2,682,828)
NET CHANGE IN FUND BALANCES	(662,177)	(7,235,553)	24,659	3,780,611	(4,114,831)
FUND BALANCE— Beginning of year	663,566	12,228,645	5,814,331	5,487,808	4,114,831
FUND BALANCE— End of year	\$ 1,389	\$ 4,993,092	\$ 5,838,990	\$ 9,268,419	\$ -

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, 2011**

	LCDA Loan	JPPSS Bond Sinking	Ltd Tax Bonds 2010 Sinking	QSCB 2010 Bond Sinking	2010 Limited Tax Bonds Sinking	Total
REVENUES:						
Local sources:						
Sales and use taxes	\$ 184	\$ 46,987	\$ 1,079	\$ 15	\$ 463	\$ 76,751
Interest income	43	-	-	-	-	43
Other	-	-	-	-	-	-
Total revenues	227	46,987	1,079	15	463	76,794
EXPENDITURES:						
Supporting services:						
Salaries and benefits	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other	-	70	-	24	480	590
Total supporting services	-	70	-	24	480	590
Debt Service:						
Principal retirement	26,100	-	-	-	550,000	10,586,100
Interest and fiscal charges	12,457	-	772,871	167,667	58,446	9,385,348
Total debt service	38,557	-	772,871	167,667	608,446	19,971,448
Total expenditures	38,557	70	772,871	167,691	608,926	19,972,038
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(38,330)	46,917	(771,792)	(167,676)	(608,463)	(19,895,244)
OTHER FINANCING SOURCES (USES):						
Transfers in	90,000	2,268,118	2,783,984	1,607,353	1,284,135	21,629,183
Transfers out	-	(646,888)	-	-	-	(4,093,872)
Proceeds of debt issued	-	-	-	-	-	-
Issuance of refunding bonds	-	-	22,880,000	-	-	22,880,000
Discount on bond issuance	-	-	1,642,847	-	-	1,642,847
Payment to refunded bond escrow agent	-	-	(23,750,000)	-	-	(23,750,000)
Total other financing sources (uses)—net	90,000	1,621,230	3,556,831	1,607,353	1,284,135	18,308,158
NET CHANGE IN FUND BALANCES	51,670	1,668,147	2,785,039	1,439,677	675,672	(1,587,086)
FUND BALANCE— Beginning of year	(44,353)	646,888	-	-	-	28,911,716
FUND BALANCE— End of year	\$ 7,317	\$ 2,315,035	\$ 2,785,039	\$ 1,439,677	\$ 675,672	\$ 27,324,630

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ELEMENTARY AND
SECONDARY EDUCATION ACT OF 1965 (TITLE III)
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 806,348	\$ 735,014	\$ (71,334)
Total revenues	<u>806,348</u>	<u>735,014</u>	<u>(71,334)</u>
EXPENDITURES:			
Instruction	692,866	304,533	388,333
Supporting	6,433	388,235	(381,802)
Non-instruction	107,049	65,057	41,992
Capital Outlay	-	-	-
Total expenditures	<u>806,348</u>	<u>757,825</u>	<u>48,523</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	<u>-</u>	<u>(22,811)</u>	<u>(22,811)</u>
Transfer Out	<u>-</u>	<u>(13,511)</u>	<u>(13,511)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(36,322)</u>	<u>(36,322)</u>
FUND BALANCE - Beginning of year	<u>4,452</u>	<u>4,452</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 4,452</u>	<u>\$ (31,870)</u>	<u>\$ (36,322)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ELEMENTARY AND
SECONDARY EDUCATION ACT OF 1965 (TITLE VII)
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 112,510	\$ 70,917	\$ (41,593)
Total revenues	<u>112,510</u>	<u>70,917</u>	<u>(41,593)</u>
EXPENDITURES:			
Instruction	14,585	20,464	(5,879)
Supporting	83,401	46,857	36,544
Non-instruction	14,524	-	14,524
Capital Outlay	-	-	-
Total expenditures	<u>112,510</u>	<u>67,321</u>	<u>45,189</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	<u>-</u>	<u>3,596</u>	<u>3,596</u>
Transfer Out	<u>-</u>	<u>(6,298)</u>	<u>(6,298)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(2,702)</u>	<u>(2,702)</u>
FUND BALANCE - Beginning of year	<u>63,907</u>	<u>63,907</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 63,907</u>	<u>\$ 61,205</u>	<u>\$ (2,702)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - INDIVIDUALS WITH
DISABILITIES EDUCATION ACT OF 1990- PART B
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 13,578,368	\$ 21,694,963	\$ 8,116,595
State Sources	-	72,061	72,061
Total revenues	<u>13,578,368</u>	<u>21,767,024</u>	<u>8,188,656</u>
EXPENDITURES:			
Instruction	8,983,149	15,643,807	(6,660,658)
Supporting	3,281,010	4,876,361	(1,595,351)
Non-instruction	1,314,209	-	1,314,209
Capital Outlay	-	-	-
Total expenditures	<u>13,578,368</u>	<u>20,520,168</u>	<u>(6,941,800)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>1,246,856</u>	<u>1,246,856</u>
Transfer In	-	25	25
Transfer Out	-	(1,724,541)	(1,724,541)
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(477,660)</u>	<u>(477,660)</u>
FUND BALANCE - Beginning of year	<u>(5,100,715)</u>	<u>(5,100,715)</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ (5,100,715)</u>	<u>\$ (5,578,375)</u>	<u>\$ (477,660)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - VOCATIONAL EDUCATION**

FOR THE YEAR ENDED JUNE 30, 2011

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 683,611	\$ 837,017	\$ 153,406
State Sources	-	-	-
Total revenues	<u>683,611</u>	<u>837,017</u>	<u>153,406</u>
EXPENDITURES:			
Instruction	651,683	576,097	75,586
Supporting	31,928	259,852	(227,924)
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	<u>683,611</u>	<u>835,949</u>	<u>(152,338)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>1,068</u>	<u>1,068</u>
Transfer In	-	-	-
Transfer Out	-	-	-
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>1,068</u>	<u>1,068</u>
FUND BALANCE - Beginning of year	<u>84</u>	<u>84</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 84</u>	<u>\$ 1,152</u>	<u>\$ 1,068</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - TEMPORARY ASSISTANCE
FOR NEEDY FAMILIES
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 6,000,000	\$ 7,170,127	\$ 1,170,127
State Sources	-	96,455	96,455
Local Sources	-	553,023	553,023
	<u>6,000,000</u>	<u>7,819,605</u>	<u>1,819,605</u>
EXPENDITURES:			
Instruction	5,220,000	8,081,248	(2,861,248)
Supporting	240,000	112,530	127,470
Non-instruction	540,000	374,155	165,845
Capital Outlay	-	-	-
	<u>6,000,000</u>	<u>8,567,933</u>	<u>(2,567,933)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(748,328)</u>	<u>(748,328)</u>
Transfer In	-	-	-
Transfer Out	-	(618,000)	(618,000)
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(1,366,328)</u>	<u>(1,366,328)</u>
FUND BALANCE - Beginning of year	<u>(1,979,735)</u>	<u>(1,979,735)</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ (1,979,735)</u>	<u>\$ (3,346,063)</u>	<u>\$ (1,366,328)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - EDUCATION FOR
ECONOMIC SECURITY ACT (TITLE II)
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 4,191,787	\$ 4,201,102	\$ 9,315
State Sources	-	-	-
Total revenues	<u>4,191,787</u>	<u>4,201,102</u>	<u>9,315</u>
EXPENDITURES:			
Instruction	4,012,162	4,136,815	(124,653)
Supporting	179,625	783,194	(603,569)
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	<u>4,191,787</u>	<u>4,920,009</u>	<u>(728,222)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(718,907)</u>	<u>(718,907)</u>
Transfer In	-	-	-
Transfer Out	-	(5,437)	(5,437)
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(724,344)</u>	<u>(724,344)</u>
FUND BALANCE - Beginning of year	<u>76,216</u>	<u>76,216</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 76,216</u>	<u>\$ (648,128)</u>	<u>\$ (724,344)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - FEMA PUBLIC
 ASSISTANCE GRANT
 FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 24,700,000	\$ 37,757,019	\$ 13,057,019
State Sources	-	-	-
Local Sources	-	6,956	6,956
Total revenues	<u>24,700,000</u>	<u>37,763,975</u>	<u>13,063,975</u>
EXPENDITURES:			
Instruction	-	148,116	(148,116)
Supporting	-	1,718,876	(1,718,876)
Non-instruction	24,700,000	6,214	24,693,786
Capital Outlay	-	35,084,726	(35,084,726)
Total expenditures	<u>24,700,000</u>	<u>36,957,932</u>	<u>(12,257,932)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	<u>-</u>	<u>806,043</u>	<u>806,043</u>
Transfer In	-	193,957	193,957
Transfer Out	-	(1,000,000)	(1,000,000)
NET CHANGE IN FUND BALANCE			
	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - Beginning of year	<u>1,739,598</u>	<u>1,739,598</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 1,739,598</u>	<u>\$ 1,739,598</u>	<u>\$ -</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - FEMA DISPLACED**

**STUDENTS AND RESTART GRANTS
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	-	-	-
Local Sources	-	-	-
	<hr/>	<hr/>	<hr/>
Total revenues	-	-	-
EXPENDITURES:			
Instruction	-	-	-
Supporting	-	-	-
Non-instruction	-	-	-
Capital Outlay	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenditures	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	<hr/>	<hr/>	<hr/>
	-	-	-
Transfer In	-	-	-
Transfer Out	-	-	-
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	-	-	-
FUND BALANCE - Beginning of year	<u>49,138</u>	<u>49,138</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 49,138</u>	<u>\$ 49,138</u>	<u>\$ -</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - DRUG FREE SCHOOLS
AND COMMUNITIES
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ -	\$ 77,678	\$ 77,678
State Sources	-	-	-
Local Sources	-	-	-
	<hr/>	<hr/>	<hr/>
Total revenues	-	77,678	77,678
	<hr/>	<hr/>	<hr/>
EXPENDITURES:			
Instruction	-	13,823	(13,823)
Supporting	-	63,518	(63,518)
Non-instruction	-	-	-
Capital Outlay	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenditures	-	77,341	(77,341)
	<hr/>	<hr/>	<hr/>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	-	337	337
	<hr/>	<hr/>	<hr/>
Transfer In	-	-	-
Transfer Out	-	(337)	(337)
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE			
	-	-	-
	<hr/>	<hr/>	<hr/>
FUND BALANCE - Beginning of year	(30,880)	(30,880)	-
	<hr/>	<hr/>	<hr/>
FUND BALANCE - End of year	<u>\$ (30,880)</u>	<u>\$ (30,880)</u>	<u>\$ -</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - TITLE XIX**

SCHOOL NURSE

FOR THE YEAR ENDED JUNE 30, 2011

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 331,500	\$ 273,926	\$ (57,574)
State Sources	-	-	-
Local Sources	-	-	-
	<u>331,500</u>	<u>273,926</u>	<u>(57,574)</u>
Total revenues	<u>331,500</u>	<u>273,926</u>	<u>(57,574)</u>
EXPENDITURES:			
Instruction	-	-	-
Supporting	331,500	258,714	72,786
Non-instruction	-	-	-
Capital Outlay	-	-	-
	<u>331,500</u>	<u>258,714</u>	<u>72,786</u>
Total expenditures	<u>331,500</u>	<u>258,714</u>	<u>72,786</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	<u>-</u>	<u>15,212</u>	<u>15,212</u>
Transfer In	-	-	-
Transfer Out	<u>-</u>	<u>(383,015)</u>	<u>(383,015)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(367,803)</u>	<u>(367,803)</u>
FUND BALANCE - Beginning of year	<u>438,282</u>	<u>438,282</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 438,282</u>	<u>\$ 70,479</u>	<u>\$ (367,803)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - AFTER SCHOOL
LEARNING CENTER
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 1,330,000	\$ 1,241,510	\$ (88,490)
State Sources	-	-	-
Local Sources	-	-	-
Total revenues	<u>1,330,000</u>	<u>1,241,510</u>	<u>(88,490)</u>
EXPENDITURES:			
Instruction	1,134,938	416,823	718,115
Supporting	195,062	823,637	(628,575)
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	<u>1,330,000</u>	<u>1,240,460</u>	<u>89,540</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>1,050</u>	<u>1,050</u>
Transfer In	-	-	-
Transfer Out	-	-	-
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>1,050</u>	<u>1,050</u>
FUND BALANCE - Beginning of year	<u>(38,516)</u>	<u>(38,516)</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ (38,516)</u>	<u>\$ (37,466)</u>	<u>\$ 1,050</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - TUITION PRESCHOOL**

FOR THE YEAR ENDED JUNE 30, 2011

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ -	\$ -	\$ -
State Sources	-	-	-
Local Sources	-	153,897	153,897
Total revenues	-	153,897	153,897
EXPENDITURES:			
Instruction	-	208,323	(208,323)
Supporting	-	-	-
Non-instruction	-	-	-
Capital Outlay	-	-	-
Total expenditures	-	208,323	(208,323)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(54,426)	(54,426)
Transfer In	-	-	-
Transfer Out	-	-	-
NET CHANGE IN FUND BALANCE	-	(54,426)	(54,426)
FUND BALANCE - Beginning of year	(605,314)	(605,314)	-
FUND BALANCE - End of year	\$ (605,314)	\$ (659,740)	\$ (54,426)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - ADULT EDUCATION FUND

FOR THE YEAR ENDED JUNE 30, 2011

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:				
Federal sources	\$ 293,429	\$ 592,036	\$ 524,494	\$ (67,542)
State sources	229,778	475,629	434,283	(41,346)
Tuition and other	10,296	11,477	39,047	27,570
Total revenues	533,503	1,079,142	997,824	(81,318)
EXPENDITURES:				
Instruction	456,098	947,000	728,853	218,147
Supporting	77,405	132,142	217,556	(85,414)
Community services	-	-	-	-
Total expenditures	533,503	1,079,142	946,409	132,733
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	51,415	51,415
FUND BALANCE - Beginning of year	405,028	405,028	405,028	-
FUND BALANCE - End of year	\$ 405,028	\$ 405,028	\$ 456,443	\$ 51,415

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

**BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - COMMUNITY EDUCATION FUND
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:				
Tuition and other	\$ 2,947,175	\$ 2,717,741	\$ 2,956,371	\$ 238,630
Total revenues	<u>2,947,175</u>	<u>2,717,741</u>	<u>2,956,371</u>	<u>238,630</u>
EXPENDITURES:				
Instruction	769,500	769,500	715,871	53,629
Supporting	230,404	250,704	406,089	(155,385)
Non-instruction	1,955,455	1,800,203	1,809,181	(8,978)
Capital Outlay	-	-	3,480	(3,480)
Total expenditures	<u>2,955,359</u>	<u>2,820,407</u>	<u>2,934,621</u>	<u>(114,214)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(8,184)</u>	<u>(102,666)</u>	<u>21,750</u>	<u>124,416</u>
FUND BALANCE - Beginning of year	<u>1,529,568</u>	<u>1,529,568</u>	<u>1,529,568</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ 1,521,384</u>	<u>\$ 1,426,902</u>	<u>\$ 1,551,318</u>	<u>\$ 124,416</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - OTHER FEDERAL
PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2011**

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 154,932	\$ 6,063,986	\$ 5,909,054
State Sources	-	-	-
Local Sources	-	-	-
Total revenues	<u>154,932</u>	<u>6,063,986</u>	<u>5,909,054</u>
EXPENDITURES:			
Instruction	9,297	5,536,102	(5,526,805)
Supporting	18,587	13,025	5,562
Non-instruction	127,048	-	127,048
Capital Outlay	-	526,188	(526,188)
Total expenditures	<u>154,932</u>	<u>6,075,315</u>	<u>(5,920,383)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(11,329)</u>	<u>(11,329)</u>
Transfer In	-	-	-
Transfer Out	-	(5,503)	(5,503)
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(16,832)</u>	<u>(16,832)</u>
FUND BALANCE - Beginning of year	<u>(153,110)</u>	<u>(153,110)</u>	<u>-</u>
FUND BALANCE - End of year	<u>\$ (153,110)</u>	<u>\$ (169,942)</u>	<u>\$ (16,832)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL - STATE PROGRAMS**

FOR THE YEAR ENDED JUNE 30, 2011

	Original Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:			
Federal Sources	\$ 28,626,455	\$ 2,815,757	\$ (25,810,698)
State Sources	2,824,415	3,590,149	765,734
Local Sources	7,939,006	6,928,356	(1,010,650)
	<u>39,389,876</u>	<u>13,334,262</u>	<u>(26,055,614)</u>
Total revenues			
EXPENDITURES:			
Instruction	2,363,393	3,927,709	(1,564,316)
Supporting	4,726,783	7,855,438	(3,128,655)
Non-instruction	32,299,700	1,203,994	31,095,706
Capital Outlay	-	1,780,731	(1,780,731)
Debt Service	-	-	-
	<u>39,389,876</u>	<u>14,767,872</u>	<u>24,622,004</u>
Total expenditures			
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES			
	<u>-</u>	<u>(1,433,610)</u>	<u>(1,433,610)</u>
Transfer In	-	2,224,008	2,224,008
Transfer Out	-	(2,408,194)	(2,408,194)
NET CHANGE IN FUND BALANCE			
	<u>-</u>	<u>(1,617,796)</u>	<u>(1,617,796)</u>
FUND BALANCE - Beginning of year			
	<u>1,297,860</u>	<u>1,297,860</u>	<u>-</u>
FUND BALANCE - End of year			
	<u>\$ 1,297,860</u>	<u>\$ (319,936)</u>	<u>\$ (1,617,796)</u>

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**AGENCY FUNDS DESCRIPTIONS
FOR THE YEAR ENDED JUNE 30, 2011**

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, 2011**

	Balance June 30, 2010	Additions	Deductions	Balance June 30, 2011
SCHOOL AND STUDENT ACTIVITY FUNDS				
ASSETS - Cash and investments	<u>\$ 6,302,537</u>	<u>\$ 17,871,277</u>	<u>\$ 17,855,041</u>	<u>\$ 6,318,773</u>
LIABILITIES:				
Due to student groups	\$ 3,697,778	\$ 10,510,818	\$ 10,459,546	\$ 3,749,050
Due to schools	2,604,531	7,357,810	7,393,217	2,569,124
Due to others	228	2,649	2,278	599
TOTAL	<u>\$ 6,302,537</u>	<u>\$ 17,871,277</u>	<u>\$ 17,855,041</u>	<u>\$ 6,318,773</u>
SCHOOL PICTURE FUND				
ASSETS - Cash and investments	<u>\$ 43,212</u>	<u>\$ 6,020</u>	<u>\$ 5,000</u>	<u>\$ 44,232</u>
LIABILITIES - Due to photographers	<u>\$ 43,212</u>	<u>\$ 6,020</u>	<u>\$ 5,000</u>	<u>\$ 44,232</u>
TOTALS-ALL AGENCY FUNDS				
ASSETS - Cash and investments	<u>\$ 6,345,749</u>	<u>\$ 17,877,297</u>	<u>\$ 17,860,041</u>	<u>\$ 6,363,005</u>
LIABILITIES:				
Due to student groups	\$ 3,697,778	\$ 10,510,818	\$ 10,459,546	\$ 3,749,050
Due to schools	2,604,531	7,357,810	7,393,217	2,569,124
Due to others	228	2,649	2,278	599
Due to photographers	43,212	6,020	5,000	44,232
TOTAL	<u>\$ 6,345,749</u>	<u>\$ 17,877,297</u>	<u>\$ 17,860,041</u>	<u>\$ 6,363,005</u>

OTHER SUPPLEMENTAL INFORMATION

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2011**

BOARD MEMBER	NUMBER OF DAYS SERVED	COMPENSATION
Judy Colgan (term expired December 2010)	182	\$ 4,800
Larry Dale, Member	183	4,800
Mike Delesdernier, President	183	5,400
Sandy Denapolis- Bosarge, Member	183	4,800
Cedric Floyd, Member	365	9,600
Glenn Hayes (term expired December 2010)	182	4,800
Gene Katsanis (term expired December 2010)	182	5,400
Mark Jacobs, Member	183	4,800
Dr. Etta Licciardi, Member	365	9,600
Martin Marino (term expired December 2010)	182	4,800
Libby Morgan (term expired December 2010)	182	4,800
Mark Morgan, Member	365	9,600
Ray St. Pierre, Vice President	365	9,600
Pat Tovrea, Member	183	4,800
Total		<hr/> \$ 87,600 <hr/>

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**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	98-102
Revenue Capacity	
These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	103-109
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	110-114
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	115-116
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	117-122

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 1

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Governmental Activities:										
Invested in capital assets- net of related debt	\$ 97,842,686	\$ 40,969,808	\$ 20,589,319	\$ (43,764,139)	\$ (29,378,819)	\$ (10,221,368)	\$ (22,795,180)	\$ (44,641,715)	\$ (58,663,282)	\$ (73,433,040)
Restricted	89,671,840	185,405,988	199,118,388	213,625,137	232,744,488	147,680,159	120,450,760	70,843,859	32,812,609	38,345,453
Unrestricted	70,530,410	5,843,443	20,594,003	82,756,811	46,164,250	72,217,720	(29,680,602)	13,247,725	30,078,045	(8,271,351)
Total governmental activities net assets	\$ 258,044,936	\$ 232,219,239	\$ 240,301,710	\$ 252,617,809	\$ 249,529,919	\$ 209,676,511	\$ 67,974,978	\$ 39,449,869	\$ 4,227,372	\$ (43,358,938)
Business-type Activities										
Invested in capital assets- net of related debt	\$ 393,556	\$ 517,894	\$ 671,034	\$ 857,583	\$ 488,548	\$ 464,277	\$ 515,681	\$ 418,123	\$ 352,055	\$ 251,518
Restricted										
Unrestricted	(2,450,382)	(3,348,278)	(3,112,086)	(962,580)	1,716,722	445,492	2,407,058	1,702,978	676,254	190,801
Total business-type activities net assets	\$ (2,056,826)	\$ (2,830,384)	\$ (2,441,052)	\$ (104,997)	\$ 2,205,270	\$ 909,769	\$ 2,922,739	\$ 2,121,101	\$ 1,028,309	\$ 442,319
Primary Government										
Invested in capital assets- net of related debt	\$ 98,236,242	\$ 41,487,702	\$ 21,260,353	\$ (42,906,556)	\$ (28,890,271)	\$ (9,757,091)	\$ (22,279,499)	\$ (44,223,592)	\$ (58,311,227)	\$ (73,181,522)
Restricted	89,671,840	185,405,988	199,118,388	213,625,137	232,744,488	147,680,159	120,450,760	70,843,859	32,812,609	38,345,453
Unrestricted	68,080,028	2,495,165	17,481,917	81,794,231	47,880,972	72,663,212	(27,273,544)	14,950,703	30,754,299	(8,080,550)
Total Primary Government	\$ 255,988,110	\$ 229,388,855	\$ 237,860,658	\$ 252,512,812	\$ 251,735,189	\$ 210,586,280	\$ 70,897,717	\$ 41,570,970	\$ 5,255,681	\$ (42,916,619)

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Expenses										
Governmental Activities:										
Instruction										
Regular Programs	\$ 183,286,963	\$ 187,114,044	\$ 195,290,897	\$ 181,169,602	\$ 157,918,600	\$ 145,827,381	\$ 138,809,201	\$ 128,491,410	\$ 113,258,867	\$ 122,127,729
Special Programs	88,416,263	90,262,418	94,206,871	87,394,864	76,178,755	70,346,039	66,960,522	61,983,297	54,635,232	58,913,504
Vocational Programs	8,495,198	8,672,580	9,051,570	8,397,060	7,319,396	6,758,977	6,433,691	5,955,470	5,249,454	5,660,518
All other programs	32,133,486	32,804,442	34,237,991	31,762,275	27,685,958	25,566,150	24,335,738	22,526,844	19,856,307	21,411,177
Support services										
Student services	22,640,823	23,113,569	24,123,629	22,379,273	19,507,155	18,013,566	17,146,634	15,872,112	13,990,487	15,086,028
Instructional staff support	25,841,327	26,380,901	27,533,742	25,542,804	22,264,684	20,559,962	19,570,480	18,115,792	15,968,181	17,218,587
General administration	28,475,263	29,069,834	30,340,181	28,146,312	24,534,062	22,653,583	21,565,246	19,962,285	17,595,774	18,973,631
School administration	36,349,603	37,108,592	38,730,232	35,929,687	31,318,531	28,920,591	27,528,741	25,482,509	22,461,580	24,220,459
Business services	8,168,606	8,339,169	8,703,589	8,074,241	7,038,007	6,499,133	6,186,352	5,726,516	5,047,642	5,442,904
Operations/maintenance services	37,584,602	38,369,379	40,046,114	37,150,419	32,382,597	29,903,185	28,464,046	26,348,292	23,224,726	25,043,363
Pupil transportation services	25,331,210	25,860,132	26,990,216	25,038,580	21,825,171	20,154,101	19,184,152	17,758,180	15,652,963	16,878,686
Central activity services	18,899,528	19,294,155	20,137,307	18,681,198	16,283,684	15,036,905	14,313,229	13,249,317	11,678,622	12,593,129
Interest on long term debt	9,041,186	9,229,968	9,633,317	8,936,741	7,789,815	7,193,378	6,847,185	6,338,229	5,886,837	6,024,321
Community Services	4,157,500	4,244,310	4,429,785	4,109,472	3,582,069	3,307,804	3,148,610	2,914,572	2,569,052	2,770,224
Total governmental activities net assets	528,821,558	539,863,493	563,455,441	522,712,528	455,628,484	420,742,755	400,493,827	370,724,825	326,775,724	352,364,260
Business-type activities-										
School Lunch	21,272,593	21,195,534	22,405,329	21,256,734	19,154,971	15,738,660	18,924,850	17,875,997	17,760,412	17,035,650
Total primary government	550,094,151	561,059,027	585,860,770	543,969,262	474,783,455	436,481,415	419,418,677	388,600,822	344,536,136	369,399,910
Program Revenues										
Governmental Activities:										
Charges for services:										
Regular Programs	408,303	426,656	476,410	469,673	429,287	557,415	409,533	577,472	740,183	601,676
Special Programs and other	3,720,201	3,887,422	4,340,751	4,279,362	3,911,393	3,256,541	3,731,594	5,261,560	6,744,085	5,482,092
Operating grants and contributions	124,945,125	118,275,699	104,982,110	124,835,262	91,244,113	176,899,290	68,496,399	62,074,998	55,709,593	48,536,457
Total governmental activities program revenues	129,073,629	122,589,777	109,799,271	129,584,297	95,584,793	180,513,246	72,637,546	67,914,030	63,193,861	54,620,225
Business-type activities- School Lunch	2,092,703	2,083,230	1,971,854	2,035,008	1,934,001	1,483,211	2,389,096	2,694,653	2,905,828	2,944,946
Operating grants and contributions	17,797,976	16,567,500	14,963,263	14,147,127	14,632,014	11,035,855	16,563,707	15,501,202	14,871,889	13,918,886
Total business-type activities program revenues	19,890,679	18,650,730	16,935,117	16,182,135	16,566,015	12,519,066	18,952,803	18,195,855	17,777,717	16,863,832
Total primary government program revenues	148,964,308	141,240,507	126,734,388	145,766,432	112,150,808	193,032,312	91,590,349	86,109,885	80,971,578	71,484,057
Net (Expense)/Revenue										
Governmental activities	(399,747,929)	(417,273,716)	(453,656,170)	(393,128,231)	(360,043,691)	(240,229,509)	(327,856,281)	(302,810,795)	(263,581,863)	(297,744,035)
Business-type activities- School Lunch	(1,381,914)	(2,544,804)	(5,470,212)	(5,074,599)	(2,588,956)	(3,219,594)	27,953	319,858	17,305	(171,818)
Total primary government net expense	(401,129,843)	(419,818,520)	(459,126,382)	(398,202,830)	(362,632,647)	(243,449,103)	(327,828,328)	(302,490,937)	(263,564,558)	(297,915,853)

General Revenues and Other Changes in Net Assets

Governmental Activities:

Taxes											
Property taxes, levied for general purposes	\$ 76,612,630	\$ 72,861,837	\$ 70,000,374	\$ 57,838,539	\$ 52,708,811	49,476,120	\$ 54,025,978	\$ 46,616,733	\$ 27,149,912	\$ 23,376,158	
Sales and use taxes, levied for general purposes	146,311,657	135,556,431	144,625,132	155,271,710	157,868,710	155,287,253	128,511,531	123,469,313	120,713,141	121,229,455	
Sales and use taxes, levied for debt service	3,000,000	3,000,000	3,000,000	3,000,000	6,000,000	5,000,000	23,536,268	22,068,902	18,990,835	8,726,000	
Sales and use taxes, levied for public improvement	24,147,576	22,775,696	23,932,453	28,113,031	31,888,918	28,538,123	4,000,000	5,000,000	6,393,688	16,349,781	
State revenue sharing	2,185,711	2,284,598	2,316,289	2,240,343	2,222,428	2,228,852	2,223,632	2,113,205	2,133,847	1,977,538	
Grants and contributions not restricted for specific purposes											
Minimum foundation program	164,826,909	152,900,502	146,194,525	135,838,191	138,917,560	135,882,684	141,907,769	138,164,733	134,409,500	128,628,700	
Community disaster loan forgiveness	10,514,610	17,000,000	-	-	-	-	-	-	-	-	
Interest and investment earnings	130,005	209,419	1,708,426	9,010,649	14,259,052	6,825,123	3,057,139	1,471,740	1,945,935	1,825,898	
Miscellaneous	-	4,758,234	14,643,514	1439,102	(83,621)	(90,533)	(107,242)	(98,400)	-	-	
Transfers	(2,155,472)	(2,155,472)	(1,055,532)	5,342,760	(3,884,759)	(1,216,560)	(773,685)	(772,934)	(568,685)	(1,118,685)	
Total general revenues	425,573,626	409,191,245	405,365,381	396,216,121	399,897,099	381,931,042	356,381,390	338,033,292	311,168,173	300,994,845	
Business-type activities- School Lunch											
Loss on disposal of asset	-	-	-	(9,033)	(302)	(9,936)	-	-	-	-	
Transfers	2,155,472	2,155,472	3,134,157	2,773,364	3,884,759	1,216,560	773,685	772,934	568,685	568,685	
Total general revenues	2,155,472	2,155,472	3,134,157	2,764,331	3,884,457	1,206,624	773,685	772,934	568,685	568,685	
Total primary government	427,729,098	411,346,717	408,499,538	398,980,452	403,781,556	383,137,666	357,155,075	338,806,226	311,736,858	301,563,530	
Changes in Net Assets											
Governmental activities	25,825,697	(8,082,471)	(48,290,789)	3,087,890	39,851,408	141,701,533	28,525,109	35,222,497	47,586,310	3,250,810	
Business-type activities	773,558	(389,332)	(2,336,055)	(2,310,268)	1,295,501	(2,012,970)	801,638	1,092,792	585,990	396,867	
Total primary government	\$ 26,599,255	\$ (8,471,803)	\$ (50,626,844)	\$ 777,622	\$ 41,146,909	\$ 139,688,563	\$ 29,326,747	\$ 36,315,289	\$ 48,172,300	\$ 3,647,677	

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 3

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Fund										
Nonspendable	\$ 4,319,039	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	35,950,748	-	-	-	-	-	-	-	-	-
Committed	26,680,028	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	35,261,015	-	-	-	-	-	-	-	-	-
Reserved (1)	-	42,912,692	35,031,780	43,558,591	42,266,865	32,068,706	25,620,230	25,535,525	4,168,010	4,326,118
Unreserved (1)	-	56,705,008	79,821,778	98,542,726	114,344,024	112,778,475	22,338,776	12,436,026	10,780,267	3,289,318
Total general fund	\$ 102,210,830	\$ 99,617,700	\$ 114,853,558	\$ 142,101,317	\$ 156,610,889	\$ 144,847,181	\$ 47,959,006	\$ 37,971,551	\$ 14,948,277	\$ 7,615,436
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	53,721,092	-	-	-	-	-	-	-	-	-
Committed	92,384,416	-	-	-	-	-	-	-	-	-
Assigned- Special Revenue	-	-	-	-	-	-	-	-	-	-
Assigned- Debt Service	15,609,656	-	-	-	-	-	-	-	-	-
Assigned- Capital Projects	-	-	-	-	-	-	-	-	-	-
Unassigned	(13,780,389)	-	-	-	-	-	-	-	-	-
Reserved (1)	-	156,474,466	170,469,215	203,788,549	167,781,311	62,583,536	41,284,804	51,697,309	40,522,355	43,378,603
Unreserved, reported in:										
Special Revenue Fund (1)	-	(3,634,687)	(1,354,571)	-	-	-	-	(7,754)	5,525,779	4,065,550
Capital Projects Fund (1)	-	(6,209,321)	6,458,482	15,377,770	14,840,484	93,580,958	63,947,038	34,698,293	49,359,843	53,905,679
Debt Service Fund (1)	-	-	-	-	-	-	-	-	-	-
Total All Governmental Funds	147,934,775	146,630,458	175,573,126	219,166,319	182,621,795	156,164,494	107,231,842	86,387,848	95,407,977	101,349,832
Total all funds	\$ 250,145,605	\$ 246,248,158	\$ 290,426,684	\$ 361,267,636	\$ 339,232,684	\$ 301,011,675	\$ 155,190,848	\$ 124,359,399	\$ 110,356,254	\$ 108,965,268

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.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 4

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
REVENUES:										
Local Sources:										
Property taxes	\$ 76,612,630	\$ 72,861,837	\$ 70,000,574	\$ 57,838,539	\$ 52,708,811	\$ 49,476,120	\$ 54,025,978	\$ 46,616,733	\$ 27,149,912	\$ 23,376,158
Sales and use taxes	173,459,233	161,332,127	171,557,585	186,384,740	195,757,628	188,825,376	156,047,799	150,538,215	146,097,664	146,305,236
Tuition and other	4,128,504	4,314,078	4,817,161	4,749,035	4,340,680	3,613,956	4,141,147	5,839,032	7,484,268	6,083,768
Interest income	292,625	209,417	1,708,426	9,010,649	14,259,052	6,825,123	3,057,139	1,471,740	1,945,935	1,825,898
Other	8,671,323	21,171,404	15,574,674	24,103,939	10,788,570	34,449,913	6,125,767	4,486,641	3,366,150	2,703,553
State Sources	172,570,166	162,883,882	162,047,757	156,679,797	149,259,611	150,657,034	154,682,354	155,126,600	146,918,941	140,404,521
Federal Sources	121,230,866	89,405,515	75,873,620	82,775,481	72,468,621	129,903,879	51,819,679	42,739,695	41,967,849	36,034,621
Total revenues	556,965,347	512,178,260	501,579,797	521,542,180	499,582,973	563,751,401	429,899,863	406,818,656	374,930,719	356,733,755
EXPENDITURES:										
Instruction	296,805,570	304,626,051	303,135,118	296,668,913	261,004,739	239,014,114	254,594,405	225,439,655	216,795,492	212,829,709
Supporting services	193,185,159	209,626,115	221,412,231	188,423,113	166,697,127	156,631,046	129,170,601	116,314,650	110,652,773	106,733,056
Non-instruction	3,950,825	3,892,993	6,451,618	5,776,260	3,546,582	4,012,903	4,750,557	4,201,540	4,874,737	4,435,348
Capital outlay	62,882,542	40,104,845	33,849,409	32,071,979	18,796,517	6,272,334	11,708,173	18,776,670	12,486,115	7,643,537
Debt Service										
Principal Retirement	12,334,138	14,211,538	11,120,621	22,287,317	20,619,809	15,474,634	15,435,388	14,931,769	14,468,019	14,287,479
Interest and fiscal charges	9,418,041	11,299,542	10,269,441	9,622,406	8,812,431	12,308,983	12,288,995	12,759,543	13,143,912	12,687,023
Advance refunding escrow	-	-	-	-	-	-	5,718,509	-	-	-
Refunding bond issuance	-	-	-	-	-	-	533,286	-	-	-
Total expenditures	578,576,275	583,761,104	586,238,438	554,849,988	479,477,205	433,714,014	434,199,914	392,423,827	372,421,048	358,616,152
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(21,610,928)	(71,582,844)	(84,658,641)	(33,307,808)	20,105,768	130,037,387	(4,300,051)	14,394,829	2,509,671	(1,882,397)
OTHER FINANCING SOURCES (USES):										
Transfers in	37,902,479	90,980,104	79,714,110	62,098,525	48,228,495	115,342,567	33,446,595	15,325,596	4,894,214	23,237,568
Transfers out	(40,057,951)	(93,135,576)	(80,769,641)	(56,755,765)	(52,113,254)	(116,559,127)	(34,220,280)	(16,098,530)	(5,462,899)	(23,806,253)
Transfers to component unit	-	-	-	-	-	-	-	(618,750)	(550,000)	(550,000)
Payment to refunded bond escrow agent	(23,750,000)	-	-	-	-	-	(28,881,001)	-	-	(51,830,000)
Issuance of refunding bond	22,880,000	-	-	-	-	-	-	-	-	-
Discount on bond issuance	1,642,847	-	-	-	-	-	-	-	-	-
Debt proceeds	26,891,000	29,559,790	14,873,220	50,000,000	22,000,000	17,000,000	64,786,186	1,000,000	-	85,055,000
Total other financing sources (uses) - net	25,508,375	27,404,318	13,817,689	55,342,760	18,115,241	15,783,440	35,131,500	(391,684)	(1,118,685)	32,106,315
NET CHANGE IN FUND BALANCES	\$ 3,897,447	\$ (44,178,526)	\$ (70,840,952)	\$ 22,034,952	\$ 38,221,009	\$ 145,820,827	\$ 30,831,449	\$ 14,003,145	\$ 1,390,986	\$ 30,223,918
Debt Service as a percentage of non-capital expenditures	4.22%	4.69%	3.89%	6.10%	6.56%	6.57%	6.97%	7.68%	7.59%	7.55%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 5

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	
2002	\$ 1,981,373,517	\$ 19,813,735,170	\$ 538,255,199	\$ 3,588,367,993	\$ 157,501,910	\$ 1,050,012,733	\$ 751,619,260	\$ 1,925,511,366	\$ 24,452,115,896	2.96
2003	2,037,485,267	20,374,852,670	561,606,346	3,744,042,307	154,998,240	1,033,321,600	757,470,200	1,996,619,653	25,152,216,577	3.04
2004	2,100,548,350	21,005,483,500	590,918,697	3,939,457,980	156,895,420	1,045,969,467	761,202,740	2,087,159,727	25,990,910,947	3.14
2005	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
2006	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	3.80
2007	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
2008	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
2009	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
2010	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
2011	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

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 6

**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
2002	0.13	1.10	0.21	1.44	0.89	0.70
2003	0.14	1.09	0.21	1.44	0.89	0.71
2004	0.14	1.10	0.18	1.42	1.01	0.71
2005	0.14	0.11	0.18	0.43	1.68	0.72
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

Source: Jefferson Parish, Louisiana December 31, 2010 CAFR

PRINCIPAL PROPERTY TAXPAYERS (UNAUDITED) (Thousands)

Name of Taxpayer	2011			2002		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Entergy Services Inc.	\$ 38,565	1	1.19%	\$ 55,779	1	2.13%
Causeway Associates	26,231	2	0.81%	-		
Avondale Shipyards, Inc.	15,560	3	0.48%	6,712	10	0.26%
Atmos Entergy Louisiana	16,766	4	0.52%	-		
Cytec Industries LLC	9,862	5	0.30%	-		
Richards Clearview	9,559	6	0.30%	-		
Northrop Grumman Ship Systems	7,704	7	0.24%	-		
Metals USA	7,220	8	0.22%	-		
Bellsouth	6,594	9	0.20%	45,520	2	1.74%
Galleria Operating Company	6,398	10	0.20%	-		
Hibernia National Bank (2)	-			18,232	3	0.70%
Lakeside Shopping Center (3)	-			14,030	4	0.54%
Louisiana Gas Service	-			13,203	5	0.51%
Whitney National Bank	-			11,330	6	0.43%
Southwest Airlines	-			9,569	7	0.37%
Banc One Management Corp	-			7,152	8	0.27%
Capital One (2)	-			7,096	9	0.27%
	<u>\$ 144,459</u>		<u>4.46%</u>	<u>\$ 188,623</u>		<u>7.22%</u>

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
2002	\$ 23,554,730	\$ 22,317,035	94.75	\$ 181,826	\$ 22,498,861	95.52
2003	27,561,570	25,803,168	93.62	376,514	26,179,682	94.99
2004	47,208,280	44,102,315	93.42	497,272	44,599,587	94.47
2005	55,588,613	51,618,591	92.86	383,884	52,002,475	93.55
2006	52,591,696	46,829,372	89.04	361,666	47,191,038	89.73
2007	53,363,293	48,796,239	91.44	1,523,506	50,319,745	94.30
2008	59,583,038	54,535,210	91.53	800,849	55,336,059	92.87
2009	73,275,037	69,282,527	94.55	718,047	70,000,574	95.53
2010	74,408,609	70,340,704	94.53	2,521,133	72,861,837	97.92
2011	74,103,836	71,658,226	96.70	1,749,020	73,407,246	99.06

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 9

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
2002	\$ 1,981,373,517	\$ 538,255,199	\$ 157,501,910	\$ 751,619,260	\$ 1,925,511,366	3.03	\$ 24,452,115,896	7.87%
2003	2,037,485,267	561,606,346	154,998,240	757,470,200	1,996,619,653	3.04	25,152,216,577	7.94%
2004	2,100,548,350	590,918,697	156,895,420	761,202,740	2,087,159,727	3.14	25,990,910,947	8.03%
2005	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%
2006	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%
2007	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%
2008	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%
2009	2,782,719,497	661,215,634	155,683,120	772,154,110	2,827,464,141	3.73	36,831,798,088	8.68%
2010	2,378,695,340	704,120,251	165,047,702	766,827,201	2,481,036,092	3.96	37,256,025,930	6.67%
2011	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%

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

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 10

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

Category	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Agriculture, Forestry, Fishing and Hunting	\$ 198.02	\$ 204.51	\$ 127.46	\$ 104.27	\$ 121.00	\$ 102.50	\$ 98.54	\$ 98.07	\$ 88.21	\$ 67.55
Mining, Quarrying, Oil and Gas Extraction	3,899.78	3,219.40	4,036.16	3,763.34	3,794.45	3,138.59	2,043.34	1,539.80	1,657.70	1,796.58
Utilities	562.17	547.52	565.84	547.11	567.89	482.33	464.06	493.67	532.10	402.11
Construction	856.41	783.51	792.69	782.79	805.63	765.13	484.34	539.75	468.90	427.69
Manufacturing	18,849.01	16,978.45	20,111.84	25,817.41	23,863.54	21,143.44	19,279.30	19,335.09	10,849.54	9,745.24
Wholesale Trade	26,593.78	13,898.68	18,959.81	13,015.85	16,342.83	16,191.68	13,727.02	9,394.27	8,246.61	6,175.79
Retail Trade	96,658.75	88,430.84	78,320.25	75,554.54	64,143.18	64,907.74	51,968.60	49,016.10	34,314.39	26,894.84
Transportation and Warehousing	663.88	620.84	643.22	667.09	246.00	182.62	195.94	135.67	147.53	184.43
Information	12,607.55	12,851.14	10,465.49	7,954.32	7,322.11	8,404.05	4,396.44	2,320.28	2,044.41	1,616.16
Finance and Insurance	280.88	260.22	245.90	226.43	193.05	202.57	166.50	178.82	208.59	213.34
Real Estate and Rental and Leasing	3,928.95	2,828.11	2,761.60	3,045.44	2,681.12	2,307.68	1,750.03	1,600.09	1,588.63	1,650.46
Professional, Scientific, and Technical Services	333.81	242.36	270.17	278.67	284.16	258.58	187.81	168.55	152.29	161.71
Administrative and Support and Waste Management	893.41	798.31	790.17	800.08	653.69	506.40	427.08	365.69	358.16	372.23
Educational Services	9.46	18.15	7.84	9.64	6.72	4.11	5.57	5.02	1.72	4.02
Health Care and Social Assistance	500.42	465.47	371.03	419.43	494.60	321.65	292.37	320.12	363.07	303.48
Arts, Entertainment, and Recreation	150.26	150.25	167.98	174.56	200.23	200.99	286.72	343.58	396.13	374.86
Accommodations and Food Services	4,001.81	4,131.73	4,193.13	3,325.00	1,301.48	1,101.21	977.98	872.81	772.39	763.97
Other Services (except Public Administration)	7,275.41	7,213.90	7,186.26	5,565.70	5,052.80	5,097.21	4,060.40	2,919.23	2,472.99	2,316.70
Public Administration	282.48	804.24	263.74	101.54	103.37	97.15	64.95	67.92	73.33	58.99
	<u>\$ 178,546</u>	<u>\$ 154,448</u>	<u>\$ 150,281</u>	<u>\$ 142,153</u>	<u>\$ 128,178</u>	<u>\$ 125,416</u>	<u>\$ 100,877</u>	<u>\$ 89,715</u>	<u>\$ 64,737</u>	<u>\$ 53,530</u>

Sheriff's direct sales tax rate varies per type of item taxed:

- 4.75% General Sales
- 3.50% Food and Drugs
- 3.75% Hotel/Motel Room Rentals

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2011

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE II

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

INDUSTRY	2011				2002			
	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	44	0.29%	\$ 0.56	0.15%	32	0.21%	\$ 0.29	0.08%
Mining, Quarrying, Oil and Gas Extraction	199	1.29%	1.70	0.45%	212	1.38%	1.52	0.41%
Utilities	80	0.52%	1.64	0.44%	58	0.38%	0.46	0.12%
Construction	490	3.18%	9.60	2.56%	420	2.74%	3.71	1.00%
Manufacturing	2,361	15.35%	31.97	8.52%	2,352	15.32%	37.85	10.16%
Wholesale Trade	1,005	6.53%	24.71	6.58%	876	5.70%	17.79	4.77%
Retail Trade	5,025	32.66%	204.37	54.44%	5,406	35.20%	217.92	58.47%
Transportation and Warehousing	152	0.99%	1.70	0.45%	155	1.01%	3.48	0.93%
Information	513	3.33%	7.95	2.12%	571	3.72%	12.76	3.42%
Finance and Insurance	126	0.82%	1.26	0.34%	93	0.61%	1.55	0.42%
Real Estate and Rental and Leasing	827	5.38%	15.11	4.02%	736	4.79%	13.25	3.56%
Professional, Scientific, and Technical Services	432	2.81%	3.88	1.03%	388	2.53%	1.76	0.47%
Management of Companies and Enterprises	1	0.01%	-	0.00%	-	0.00%	-	0.00%
Administrative and Support and Waste Management	389	2.53%	2.32	0.62%	345	2.25%	3.99	1.07%
Educational Services	59	0.38%	0.08	0.02%	31	0.20%	0.26	0.07%
Health Care and Social Assistance	183	1.19%	10.92	2.91%	136	0.89%	5.37	1.44%
Arts, Entertainment, and Recreation	196	1.27%	3.30	0.88%	264	1.72%	5.24	1.41%
Accommodations and Food Services	1,536	9.98%	39.02	10.39%	1,347	8.77%	29.36	7.88%
Other Services (except Public Administration)	1,722	11.19%	14.77	3.93%	1,894	12.33%	15.30	4.11%
Public Administration	45	0.29%	0.56	0.15%	40	0.26%	0.82	0.22%
	<u>15,385</u>	<u>100.00%</u>	<u>\$ 375.42</u>	<u>100.00%</u>	<u>15,356</u>	<u>100.00%</u>	<u>\$ 372.68</u>	<u>100.00%</u>

Source: Jefferson Parish Sheriff's Office, CAFR June 30, 2011

**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
2002	\$ 15,685	\$ 178,517	\$ -	\$ -	\$ -	\$ 194,202	1.82%	\$ 538
2003	13,370	162,894	-	-	-	176,264	1.46%	441
2004	10,945	147,015	990	-	-	158,950	1.14%	348
2005	8,400	161,199	970	-	-	170,569	1.16%	373
2006	5,730	143,375	950	17,000	-	167,055	1.13%	364
2007	2,935	144,543	929	17,000	-	165,407	1.18%	374
2008	-	172,699	905	17,000	-	190,604	1.23%	443
2009	14,888	158,168	882	17,000	-	190,938	1.03%	431
2010	35,146	143,593	857	-	7,914	187,510	1.03%	422
2011	60,037	135,594	831	-	6,166	202,628	1.04%	465

**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
2002	\$ 15,685,000	\$ 333,247	\$ 15,351,753	0.06	\$ 33.88
2003	13,370,000	417,621	12,952,379	0.05	28.41
2004	10,945,000	476,035	10,468,965	0.04	22.92
2005	8,400,000	538,262	7,861,738	0.03	17.20
2006	5,730,000	16,532	5,713,468	0.02	12.47
2007	2,935,000	65,422	2,869,578	0.01	6.50
2008	-	-	-	-	-
2009	14,888,000	743	14,887,257	0.04	34.34
2010	35,146,000	663,566	34,482,434	0.09	77.65
2011	60,037,000	4,431,773	55,605,227	0.15	127.73

TABLE 14

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

Legal Debt Margins Calculation for Fiscal Year 2011

Assessed Value	\$ 4,000,207,625
Debt limit percentage (17%)	400,020,763
Debt Applicable to limit:	
General Obligation Bonds	60,037,000
Less amount set aside for repayment of general obligation debt	4,431,773
Total net debt applicable to limit:	\$ 55,605,227
Legal debt margin	344,415,536

	Fiscal Year									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Debt limit	\$ 400,020,763	\$ 324,786,329	\$ 359,961,825	\$ 334,093,034	\$ 307,367,589	\$ 303,045,453	\$ 321,014,863	\$ 284,836,247	\$ 275,408,985	\$ 267,718,063
Total net debt applicable to limit	\$ 55,605,227	\$ 34,482,434	\$ 14,887,257	\$ 334,093,034	\$ 2,869,578	\$ 5,713,468	\$ 7,861,738	\$ 10,468,903	\$ 12,952,379	\$ 13,551,733
Legal debt margin	\$ 344,415,536	\$ 290,303,895	\$ 345,074,568	\$ 334,093,034	\$ 304,498,011	\$ 297,331,985	\$ 313,153,125	\$ 274,367,282	\$ 262,456,606	\$ 252,361,310
Total net debt percentage applicable to the limit as a percentage of debt limit	13.90%	10.62%	4.14%	0.00%	0.93%	1.89%	2.45%	3.68%	4.70%	5.73%

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

COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)
JUNE 30, 2011 (UNAUDITED)

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Direct:			
Jefferson Parish Public School	\$ 165,239	100%	165,239
Total Direct Parish Debt	<u>\$ 165,239</u>		<u>\$ 165,239</u>
Overlapping:			
Parish of Jefferson: (1)			
Consol. Playground Dist. #2, Sun. #1	\$ 6,590	100%	\$ 6,590
Fire Protection District No. 7	<u>3,305</u>	100%	<u>3,305</u>
Total overlapping debt	<u>9,895</u>		<u>9,895</u>
Total direct and overlapping debt	<u>\$ 175,134</u>		<u>\$ 175,134</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.

TABLE 16

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN
 LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General bonded debt outstanding										
General Obligations bonds	\$ 202,628,400	\$ 187,509,691	\$ 191,701,684	\$ 190,603,949	\$ 165,407,043	\$ 167,055,000	\$ 170,569,317	\$ 158,949,705	\$ 176,264,474	\$ 194,202,493
Percentage of estimated actual property value	0.54%	0.50%	0.52%	0.62%	0.59%	0.60%	0.58%	0.61%	0.70%	0.79%
Per capita	465	422	431	443	374	364	373	348	441	538
Less amounts set aside to repay general debt	27,324,630	28,911,716	34,162,514	47,739,774	47,799,774	50,441,267	29,153,613	33,373,696	30,571,790	35,670,739
Total net debt applicable to debt limit	175,303,770	158,597,975	157,539,170	142,864,175	117,667,269	116,613,733	141,415,704	125,576,009	145,692,684	158,531,754
Legal Debt Limit	400,020,763	401,469,049	397,054,163	334,003,034	307,367,589	303,045,453	321,014,863	284,834,247	275,408,985	267,713,063
Legal Debt Margin	\$ 224,716,993	\$ 242,871,074	\$ 239,514,993	\$ 191,138,859	\$ 189,700,320	\$ 186,431,720	\$ 179,599,159	\$ 159,258,238	\$ 129,716,301	\$ 109,181,309
Legal Debt Margin as a percentage of the debt limit	56.18%	60.50%	60.32%	57.23%	61.72%	61.52%	55.95%	55.91%	47.10%	40.78%

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
2002	453,116	\$ 13,372,891	\$ 29,613	77,724	4.6
2003	455,927	13,582,857	30,130	77,084	4.6
2004	456,779	13,777,746	30,584	77,164	4.9
2005	457,059	14,545,841	32,239	76,429	4.1
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

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

Source: Jefferson Parish, Louisiana December 31, 2010 CAFR.

TABLE 18

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

Employer	2011			2002		
	Employee	Rank	Percentage of Total Parish Employment	Employee	Rank	Percentage of Total Parish Employment
Oschner Health System	11,402	1	5.71%	2,490	4	1.16%
Jefferson Parish School Board	7,000	2	3.51%			
Northrop Grumman Ship Systems	4,500	3	2.25%	6,400	1	2.99%
Superior Energy Services	4,400	4	2.20%			
Jefferson Parish	3,671	5	1.84%			
ACME Truck Line Inc	2,500	6	1.25%	1,500	8	0.70%
East Jefferson General Hospital	2,418	7	1.21%	2,380	5	1.11%
Planet Beach Franchising	2,000	8	1.00%			
West Jefferson Medical Center	1,849	9	0.93%	1,538	7	0.72%
Jefferson Parish Sheriff's Office	1,500	10	0.75%			
Tenet Health Care System				5,431	2	2.53%
Ruth Chris Steak House				4,500	3	2.10%
Al Copeland Enterprises				2,281	6	1.06%
Treasure Chest Casino				1,191	9	0.56%
Oreck				900	10	0.42%
	<u>41,240</u>		<u>20.65%</u>	<u>28,611</u>		<u>13.35%</u>

Source: Jefferson Parish, Louisiana December 31, 2010 CAFR

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 19

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

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Teachers	2,919	3,029	3,254	3,237	3,054	3,021	3,271	3,313	3,368	3,448
Principal/Assistant Principal/Dean	217	242	243	231	252	246	245	234	238	224
Specialist	326	334	351	345	335	334	323	325	320	311
Nurses	41	41	46	42	36	36	36	35	35	33
Sabbatical	128	77	86	88	110	96	88	94	107	104
Leaves	110	356	67	64	142	107	126	173	73	111
School Chemical	1,128	1,228	1,257	1,237	1,178	1,141	1,390	1,352	1,349	1,402
Custodial	478	483	473	461	461	384	443	462	470	470
Maintenance	25	29	23	20	12	13	13	14	15	17
Child Nutrition	377	384	392	372	352	363	391	398	395	405
Bus Drivers	247	259	274	283	270	268	298	302	312	319
Adult Education	3	4	4	4	1	5	6	6	6	6
Crossing Guards	58	61	58	-	-	-	-	-	-	8
Child Care	151	174	179	188	210	191	234	228	238	290
Bus Attendants	116	117	113	117	102	117	156	158	182	185
School Monitors	103	116	111	108	104	86	113	113	113	110
Central Office	320	352	376	331	251	231	256	267	280	289
ROTC Teachers	20	20	20	22	25	25	25	25	25	25
Foreign Teachers	30	35	35	-	-	-	-	-	-	-
	6,797	7,341	7,362	7,150	6,906	6,664	7,437	7,507	7,536	7,757

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Airline Park (year built)	1955									
Square Feet	45,777	45,777	45,777	45,777	45,777	45,777	45,447	45,447	45,447	45,447
Capacity (students)	780	780	808	870	870	870	870	870	870	870
Enrollment	319	281	316	343	377	313	360	351	348	348
Ames	1985									
Square Feet (temporary)	36,000	31,023	31,023	31,023	31,023	31,023	31,023	31,023	31,023	31,023
Capacity (students)	600	572	702	600	600	600	600	600	600	600
Enrollment (temporary site 2011)	352	374	264	308	354	333	364	381	362	362
Bissonnet Plaza	1959									
Square Feet	45,216	45,216	46,216	46,216	46,216	46,216	46,216	46,216	46,216	46,216
Capacity (students)	988	988	988	1,140	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	563	542	512	592	568	517	659	683	680	642
Bridge City	1950									
Square Feet	40,418	40,418	40,418	40,418	40,418	40,418	40,418	40,418	40,418	40,418
Capacity (students)	910	910	936	900	900	900	900	900	900	900
Enrollment	447	450	384	372	380	344	431	484	520	542
Bridgedale	1964									
Square Feet	32,739	32,739	32,739	32,739	32,739	32,739	32,739	32,739	32,739	32,739
Capacity (students)	624	624	676	780	780	780	780	780	780	780
Enrollment	448	446	445	363	339	307	388	363	368	379
Clawey	1956									
Square Feet	52,000	52,000	40,345	40,345	40,345	40,345	40,345	40,345	40,345	40,345
Capacity (students)	754	754	832	930	930	930	930	930	930	930
Enrollment	512	454	416	293	343	309	441	408	408	421
George Cox	1960									
Square Feet	39,856	39,856	39,856	39,856	39,856	39,856	39,856	39,856	39,856	39,856
Capacity (students)	572	572	624	930	930	930	930	930	930	930
Enrollment	433	425	395	347	343	490	472	564	587	624
Deckbar (site)	1927									
Square Feet	28,207	28,207	28,207	25,207	25,207	25,207	25,207	25,207	25,207	25,207
Capacity (students)	825	825	550	480	480	480	480	480	480	480
Enrollment	271	302	341	29	62	59	68	82	62	94
Dalhonde	1926									
Square Feet	43,000	43,000	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389
Capacity (students)	676	676	660	660	660	660	660	660	660	660
Enrollment	397	400	346	523	485	535	541	500	494	462
East Jefferson	1953									
Square Feet	178,912	178,912	178,912	167,912	167,912	167,912	167,912	167,912	167,912	167,912
Capacity (students)	2,079	2,079	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220
Enrollment	1,130	1,058	876	843	881	916	1,095	1,043	1,119	1,005
Riviere	1960									
Square Feet	45,993	45,993	45,993	45,993	45,993	45,993	45,993	45,993	45,993	45,993
Capacity (students)	676	676	728	660	660	660	660	660	660	660
Enrollment	444	422	346	312	266	264	343	340	316	325
Ellis	1951									
Square Feet	50,809	50,809	50,809	50,809	50,809	50,809	50,809	50,809	50,809	50,809
Capacity (students)	780	780	858	930	930	930	930	930	930	930
Enrollment	571	543	402	540	465	434	528	482	464	425
Fisher	1940									
Square Feet	41,254	41,254	41,254	41,254	41,254	41,254	41,254	41,254	41,254	41,254
Capacity (students)	1,023	1,023	900	900	900	900	900	900	900	900
Enrollment	493	421	541	570	554	525	548	525	507	483
Grande Isle	1940									
Square Feet	60,371	48,371	48,371	48,371	48,371	48,371	48,371	48,371	48,371	48,371
Capacity (students)	568	668	600	600	600	600	600	600	600	600
Enrollment	156	146	140	146	146	148	216	208	239	225
Green Park	1957									
Square Feet	46,604	46,604	46,604	46,604	46,604	46,604	46,604	46,604	46,604	46,604
Capacity (students)	884	884	962	990	990	990	990	990	990	990
Enrollment	484	544	441	431	419	424	442	464	478	474
Gretna #2	1923									
Square Feet	14,819	14,819	14,819	14,819	14,819	14,819	14,819	14,819	14,819	14,819
Capacity (students)	364	364	442	360	360	360	360	360	360	360
Enrollment	353	353	315	319	310	151	181	225	215	200
Gretna Middle	1994									
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,452	1,452	-	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	647	675	681	907	868	791	946	865	924	868
Gretna Park	1965									
Square Feet	47,769	47,769	47,769	47,769	47,769	47,769	47,769	47,769	47,769	47,769
Capacity (students)	832	832	1,014	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Enrollment	587	587	623	576	419	515	664	737	748	697
Harahan	1926									
Square Feet	41,831	41,831	41,831	41,831	41,831	41,831	41,831	41,831	41,831	41,831
Capacity (students)	806	806	988	900	900	900	900	900	900	900
Enrollment	581	568	446	493	533	478	523	483	457	428

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Harris Middle	1960									
Square Feet	107,635	107,635	107,635	107,635	107,635	107,635	107,635	107,635	107,635	107,635
Capacity (students)	1,683	1,683	1,045	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Enrollment	722	766	739	714	700	627	661	749	748	741
Hart	1950									
Square Feet	22,995	22,995	22,995	22,995	22,995	22,995	22,995	22,995	22,995	22,995
Capacity (students)	520	520	494	600	600	600	600	600	600	600
Enrollment	262	311	367	330	290	227	359	414	390	430
Harvey K	1928									
Square Feet	14,718	14,718	14,718	14,718	14,718	14,718	14,718	14,718	14,718	14,718
Capacity (students)	208	208	182	210	210	210	210	210	210	210
Enrollment	-	94	109	129	115	120	138	133	126	139
Hazel Park	1957									
Square Feet	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389	39,389
Capacity (students)	962	962	910	1,140	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	342	342	388	311	289	289	364	384	341	406
Homedale	1983									
Square Feet	24,943	24,943	24,943	24,943	24,943	24,943	24,943	24,943	24,943	24,943
Capacity (students)	364	364	442	510	510	510	510	510	510	510
Enrollment	247	232	233	308	288	231	278	336	293	254
Jefferson Elem	1970									
Square Feet	47,457	47,457	47,457	47,457	47,457	47,457	47,457	47,457	47,457	47,457
Capacity (students)	624	624	624	630	630	630	630	630	630	630
Enrollment	337	334	380	390	399	453	432	418	456	470
Riverdale Middle	1961									
Square Feet	10,740	10,740	10,740	10,740	10,740	10,740	10,740	10,740	10,740	10,740
Capacity (students)	1,353	1,353	957	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Enrollment	760	717	553	598	595	635	552	571	576	531
Bunche	1960									
Square Feet	39,992	39,992	39,992	39,992	39,992	39,992	39,992	39,992	39,992	39,992
Capacity (students)	924	924	510	510	510	510	510	510	510	510
Enrollment	145	147	135	112	117	261	491	521	491	476
Live Oak	1960									
Square Feet	32,258	32,258	32,258	32,258	32,258	32,258	32,258	32,258	32,258	32,258
Capacity (students)	676	676	702	660	660	660	660	660	660	660
Enrollment	287	309	309	319	302	311	324	358	372	369
Marrero Middle	1940									
Square Feet	107,018	107,018	107,018	107,018	107,018	107,018	107,018	107,018	107,018	107,018
Capacity (students)	1,386	1,386	976	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	891	620	604	611	628	568	955	995	970	901
McDonogh 26	1967									
Square Feet	45,906	45,906	45,906	45,906	45,906	45,906	45,906	45,906	45,906	45,906
Capacity (students)	702	702	624	720	720	720	720	720	720	720
Enrollment	265	301	333	346	396	317	271	358	336	363
Metairie Grammar	1924									
Square Feet	31,186	27,186	27,186	27,186	27,186	27,186	27,186	27,186	27,186	27,186
Capacity (students)	494	494	494	510	510	510	510	510	510	510
Enrollment	431	454	399	373	366	399	339	267	289	305
Haynes	1924									
Square Feet	83,972	83,972	83,972	83,972	83,972	83,972	83,972	83,972	83,972	83,972
Capacity (students)	1,353	1,353	1,245	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Enrollment	707	711	572	494	375	233	470	520	557	506
Pitre	1960									
Square Feet	57,580	57,580	57,580	57,580	57,580	57,580	57,580	57,580	57,580	57,580
Capacity (students)	936	936	962	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Enrollment	517	537	552	479	458	417	538	611	612	645
Riverdale High	1961									
Square Feet	161,084	161,084	161,084	161,084	161,084	161,084	161,084	161,084	161,084	161,084
Capacity (students)	2,211	2,211	3,720	3,720	3,720	3,720	3,720	3,720	3,720	3,720
Enrollment	867	735	717	797	700	937	1,080	1,005	1,053	972
Waggaman	1912									
Square Feet	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476	13,476
Capacity (students)	210	210	330	330	330	330	330	330	330	330
Enrollment	46	32	33	44	58	48	80	64	61	63
Wall	1939									
Square Feet	51,889	51,889	51,889	51,889	51,889	51,889	51,889	51,889	51,889	51,889
Capacity (students)	858	858	858	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Enrollment	485	486	557	589	412	501	571	553	603	556
Maggiore	1956									
Square Feet	49,863	49,863	49,863	49,863	49,863	49,863	49,863	49,863	49,863	49,863
Capacity (students)	832	832	884	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Enrollment	369	420	476	416	412	344	560	538	486	448
West Jefferson	1953									
Square Feet	186,599	186,599	182,099	182,099	182,099	182,099	182,099	182,099	182,099	182,099
Capacity (students)	2,673	2,673	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Enrollment	1,209	1,263	1,365	1,371	1,300	1,443	1,971	1,519	1,550	1,439

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Westwego	1940									
Square Feet	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314	36,314
Capacity (students)	806	806	676	720	720	720	720	720	720	720
Enrollment	444	421	473	404	236	288	294	353	375	336
Terrytown	2011									
Square Feet	81,000	37,981	37,981	37,891	37,891	37,891	37,891	37,891	37,891	37,891
Capacity (students)	936	676	990	990	990	990	990	990	990	990
Enrollment	614	556	500	463	424	360	545	605	615	542
Greenlawn	1963									
Square Feet	43,743	43,743	43,743	43,743	43,743	43,743	43,743	43,743	43,743	43,743
Capacity (students)	832	832	806	990	990	990	990	990	990	990
Enrollment	431	394	353	270	297	237	394	411	406	393
Adams	1967									
Square Feet	81,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108	71,108
Capacity (students)	1,254	1,254	992	1,230	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	847	823	814	696	642	552	822	811	806	689
Strehle	1967									
Square Feet	62,808	62,808	62,808	62,808	62,808	62,808	62,808	62,808	62,808	62,808
Capacity (students)	832	832	884	990	990	990	990	990	990	990
Enrollment	475	494	637	420	422	385	415	475	461	433
Hearst	1966									
Square Feet	34,700	34,700	34,700	34,700	34,700	34,700	34,700	34,700	34,700	34,700
Capacity (students)	1,014	1,014	1,014	1,080	1,080	1,080	1,080	1,080	1,080	1,080
Enrollment	652	586	487	622	562	509	670	645	608	606
Keller	1966									
Square Feet	43,249	43,249	43,249	46,349	46,349	46,349	46,349	46,349	46,349	46,349
Capacity (students)	780	780	858	1,080	1,080	1,080	1,080	1,080	1,080	1,080
Enrollment	443	404	376	344	355	341	455	450	468	414
Matas	1966									
Square Feet	74,866	74,866	74,866	74,866	74,866	74,866	74,866	74,866	74,866	74,866
Capacity (students)	1,144	1,144	910	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	508	481	370	302	333	366	395	409	439	460
Ehret	1972									
Square Feet	275,136	275,136	275,136	275,136	275,136	275,136	275,136	275,136	275,136	275,136
Capacity (students)	3,630	3,630	3,510	3,510	3,510	3,510	3,510	3,510	3,510	3,510
Enrollment	1,713	1,662	1,854	1,824	1,916	2,096	2,704	2,906	2,883	2,611
Higgins	1968									
Square Feet	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,442	2,442	2,640	2,640	2,640	2,640	2,640	2,640	2,640	2,640
Enrollment	1,534	1,515	1,519	1,464	1,446	1,484	1,966	1,684	1,693	1,584
Grace King	1968									
Square Feet	170,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,475	2,475	2,080	2,070	2,070	2,070	2,070	2,070	2,070	2,070
Enrollment	1,160	1,196	1,208	1,313	1,403	1,296	1,593	1,554	1,449	1,411
Ford	1970									
Square Feet	80,683	80,683	80,683	80,683	80,683	80,683	80,683	80,683	80,683	80,683
Capacity (students)	1,320	1,320	978	1,380	1,380	1,380	1,380	1,380	1,380	1,380
Enrollment	535	549	638	631	598	650	695	627	659	620
Ellender	1973									
Square Feet	99,561	99,561	99,561	99,561	99,561	99,561	99,561	99,561	99,561	99,561
Capacity (students)	1,254	1,254	1,228	1,470	1,470	1,470	1,470	1,470	1,470	1,470
Enrollment	718	760	743	737	719	734	1,013	1,075	963	911
Marrero Academy	1967									
Square Feet	34,762	34,762	34,762	34,762	34,762	34,762	34,762	34,762	34,762	34,762
Capacity (students)	780	780	572	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	360	342	219	135	406	376	520	560	564	581
Rillieux	1970									
Square Feet	48,448	48,448	48,448	48,448	48,448	48,448	48,448	48,448	48,448	48,448
Capacity (students)	754	754	858	4,020	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	173	219	269	359	347	309	336	395	366	338
Livuidas	1968									
Square Feet	83,177	83,177	83,177	83,177	83,177	83,177	83,177	83,177	83,177	83,177
Capacity (students)	1,452	1,452	1,223	1,350	1,350	1,350	1,350	1,350	1,350	1,350
Enrollment	589	579	648	554	553	700	911	948	916	783
Helen Cox	1967									
Square Feet	88,188	88,188	88,188	88,188	88,188	88,188	88,188	88,188	88,188	88,188
Capacity (students)	1,518	1,518	1,380	1,380	1,380	1,380	1,380	1,380	1,380	1,380
Enrollment	960	971	926	855	834	803	1,034	744	660	621
John Martyn	1939									
Square Feet	49,987	49,987	49,987	49,987	49,987	49,987	49,987	49,987	49,987	49,987
Capacity (students)	230	230	600	600	600	600	600	600	600	600
Enrollment	52	44	47	-	-	-	-	-	-	-
Solis	1984									
Square Feet	59,600	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	962	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	727	695	706	703	716	719	895	863	874	836

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Woodmere	2011									
Square Feet	83,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	832	832	1,040	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	545	507	548	655	640	609	799	781	749	771
Janet	1983									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	910	960	960	960	960	960	960	960
Enrollment	680	661	655	557	606	574	748	725	746	710
Butler	1967									
Square Feet	62,555	62,555	62,555	62,555	62,555	62,555	62,555	62,555	62,555	62,555
Capacity (students)	754	754	962	960	960	960	960	960	960	960
Enrollment	460	495	573	617	523	465	532	606	562	566
Charbonnier	1986									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	884	884	832	990	990	990	990	990	990	990
Enrollment	299	317	357	385	371	393	432	539	581	517
Boudreaux	1987									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	806	806	962	960	960	960	960	960	960	960
Enrollment	683	754	653	576	553	476	756	755	747	740
Roosevelt	1976									
Square Feet	96,750	96,750	96,750	96,750	96,750	96,750	96,750	96,750	96,750	96,750
Capacity (students)	1,485	1,485	746	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	562	627	669	520	477	467	687	694	787	742
Alexander	1970									
Square Feet	61,464	61,464	61,464	61,464	61,464	61,464	61,464	61,464	61,464	61,464
Capacity (students)	780	780	858	900	900	900	900	900	900	900
Enrollment	669	637	653	550	574	494	612	682	633	609
Chateau	1985									
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	858	858	988	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	573	580	584	623	545	524	696	661	687	682
Pittman	1977									
Square Feet	62,298	62,298	62,298	62,298	62,298	62,298	62,298	62,298	62,298	62,298
Capacity (students)	858	858	806	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	604	559	576	607	589	592	694	670	678	682
Truman	1987									
Square Feet	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Capacity (students)	1,914	1,914	1,411	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	555	543	683	859	943	846	940	929	978	940
Audubon	1979									
Square Feet	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capacity (students)	884	884	988	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	410	395	377	374	384	365	472	472	503	519
Birney	1968									
Square Feet	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786	43,786
Capacity (students)	780	780	780	900	900	900	900	900	900	900
Enrollment	664	626	610	518	440	420	575	589	557	601
Leo Kerner (Jean Lafitte)	1985									
Square Feet	57,260	57,260	57,260	57,260	57,260	57,260	57,260	57,260	57,260	57,260
Capacity (students)	910	910	702	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	416	488	510	557	556	550	637	589	553	541
Jefferson Comm										
Square Feet	23,958	23,958	23,958	23,958	23,958	23,958	23,958	23,958	23,958	16,636
Capacity (students)	250	250	250	250	250	250	250	250	250	250
Enrollment	4	10	18	66	101	89	45	59	57	100
Meisler	1976									
Square Feet	103,849	103,849	103,849	103,849	103,849	103,849	103,849	103,849	103,849	103,849
Capacity (students)	1,650	1,650	1,294	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Enrollment	819	805	671	915	855	783	1,123	1,191	1,141	1,080
Bonnabel	1972									
Square Feet	314,188	314,188	314,188	314,188	314,188	314,188	314,188	314,188	314,188	314,188
Capacity (students)	3,993	3,993	3,570	3,570	3,570	3,570	3,570	3,570	3,570	3,570
Enrollment	1,558	1,591	1,487	1,361	1,221	1,158	1,626	1,705	1,766	1,642
Worley	1986									
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,485	1,485	1,222	1,320	1,320	1,320	1,320	1,320	1,320	1,320
Enrollment	556	558	603	594	582	635	678	663	742	701
Estelle	1969									
Square Feet	49,631	49,631	49,631	49,631	49,631	49,631	49,631	49,631	49,631	49,631
Capacity (students)	1,326	1,326	1,300	1,530	1,530	1,530	1,530	1,530	1,530	1,530
Enrollment	1,119	1,141	1,063	931	963	988	1,003	936	939	963
Schneckenburger	1977									
Square Feet	42,895	42,895	42,895	42,895	42,895	42,895	42,895	42,895	42,895	42,895
Capacity (students)	702	702	728	780	780	780	780	780	780	780
Enrollment	416	361	377	443	411	340	509	462	424	429

SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Woodland West	1976									
Square Feet	57,852	57,852	57,852	57,852	57,852	57,852	57,852	57,852	57,852	57,852
Capacity (students)	806	806	1,118	1,140	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	718	763	740	793	777	700	860	846	849	845
Middleton	1950									
Square Feet	38,077	38,077	38,077	38,077	38,077	38,077	38,077	38,077	38,077	38,077
Capacity (students)	624	624	650	330	330	330	330	330	330	330
Enrollment	381	374	354	294	304	385	401	425	369	189
Douglas	1940									
Square Feet	29,188	29,188	29,188	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	300	336	338
St. Ville	1962									
Square Feet	30,470	30,470	30,470	30,470	30,470	30,470	30,470	30,470	30,470	30,470
Capacity (students)	990	990	810	810	810	810	810	810	810	810
Enrollment	148	153	134	117	115	193	344	366	388	386
Lincoln	1961									
Square Feet (temporary)	30,000	59,530	59,530	59,530	59,530	59,530	59,530	59,530	59,530	59,530
Capacity (students)	500	1,200	988	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment (temporary site 2011)	411	373	225	184	214	184	353	458	483	484
Cullier	1984									
Square Feet	40,000	40,000	40,000	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	38,936	38,936	38,936	38,936	38,936	38,936	38,936	38,936	38,936	38,936
Capacity (students)	624	624	676	390	390	390	390	390	390	390
Enrollment	246	254	235	226	201	202	247	256	250	212
Woods	1967									
Square Feet	26,921	26,921	26,921	26,921	26,921	26,921	26,921	26,921	26,921	26,921
Capacity (students)	494	494	416	540	540	540	540	540	540	540
Enrollment	189	187	176	204	192	197	245	260	267	304
Media Center Square Feet	Under Construction	30,000	30,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Administration Bldg.	1932									
Square Feet	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Regional- EB	1984									
Square Feet	45,413	45,413	45,413	45,413	45,413	45,413	45,413	45,413	45,413	45,413
Regional- WB	1945									
Square Feet	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the School Board of
Jefferson Parish, Louisiana:

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

Our procedures and findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

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

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, 2010.
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, 2010 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 I 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, 2010 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 Staff Data (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, 2010 roll

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

Louisiana Educational Assessment Program (LEAP) for the 21st Century (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.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. 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.

Integrated Louisiana Educational Assessment Program (iLEAP) (Schedule 9)

12. 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.

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

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.

Carr, Riggs & Ingram, LLC

December 21, 2011

JEFFERSON PUBLIC SCHOOL SYSTEM

SCHEDULE I

**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND
CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2011**

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:	
Classroom teacher salaries	\$ 137,756,328
Other instructional staff activities	21,253,573
Instructional Staff Employee benefits	71,257,166
Purchased professional and technical services	1,331,111
Instructional materials and supplies	5,148,002
Less instructional equipment	<u>261,959</u>
Total teacher and student interaction activities	\$ 237,008,139
Other instructional activities	<u>84,904</u>
Pupil support activities	17,503,900
Less equipment for pupil support activities	<u>-</u>
Net pupil support activities	<u>17,503,900</u>
Instructional Staff Services	11,895,347
Less equipment for instructional staff services	<u>-</u>
Net instructional staff services	<u>11,895,347</u>
School Administration	33,990,483
Less: Equipment for School Administration	<u>-</u>
Net School Administration	<u>33,990,483</u>
Total general fund instructional expenditures	<u>\$ 300,482,773</u>
Total general fund equipment expenditures	<u>\$ (261,959)</u>

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes	\$ 9,327,126
Renewable ad valorem tax	64,080,120
Debt service ad valorem tax	-
Up to 1% of collections by the Sheriff on taxes other than school taxes	3,205,384
Sales and use taxes	<u>146,311,657</u>
Total local taxation revenue	<u>\$ 222,924,287</u>

Local earnings on investment in real property:

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

(continued)

JEFFERSON PUBLIC SCHOOL SYSTEM

SCHEDULE 1

**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND
CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2011**

State revenue in lieu of taxes:	
Revenue sharing—constitutional tax	\$ 457,255
Revenue sharing—other taxes	1,728,456
Revenue sharing—excess portion	-
Other revenue in lieu of taxes	-
Total state revenue in lieu of taxes	<u>\$ 2,185,711</u>
Nonpublic textbook revenue	<u>\$ 369,585</u>
Nonpublic transportation revenue	<u>\$ -</u>
	(concluded)

JEFFERSON PUBLIC SCHOOL SYSTEM

SCHEDULE 2

EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
AS OF OCTOBER 1, 2010

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	4.0	0.1%	-	-	-	-	1.0	25.0%
Bachelor's Degree	2,045.3	68.6%	1.0	100.0%	-	-	-	-
Master's Degree	721.0	24.2%	-	-	125.6	63.3%	3.0	75.0%
Master's Degree +30	191.0	6.5%	-	-	68.0	34.2%	-	-
Specialist in Education	4.0	0.1%	-	-	-	-	-	-
Ph. D. or Ed. D.	16.0	0.5%	-	-	5.0	2.5%	-	-
Total	2,981.3	100.00%	1.0	100.0%	198.60	100.0%	4.0	100.0%

JEFFERSON PUBLIC SCHOOL SYSTEM**SCHEDULE 3****NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEARS ENDED JUNE 30, 2011**

Type	2011
	Number
Elementary	55
Middle/Jr. High	17
Secondary	15
Combination	1
Total	88

JEFFERSON PUBLIC SCHOOL SYSTEM**SCHEDULE 4****EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT PRINCIPALS, AND
FULL-TIME CLASSROOM TEACHERS
AS OF OCTOBER 1, 2010**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	4.0	1.0	18.0	18.0	23.0	16.0	33.6	113.6
Classroom Teachers	164.0	215.0	654.0	393.0	386.0	334.0	896.3	3,042.3
Principals	-	-	6.0	6.0	12.0	13.0	52.0	89.0
Total	168.0	216.0	678.0	417.0	421.0	363.0	981.9	3,244.9

**PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES
AS OF JUNE 30, 2011**

2011	All Classroom Teachers	Classroom Teachers Excluding ROTC, rehired retirees, and flagged salary reductions
Average Classroom Teachers Salary Including Extra Compensation	\$51,303	\$50,247
Average Classroom Teachers Salary Excluding Extra Compensation	\$51,298	\$50,245
Number of Teacher Full-Time Equivalents (FTEs) used in Computation of Average Salaries	2,910	2,562

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 PUBLIC SCHOOL SYSTEM

SCHEDULE 6

**CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2010**

School Type	Class Size Range							
	1 to 20		21 to 26		27 to 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	53%	3,634	36%	2,477	10%	681	1%	24
Elementary Activity Classes	43%	457	34%	369	18%	189	5%	57
Middle/Jr High	55%	1,572	17%	479	25%	719	3%	81
Middle/Jr High Activity Classes	72%	453	12%	74	6%	39	10%	65
High	55%	2,999	13%	730	25%	1,374	7%	397
High Activity Classes	61%	299	12%	58	12%	58	15%	74
Combination	100%	142	-	-	-	-	-	-
Combination Activity Classes	100%	35	-	-	-	-	-	-

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.

LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	206	5%	153	4%	112	3%	243	6%	146	4%	103	3%
Mastery	707	19%	553	15%	572	16%	603	16%	590	16%	361	10%
Basic	1,716	46%	1,728	46%	1,541	45%	1,635	44%	1,640	43%	1,610	44%
Approaching Basic	732	20%	721	19%	821	22%	738	20%	776	21%	886	24%
Unsatisfactory	390	10%	613	16%	519	14%	534	14%	617	16%	705	19%
Total	3,751	100%	3,768	100%	3,665	100%	3,753	100%	3,769	100%	3,665	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	81	2%	65	2%	138	4%	119	3%	63	2%	81	2%
Mastery	369	10%	362	10%	402	11%	419	11%	418	11%	430	12%
Basic	1,651	44%	1,667	44%	1,527	41%	1,935	52%	1,923	50%	1,747	48%
Approaching Basic	1,232	33%	1,197	31%	1,045	29%	769	21%	817	22%	748	20%
Unsatisfactory	408	11%	490	13%	550	15%	499	13%	560	15%	654	18%
Total	3,741	100%	3,781	100%	3,662	100%	3,741	100%	3,781	100%	3,660	100%

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	139	5%	110	3%	45	1%	113	4%	167	5%	204	7%
Mastery	574	19%	453	14%	386	13%	137	5%	170	5%	158	5%
Basic	1,161	39%	1,323	41%	1,409	46%	1,400	46%	1,432	45%	1,384	45%
Approaching Basic	889	29%	1,040	33%	958	32%	770	26%	888	28%	772	26%
Unsatisfactory	227	8%	286	9%	247	8%	573	19%	554	17%	524	17%
Total	2,990	100%	3,212	100%	3,045	100%	2,993	100%	3,211	100%	3,042	100%

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	43	1%	50	1%	104	4%	52	2%	30	1%	51	2%
Mastery	456	15%	362	11%	409	14%	313	11%	299	9%	319	10%
Basic	1,057	36%	1,156	36%	1,011	33%	1,378	46%	1,429	44%	1,273	42%
Approaching Basic	862	29%	1,096	34%	1,009	33%	801	27%	857	26%	804	27%
Unsatisfactory	561	19%	589	18%	496	16%	434	14%	633	20%	575	19%
Total	2,979	100%	3,253	100%	3,029	100%	2,978	100%	3,248	100%	3,022	100%

JEFFERSON PUBLIC SCHOOL SYSTEM

SCHEDULE 8

GRADUATION EXIT EXAMINATION (GEE)

District Achievement Level Results	English Language Arts						Mathematics						
	2011		2010		2009		2011		2010		2009		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Grade 10													
Advanced	29	1%	36	2%	22	1%	306	12%	261	10%	206	8%	
Mastery	265	10%	340	13%	243	10%	371	14%	411	16%	287	12%	
Basic	1,133	43%	1,159	46%	1,111	45%	1,099	42%	1,090	43%	1,157	47%	
Approaching Basic	724	28%	612	24%	663	27%	426	16%	371	15%	439	18%	
Unsatisfactory	473	18%	388	15%	417	17%	419	16%	414	16%	377	15%	
Satisfactory **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Total	2,624	100%	2,535	100%	2,456	100%	2,621	100%	2,547	100%	2,466	100%	

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	88	4%	65	3%	59	3%	31	1%	22	1%	16	1%
Mastery	311	13%	238	10%	284	12%	159	7%	141	6%	112	5%
Basic	944	39%	905	40%	871	37%	1,128	47%	1,140	50%	1,087	46%
Approaching Basic	578	24%	615	27%	640	27%	563	23%	551	24%	621	27%
Unsatisfactory	475	20%	452	20%	482	21%	516	22%	424	19%	492	21%
Satisfactory **	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	2,396	100%	2,275	100%	2,336	100%	2,397	100%	2,278	100%	2,328	100%

Iowa and iLeap Tests

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	79	2%	183	5%	62	2%	13	1%
Mastery	515	15%	529	15%	406	12%	447	13%
Basic	1,379	40%	1,466	42%	1,364	39%	1,547	44%
Approaching Basic	845	24%	727	21%	1,167	33%	849	24%
Unsatisfactory	671	19%	584	17%	484	14%	625	18%
Total	3,489	100%	3,489	100%	3,483	100%	3,481	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	64	2%	124	4%	76	3%	69	2%
Mastery	445	15%	286	10%	384	13%	335	11%
Basic	1,399	47%	1,356	46%	1,220	41%	1,527	52%
Approaching Basic	642	22%	614	21%	908	31%	643	22%
Unsatisfactory	406	14%	576	19%	367	12%	381	13%
Total	2,956	100%	2,956	100%	2,955	100%	2,955	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	54	2%	148	5%	41	1%	93	3%
Mastery	284	9%	286	9%	279	9%	212	7%
Basic	1,290	43%	1,305	44%	1,168	39%	1,193	40%
Approaching Basic	784	26%	571	19%	970	33%	856	29%
Unsatisfactory	598	20%	702	23%	545	18%	639	21%
Total	3,010	100%	3,012	100%	3,003	100%	2,993	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	84	3%	162	6%	48	2%	49	2%
Mastery	319	12%	278	10%	395	14%	365	13%
Basic	1,144	42%	1,199	43%	1,089	40%	1,253	46%
Approaching Basic	807	29%	598	22%	772	28%	652	24%
Unsatisfactory	392	14%	512	19%	434	16%	411	15%
Total	2,746	100%	2,749	100%	2,738	100%	2,730	100%

District Achievement Level Results	English		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	20	1%	135	5%
Mastery	276	10%	257	9%
Basic	1,259	43%	1,201	41%
Approaching Basic	877	31%	593	21%
Unsatisfactory	431	15%	672	24%
Total	2,863	100%	2,858	100%

(CONTINUED)

JEFFERSON PUBLIC SCHOOL SYSTEM

SCHEDULE 9

Iowa and iLeap Tests

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	103	3%	184	5%	59	2%	49	2%
Mastery	602	17%	607	17%	369	10%	378	11%
Basic	1,480	42%	1,479	42%	1,498	42%	1,611	45%
Approaching Basic	796	22%	788	22%	1,219	34%	934	26%
Unsatisfactory	577	16%	501	14%	412	12%	585	16%
Total	3,558	100%	3,559	100%	3,557	100%	3,557	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	129	4%	211	7%	64	2%	138	5%
Mastery	525	17%	339	11%	408	13%	290	10%
Basic	1,308	43%	1,362	45%	1,308	44%	1,389	45%
Approaching Basic	703	23%	577	19%	960	31%	740	24%
Unsatisfactory	388	13%	564	18%	312	10%	494	16%
Total	3,053	100%	3,053	100%	3,052	100%	3,051	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	92	3%	147	5%	79	3%	177	6%
Mastery	458	15%	316	10%	458	15%	296	10%
Basic	1,409	46%	1,429	47%	1,217	39%	1,248	40%
Approaching Basic	701	23%	611	20%	906	30%	793	26%
Unsatisfactory	410	13%	567	18%	403	13%	546	18%
Total	3,070	100%	3,070	100%	3,063	100%	3,060	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	134	5%	182	7%	74	3%	38	1%
Mastery	368	14%	301	11%	431	16%	336	13%
Basic	1,162	43%	1,240	46%	1,096	41%	1,336	50%
Approaching Basic	714	27%	533	20%	724	27%	569	21%
Unsatisfactory	308	11%	431	16%	358	13%	399	15%
Total	2,686	100%	2,687	100%	2,683	100%	2,678	100%

District Achievement Level Results	English		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	46	2%	239	8%
Mastery	309	11%	236	8%
Basic	1,282	43%	1,287	45%
Approaching Basic	854	30%	517	18%
Unsatisfactory	399	14%	608	21%
Total	2,890	100%	2,887	100%

(CONTINUED)

Iowa and Leap Tests

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3								
Advanced	153	4%	285	8%	109	3%	70	2%
Mastery	605	17%	551	15%	398	11%	405	11%
Basic	1,546	42%	1,580	43%	1,486	40%	1,613	44%
Approaching Basic	790	22%	686	19%	1,124	31%	937	26%
Unsatisfactory	563	15%	555	15%	539	15%	630	17%
Total	3,657	100%	3,657	100%	3,656	100%	3,655	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5								
Advanced	108	3%	253	8%	82	3%	115	4%
Mastery	530	17%	346	11%	390	12%	400	13%
Basic	1,459	46%	1,423	45%	1,286	40%	1,482	46%
Approaching Basic	709	22%	580	18%	1,036	33%	695	22%
Unsatisfactory	384	12%	588	18%	397	12%	499	15%
Total	3,190	100%	3,190	100%	3,191	100%	3,191	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	63	2%	234	7%	106	3%	231	7%
Mastery	413	13%	262	8%	403	13%	285	9%
Basic	1,421	45%	1,463	47%	1,372	44%	1,185	38%
Approaching Basic	808	26%	567	18%	863	27%	784	25%
Unsatisfactory	447	14%	628	20%	397	13%	654	21%
Total	3,152	100%	3,154	100%	3,141	100%	3,139	100%

District Achievement Level Results	English		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	173	6%	223	8%	63	2%	57	2%
Mastery	442	16%	288	10%	416	15%	410	15%
Basic	1,261	45%	1,315	47%	1,227	43%	1,416	50%
Approaching Basic	678	24%	568	20%	720	26%	497	18%
Unsatisfactory	268	9%	428	15%	389	14%	435	15%
Total	2,822	100%	2,822	100%	2,815	100%	2,815	100%

District Achievement Level Results	English		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	N/A	N/A	N/A	N/A
Mastery	N/A	N/A	N/A	N/A
Basic	N/A	N/A	N/A	N/A
Approaching Basic	N/A	N/A	N/A	N/A
Unsatisfactory	N/A	N/A	N/A	N/A
Total				

(CONCLUDED)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
INDEPENDENT AUDITORS' REPORTS AND INFORMATION
REQUIRED BY THE SINGLE AUDIT ACT AND
GOVERNMENT AUDITING STANDARDS

For The Year Ended June 30, 2011

TABLE OF CONTENTS

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**INDEPENDENT AUDITORS' REPORT AND INFORMATION REQUIRED BY THE
SINGLE AUDIT ACT AND *GOVERNMENT AUDITING STANDARDS*
FOR THE YEAR ENDED JUNE 30, 2011**

Reports Related To Jefferson Parish Public School System:

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	1
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Reports and Information Required Under the Single Audit Act:

Independent Auditors' Report on Compliance with Requirements that Could have a Direct and Material Effect on Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133	4
Schedule of Expenditures of Federal Awards	7
Footnotes to the Schedule of Expenditures of Federal Awards	12
Schedule of Findings and Questioned Costs	13
Summary Schedule of Prior Year Findings and Questioned Costs	15
Corrective Action Plan	16



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**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 of
Jefferson Parish, Louisiana

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 Jefferson Parish Public School System (the "School System"), as of and for the year ended June 30, 2011, which collectively comprise the School System's basic financial statements and have issued our report thereon dated December 21, 2011. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School System's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies, or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented

or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs (2011-1) to be a material weakness.

FINDING 2011-1: Understated revenue and receivables due to improper cut-off of fiscal year-end accrual

Classification: Material Weakness

Observation: We identified \$4.2 million in revenue and related receivables that were not recorded on the fund financials as of June 30, 2011. This error totaled \$1.4 million in the Title I funds and \$2.8 million in the IDEA federal fund.

Background: Due to the untimely turnover of personnel near fiscal year-end and certain recent changes in the State reimbursement policy, the School System failed to record certain revenue relating to reimbursements for payroll expenditures that occurred prior to June 30, 2011.

Recommendation: We recommend that management follow their established monthly cut-off procedures and implement cross-training of accounting personnel responsible for significant grants as well as a comprehensive evaluation of revenue earned and related to receivables of all grants near fiscal year end.

Management Response: Management agrees with our observation and intends to implement our recommendation above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School System's financial statements are free of 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*.

We noted certain matters that we reported to management of the School System in a separate letter dated December 21, 2011.

The Schools System's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the School System's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Members of the School System's Board, management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr. Riggs. & Ingram. LLC

Metairie, Louisiana
December 21, 2011



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT
ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Members of the School Board of
Jefferson Parish, Louisiana

Compliance

We have audited the 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, 2011. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School System's management. Our responsibility is to express an opinion on the School System's compliance based on our audit.

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. Our audit does not provide a legal determination of the School System's compliance with those requirements.

In our opinion, the School System complied, in all material respects, with the 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, 2011.

Internal Control Over Compliance

Management of the School System is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School System's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance 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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

Schedule of Expenditures of Federal Awards

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, 2011, which collectively comprise the School System's basic financial statements, and have issued our report thereon dated December 21, 2011, which contained unqualified opinions on those financial statements. 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 accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, 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 financial statements. The 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our

opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Members of the School System's Board, management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Carr, Riggs, & Ingram, LLC

Metairie, Louisiana
December 21, 2011

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Year Ended June 30, 2011

Schedule of Expenditures of Federal Awards

Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures
84.060A	S060A10096	\$ 21,347	\$ 21,347
84.060A	S060A09096	25,724	25,724
		<u>47,071</u>	<u>47,071</u>
		\$ 47,071	\$ 47,071
84.410 (1)		\$ 3,408,090	\$ 3,408,090
84.410 (1)		1,999,883	1,999,883
		<u>5,407,973</u>	<u>5,407,973</u>
84.010A (1)	28-11-T1-26	16,661,875	16,661,875
84.010A (1)	28-10-T1-26	2,412,604	2,412,604
84.010A (1)	28-11-TA-26	1,343,837	1,343,837
84.010A (1)	28-10-TA-26	408,946	408,946
84.377A	28-10-TC-26	273,687	273,687
84.389A (1)	28-09-A1-26	5,060,845	5,060,845
84.387A		-	-
		<u>26,161,794</u>	<u>26,161,794</u>
84.213C	28-11-F1-26	108,585	108,585
84.213C	28-10-F1-26	7,628	7,628
		<u>116,213</u>	<u>116,213</u>
84.357A	28-08-48-26	50,861	50,861
84.357A	28-09-RF-26	83,657	83,657
		<u>134,518</u>	<u>134,518</u>
93.558	28-11-36-26	6,684,970	6,684,970
		<u>6,684,970</u>	<u>6,684,970</u>

**Federal Grantor/Pass-Through
Grantor/Program Title**

U.S. Department of Education

Direct Programs:

ESEA of 1965, Title IX, Part C (P.L. 103-382)

Indian Education, 7/08-6/09

Indian Education, 7/07-6/08

Total Direct Programs

Passed-Through State Department of Education:

Education Jobs

Education Jobs, Supplement

ESEA of 1965, Title I, Part A

Title I - Grants to Local Educational Agencies, 7/10-9/11

Title I - Grants to Local Educational Agencies, 7/09-9/10

Title I - School Improvement - TA, 7/10 - 9/11

Title I - School Improvement - TA, 7/10 - 9/11

Title I - School Improvement 1003(e), 7/10 - 9/11

Title I - Grants to Local Educational Agencies, ARRA

Title I - Homeless, Stimulus Recovery Act, ARRA

ESEA of 1965, Title I, Part B

Even Start, 7/10-9/11

Even Start, 7/09-9/10

260 IS 0 FOR 09 - 10 FY

Reading First RS, 7/10-9/11

Reading First RS, 10/08-9/09

Temporary Assistance for Needy Families

L.A. 4 Program Federal, 7/10 - 6/11

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor/Program Title		Schedule of Expenditures of Federal Awards		
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/Expenditures	
U.S. Department of Education - Continued:				
ESEA of 1965, Title I, Part C				
Migrant Education, 7/10-9/11	28-10-M4-26	\$ 708	\$	708
Migrant Education, 7/09-9/10	28-11-M1-26	78,224		78,224
Migrant Education, 7/08-9/09	28-10-M1-26	81,349		81,349
	28-09-M1-26	29,792		29,792
		190,073		190,073
ESEA of 1965, Title II, Part A (P.L. 107-110)				
Improving Teacher Quality, 7/10-9/11	28-11-50-26	3,407,058		3,407,058
Improving Teacher Quality, 7/09-9/10	28-10-50-26	586,243		586,243
		3,993,301		3,993,301
ESEA of 1965, Title II, Part B				
Math & Science Partnership, 6/09-9/10	28-10-MP-26	11,301		11,301
		11,301		11,301
ESEA of 1965, Title II, Part D				
Education Technology, ARRA, 7/09 - 9/10	28-09-59-26C	70,179		70,179
School Technology, 7/09-9/10	28-10-49-26	126,321		126,321
		196,500		196,500
ESEA, Title III, Part A				
English Language Acquisition Grant, 7/10-9/11	28-11-60-26	533,922		533,922
English Language Acquisition Grant, 7/09-9/10	28-10-60-26	155,142		155,142
English Language Acquisition Grant, 7/08-9/09	28-09-53-26	45,950		45,950
		735,014		735,014
ESEA, Title IV, Part A				
Safe and Drug Free Schools, 7/10-9/11	28-11-70-26	60,506		60,506
Safe and Drug Free Schools and Communities, 7/10- 9/11	28-11-55-26	17,172		17,172
		77,678		77,678

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 Year Ended June 30, 2011

Schedule of Expenditures of Federal Awards				
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures	
U.S. Department of Education - Continued				
Passed-Through State Department of Education - Continued:				
Individual With Disabilities Education Act of 1990 - Part B (P.L. 101-476)				
84.027A	28-10-B1-26	\$ 7,764,306	\$ 7,764,306	
84.391		13,121,075	13,121,075	
84.027A	27-10-X7-26	197,449	197,449	
84.027	28-10-PD-26	23,642	23,642	
84.027	28-10-PD-26C	82,000	82,000	
		<u>21,188,472</u>	<u>21,188,472</u>	
84.173A	28-09-P1-26	284,021	284,021	
84.392		419,919	419,919	
		<u>703,940</u>	<u>703,940</u>	
84.196A	28-10-H1-26	70,917	70,917	
		<u>70,917</u>	<u>70,917</u>	
84.287	28-10-7.5-26	530,826	530,826	
84.287	28-10-6C-26	710,684	710,684	
		<u>1,241,510</u>	<u>1,241,510</u>	
84.048	28-11-02-26	837,017	837,017	
		<u>837,017</u>	<u>837,017</u>	
84.215	V215L052008	22,754	22,754	
		<u>22,754</u>	<u>22,754</u>	

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Year Ended June 30, 2011

		Schedule of Expenditures of Federal Awards			
Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/Expenditures	
U.S. Department of Education - Continued:					
Passed-Through State Department of Education - Continued:					
Adult Education Act of 1966					
Adult Basic Education, 7/10 - 9/11	84.002	482110	\$ 501,994	\$ 501,994	
Adult Education, One Stop	84.002	482150	4,024	4,024	
Adult Education Supplement	84.002	482130	6,999	6,999	
			<u>513,017</u>	<u>513,017</u>	
Disaster Assistance					
HEAP, 8/07-8/12	84.938	28-08-HE-26	1,151,274	1,151,274	
Restart, 7/05-9/07	84.938	28-06-IR-26	-	-	
			<u>1,151,274</u>	<u>1,151,274</u>	
Total Passed-Through			69,438,236	69,438,236	
State Department of Education			\$ 69,485,307	\$ 69,485,307	
TOTAL U.S. DEPARTMENT OF EDUCATION					
U.S. Department of Health and Human Services					
Passed-Through State Department of Health and Hospitals:					
Title XIX - Early and Periodic Screening, Diagnosis, Treatment Medical Assistance Program (Medicaid)					
School Nurse Program	93.778		1,467,034	1,467,034	
	93.778		273,926	273,926	
			<u>1,740,960</u>	<u>1,740,960</u>	
Passed-Through State Department of Health and Human Services:					
Temporary Assistance for Needy Families (TANF) (P.L. 104-193)					
Universal Daycare, LA4 7/10-6/11	93.558	27-11-28-26	485,157	485,157	
Adult Education Training Workforce, 1/04	93.558	28-07-TW-26	2,817	2,817	
Jobs for America's Graduates (JAG), 7/09-6/10	93.558	28-11-JE-26	60,000	60,000	
Strategies to Empower People (STEP), 7/04-6/07	93.558	482350	8,660	8,660	
			<u>556,634</u>	<u>556,634</u>	
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			\$ 2,297,594	\$ 2,297,594	

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
 Year Ended June 30, 2011

Schedule of Expenditures of Federal Awards				
Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/Expenditures
U.S. Department of Agriculture Passed-Through State Department of Education: Food Distribution (Commodities) School Breakfast Program	10.550		(2) \$ 869,187 (3) \$	826,671
Free and Reduced Price Meals	10.553	(1)	3,843,626 (4)	3,843,626
National School Lunch Program	10.555	(1)	12,074,645 (4)	12,074,645
Free and Reduced Price Meals	10.559	(1)	323,783 (4)	323,783
Summer Food Service Program for Children	10.558	(1)	118,050 (4)	118,050
After School Snacks			\$ 17,229,291	\$ 17,186,775
TOTAL U.S. DEPARTMENT OF AGRICULTURE				
U.S. Department of Homeland Security Direct Programs: Community Disaster Loan	99.999	(1)	\$ 10,514,610	\$ 10,514,610
Passed Through State Department of Homeland Security: Disaster Grants - Public Assistance (Presidentially Declared)	97.036		35,689,522	35,689,522
Hurricane Recovery (Permanent)	97.036		410,655	410,655
Hurricane Recovery (Temporary)	97.036		1,656,842	1,656,842
FEMA Recovery (Permanent), 2008			37,757,019	37,757,019
TOTAL DEPARTMENT OF HOMELAND SECURITY				
U.S. Department of Housing and Urban Development Passed Through State Department of Housing and Urban Development Community Development Block Grant	14.218		\$ 526,188	\$ 526,188
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Other Programs Passed-Through Maxwell Air Force Base: Reserve Officer Training Corp. (ROTC)	99.999	271.653	\$ 650,148	\$ 650,148
TOTAL OTHER PROGRAMS				
TOTAL FEDERAL ASSISTANCE				

(1) Tested as major federal program.
 (2) This amount represents the value of Commodities received by the School System during the year ended June 30, 2011.
 (3) This amount represents the value of Commodities used by the School System during the year ended June 30, 2011.
 (4) These amounts represent the cash subsidy received by the School System during the year ended June 30, 2011.
 (5) Excluded from the OMB A-133 Audit.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
FOOTNOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
Year Ended June 30, 2011

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.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011**

A. SUMMARY OF AUDIT RESULTS

1. The independent auditors' report expresses an unqualified opinion on the financial statements of the Jefferson Parish Public School System.
2. One (1) control deficiency was disclosed during the audit of the financial statements and is reported in the *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. This deficiency is considered to a material weakness (2011-1).
3. No instances of noncompliance material to the financial statements of Jefferson Parish Public School System is reported in the *Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the *Independent Auditors' Report on Compliance with Requirements that Could have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133*.
5. The auditors' report on compliance with requirements applicable to major federal award programs for the Jefferson Parish Public School System expresses an unqualified opinion.
6. The auditors' report disclosed no findings that were required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. A management letter was issued for the year ended June 30, 2011.
8. The programs tested as major programs were:

	<u>CFDA No.</u>
Title I – Part A	84.010
Title I - ARRA	84.389
IDEA – Part B	84.027
IDEA – Preschool	84.173
IDEA – Part B, ARRA	84.391
IDEA – Preschool, ARRA	84.392
Education Jobs	84.410
School Breakfast Program	10.553
National School Lunch Program	10.555,10.559
Community Disaster Loan	N/A

9. The threshold for distinguishing between type A and type B programs was \$3,000,000.
10. Jefferson Parish Public School System was determined to be a high-risk auditee.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
Year Ended June 30, 2011

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

MATERIAL WEAKNESS

2011-1: UNDERSTATED REVENUE AND RECEIVABLES DUE TO IMPROPER CUT-OFF OF FISCAL YEAR-END ACCRUAL

See explanation of finding in the accompanying *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*.

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

There were no findings required to be reported in this section.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2011**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

MATERIAL WEAKNESS

2010-1: UNRECORDED LIABILITY WITHIN THE GOVERNMENT WIDE
FINANCIAL STATEMENTS **RESOLVED**

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

None.

SECTION III - MANAGEMENT LETTER

Information Security Policies: Password Controls	Resolved
Information Security: Policies and Procedures	Resolved
Information Security: User Administration	Resolved
Mainframe Change Control	Unresolved (current year comment (1))
IFAS and Mainframe Administrator Access	Unresolved (current year comment (2))
Review of Material and/or Material Journal Entries	Resolved
Self Insured Liabilities	Unresolved (current year comment (4))
Potential Fraud at Bissonet Plaza Elementary	Resolved
Payroll Fraud Embezzlement	Resolved

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
CORRECTIVE ACTION PLAN
Year Ended June 30, 2011**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

MATERIAL WEAKNESS

2011-1: UNDERSTATED REVENUE AND RECEIVABLES DUE TO IMPROPER CUT-OFF OF FISCAL YEAR-END ACCRUAL

See management's corrective action plan in the accompanying *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*.

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

None.

Jefferson Parish Public School System

Report to Management for the
Year Ended June 30, 2011

Deloitte & Touche LLP

701 Poydras Street
Suite 4200
New Orleans, LA 70139
(504) 581-2727

Carr, Riggs & Ingram LLC

3501 N. Causeway Boulevard
Suite 810
Metairie, LA 70002
(504) 837-9116

December 21, 2011

Ms. Raylyn Stevens
Honorable Board Members
Jefferson Parish Public School System
501 Manhattan Boulevard
Harvey, LA 70058

Dear Ms. Stevens & Honorable Board Members:

In planning and performing our audit of the financial statements of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2011 (on which we have issued our report dated December 21, 2011), in accordance with auditing standards generally accepted in the United States of America, we considered the School System's internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, in connection with our audit, we have identified, and included in the attached Appendix I, a certain matter involving the School System's internal control over financial reporting that we consider to be a material weakness under standards established by the American Institute of Certified Public Accountants.

We have also identified, and included in the attached Appendix I, other deficiencies involving the Company's internal control over financial reporting as of December 31, 2011 that we wish to bring to your attention.

The definition of a deficiency and a material weakness are also set forth in the attached Appendix I section III.

Although we have included management's written response to our comments in the attached Appendix I, such responses have not been subjected to the auditing procedures applied in our audit and, accordingly, we do not express an opinion or provide any form of assurance on the appropriateness of the responses or the effectiveness of any corrective actions described therein.

A description of the responsibility of management for establishing and maintaining internal control over financial reporting and of the objectives of and inherent limitations of internal control over financial reporting, is set forth in the attached Appendix II and should be read in conjunction with this report.

This report is intended solely for the information and use of the Jefferson Parish Public School Board, management, others within the School System, the State of Louisiana Legislative Auditor, and officials of applicable Federal and State agencies, and is not intended to be, and should not be, used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Yours truly,

Deloitte & Touche LLP

Carr, Riggs & Ingram, LLC

SECTION I — MATERIAL WEAKNESS

We consider the following deficiency in the School System's internal control over financial reporting to be a material weakness as of June 30, 2011:

Understated Revenue and Receivables Due to Improper Cut-Off of Fiscal Year-End Accrual

Classification: Material Weakness

Observation—We identified \$4.2 million in revenue and the related receivable that was not recorded on the fund financials as of June 30, 2011. This error totaled \$1.4 million in the Title I funds and \$2.8 million in the IDEA federal fund.

Background—Due to the untimely turnover of personnel near fiscal year-end and certain recent changes in the state reimbursement policy, the School System failed to record certain revenue relating to reimbursements that were received subsequent to June 30, 2011 but related to payroll expenditures that were incurred prior to June 30, 2011.

Recommendation—We recommend that management follow their established monthly cut-off procedures and implement cross-training of accounting personnel responsible for significant grants as well as a comprehensive evaluation of all grants near fiscal year end.

Management Response—Management agrees with the finding and intends to implement the recommendations above.

SECTION II — DEFICIENCIES

We identified, and have included below, control deficiencies involving the School System's internal control over financial reporting as of June 30, 2011, that we wish to bring to your attention:

(1) Mainframe Change Control

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

Classification: Deficiency

Observation — There is only one individual who has the programming knowledge of the financial reporting application code and any knowledge of the system. That individual is also responsible for moving changes to production. The School System does not maintain a separate IBM Mainframe test environment. Changes are made in production and backups are relied on in the event of an implementation error. Additionally, adequate change management documentation for changes made to the IBM Mainframe is not retained, including change requestor and approval, testing scripts/plans and results, developer assigned, person responsible for migration, and user acceptance prior to implementation.

Risk — Program and infrastructure changes that are not subjected to proper testing, review, and approvals prior to production deployment increase the risk that improper or unintended changes will be introduced into the School System's system environment, which could adversely impact normal business activities or underlying financial data.

Recommendation — Management should consider enforcing change control policies for the IBM Mainframe as to enforce that proper requests, approvals, and proper documentation for all changes is maintained. Also, management should consider segregating the Mainframe change duties as to allow certain employees to request changes, implement the changes and approve the changes. If management decides that segregation of the production environment is not possible due to resource constraints, a monitoring control should be implemented. The monitoring control should ensure that the assigned developer does not implement their own modification into the production environment. This process would need to be documented to evidence the manual segregation of duties implemented.

Management Response — Management agrees with the finding. However, management plans to phase out the IBM Mainframe during fiscal year 2012 once the payroll module is transitioned to IFAS (Integrated Financial and Administrative Solution) software system.

(2) IFAS and Mainframe Administrator Access

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

Classification: Deficiency

Observation — We noted that there are two users with unrestricted access to the IFAS accounting system. The two users are accounting personnel who have access which grants them the ability to modify all pages within IFAS (described as "super user" access). The aforementioned access allows individuals to add new employees, restore inactive employees, and maintain the employee files.

Risk — Granting a user the authority to administer security creates a segregation of duties conflict. Not appropriately segregating access or granting access to inappropriate business functions increases the susceptibility of the application to unauthorized changes to programs or data.

Recommendation — Management should consider working with SunGard to further develop user security within IFAS and segregate the required transaction functions from the ability to administer security for these users. To limit the number of users with access to administer security within the Mainframe and reduce the possibility of inappropriate access, management should revise the list of users with access to user provisioning functions within the Mainframe.

Management Response — Management agrees with the finding. Management plans to phase out the IBM Mainframe in fiscal year 2012 once the payroll module is transitioned to IFAS. In addition, management will further consider the cost/benefit of implementing the recommendations above.

(3) Accounts Payable and Accrued Liabilities

Classification: Deficiency

Observation — Certain invoices in the non-major governmental funds and related to goods or services received in 2011 were not recorded as of June 30, 2011 as required by generally accepted accounting principles. This deficiency relates to the lack of a formal policy and improper design of controls over the cutoff of accounts payable and accrued expenses in the non-major governmental funds. Historically, based on our audit work, these funds have not incurred significant accruals of goods and services at year-end

Risk — Incorrect cutoff of payables could lead to a material misstatement of accrued expenses and other liabilities recognized in the financial statements.

Recommendation — Controls relating to the proper cutoff of accounts payable and accrued expenses should be designed and formal policy should be developed to ensure a proper cutoff of accounts payable and accrued expenses at any given reporting date. Goods and services received at, before, or after year-end should be reviewed and reconciled to ensure complete and consistent recording in the appropriate period.

Management Response — Management agrees with the finding but considers the impact immaterial overall to the financial statements. Management will implement a control going-forward to evaluate the materiality of the impact of accrual basis accounting each reporting period for these funds.

(4) Self- Insured Liabilities

This observation is carried-forward from the prior year.

Classification: Deficiency

Observation — As communicated in prior years, the School System is currently self-insured for workers' compensation, general liability, and property insurance. Under the full accrual method of accounting required by Governmental Accounting Standard (GASB) No. 34, *Basic Financial Statements — and Management's Discussion and Analysis — for State and Local Governments*, the School System is required to report claims which have occurred but have not yet been reported to the School System. The School System currently has a rudimentary process to estimate these reserves to adjust traditional governmental accounting to full-accrual accounting, but this could be improved.

Background — Due to the extended lag period on some of these open claims (e.g. from an industry perspective, workers' compensation liabilities potentially have a run-off period of approximately 3 years up to 10 years), the nature of these liabilities are such that it is recommended an independent actuary develop an estimate or a range of estimates for the outstanding liabilities as of the reporting date.

Recommendation — Management should monitor balance of the liabilities. If these items become material to the financial statements, the School System should consider obtaining the assistance of an actuary to measure the self-insured liability reserve.

Management Response — Management intends to continue to monitor the balance and activity of these liabilities and evaluate, on a periodic basis, evaluate the need to engage actuarial services to estimate these liabilities.

SECTION III — OTHER MATTERS

We identified, and have included below, other observations involving the School System's operations as of June 30, 2011, that we wish to bring to your attention:

Accumulated Deficits in Fund Balances —

The following observations are carried-forward from the prior two years audits but are updated for the current year.

(1) General Fund

Observation — As communicated to management and to the members of the School Board in our prior year fiscal 2009 and 2010 audit presentations, although the School System is not in an accumulated deficit fund balance position at June 30, 2011, the School System has experienced significant annual past operating deficits in its changes in fund balance in the General Fund as well as other various governmental funds/programs noted below.

As it relates to the General Fund, for fiscal 2008 and 2009 combined alone yielded a 27% or (\$42.4 million) decline from fiscal 2007. Further, fiscal 2010 experienced a (\$16 million) decline; however, fiscal 2011 saw an improvement with an operating surplus of \$2.6 million. Overall, the general fund balance has decreased from \$157 million at June 30, 2007 to \$102.2 million at June 30, 2011 in the General Fund as a result of the School System's recurring expenditures exceeding its recurring revenues in the post-Katrina years through fiscal 2010. Of these fund balance amounts, the unassigned portion of fund balance (which is the amount available for appropriation with no external or internal limitations) in the general fund represents \$34.8 million of the \$102.2 million (June 30, 2011).

Discussion — In many of the years leading up to and including fiscal 2007, management and the School Board intentionally continued to build up a healthy surplus in fund balance, primarily based on sales tax receipts generated by Hurricane Katrina rebuilding efforts, to cover deficiencies in future years where dedicated tax revenues and state funding resulted in a shortfall.

The fund balance position is a measure of an entity's financial flexibility to meet essential services during periods of limited liquidity. Conservative business practices support the concept that ongoing expenditures should be financed by recurring revenue streams versus erosion of the fund balance to cover recurring operating expenditures. Rating agencies consider an adequate fund balance to be a credit strength. Although the Sales Tax School Refinancing Bonds, Series 2010, issued during fiscal 2010 received a healthy rating from S&P rated of "AA" and the Ad Valorem tax bonds and Limited Tax Bonds Series 2010 issued during fiscal 2011 also received a healthy rating from S&P rated of "AA", any pattern of significant or continued erosion of the fund balance in the general fund will limit the School System's future ability to obtain favorable credit ratings on future financing arrangements we all as limit its ability to react in times of adverse economic conditions.

Many rating agencies have indicated that the appropriate level of fund balance is measured relative to the level of expenditures in any one year and believe that a threshold of 10% of expenditures is

an adequate level. However, a smaller balance may be justified by a long-term trend of annual budget surplus, while a larger balance may be warranted, particularly if budgeted revenue and expenses are volatile, economically sensitive or otherwise not easily forecasted.

Recommendation — The School System’s fund balance at June 30, 2011 of \$102.2 million of which \$67 million is not legally restricted and \$34.8 million of the total fund balance is unassigned (not appropriated for by the Board or externally restricted). This \$67 million exceeds this industry suggested 10% benchmark of \$20 million (\$401 million in general fund expenses x 10% = \$40.1 million benchmark). However, given the magnitude of the operating deficits in recent years leading up to fiscal 2011 and the minimal surplus in fiscal 2011 before considering other financing sources/uses (which include debt issuance proceeds and transfers from other funds) ((\$24.5 million) in 2011, (\$33 million) in 2010 and (\$32 million) in 2009) a 10% benchmark may not prove to be a conservative enough measure. Additionally, given on-going state budget cuts and the continued depressed state of the economy combined with increased operating expenditures, any significant deterioration in fund balance will continue to negatively impact the long-term financial security of the School System. We recommend that the School System revisit the provisions of its Fund Balance Policy to provide a more conservative, controlled, disciplined process to recognize the financial importance of maintaining an appropriate level of undesignated fund balance. This fund balance level should consider operating characteristics, diversity of tax base, reliability of non-tax revenue sources, working capital needs and impact on bond ratings, state and local economic outlooks, emergency and disaster risks and other contingencies.

Management Response — Management agrees with the finding and the Board has continued to focus significant attention by adopting a balanced budget in fiscal 2012.

(2) Nonmajor Governmental Funds

Observation — Within the Nonmajor Governmental Funds in the Governmental Funds balance sheet, the total fund balance was \$20,953,888 and \$30,390,268 at June 30, 2011 and June 30, 2010, respectively. The following individual nonmajor governmental funds have accumulated fund balance deficits that were included in these fund balance amounts totaling (\$10,822,400) and (\$7,908,270) at June 30, 2011 and 2010, respectively:

	2011	2010
Individuals with Disabilities Education Act of 1990-Part B	(\$5,578,375)	(\$5,100,715)
Elementary and Secondary Education Act of 1965 (Title III)	(31,870)	-
Temporary Assistance for Needy Families	(3,346,063)	(1,979,735)
Education for Economic Security Act (Title II)	(648,128)	-
Drug Free Schools and Communities	(30,880)	(30,880)
After School Learning Center	(37,466)	(38,516)
Tuition Preschool	(659,740)	(605,314)
Other Federal Programs	(169,942)	(153,110)
State & Local Programs	(319,936)	-
	(\$10,822,400)	(\$7,908,270)

Discussion —The School System needs to develop and implement a plan for funding these funds balance deficits (e.g. through budgeted future annual operating surpluses or to fund the deficit with General Fund monies). Additionally, an integral part of this future plan should be to ensure that operating losses are eliminated. Under the former administration, the primary fiscal oversight and accountability for these programs reported directly to the Deputy Superintendent of Curriculum and Instruction who reported directly to the Superintendent.

Recommendation —The School System should carefully review expenditures in these funds to see if any reductions are possible. The School system should also consider ways to enhance revenues or transfers from the General Fund to cover operating losses and commit to a three to five year plan to eliminate this fund balance deficit. The primary fiscal oversight and accountability for these programs should ultimately report to the Superintendent through the Chief Financial Officer as opposed to the Deputy Superintendent.

Management Response —Management agrees with the finding and is in the process of formulating a plan to remediate these fund balance deficits as well as realigning the School System's oversight and reporting structure related to the fiscal accountability of these funds.

(3) The School Lunch Fund

Observation —The School System experienced continuing operating losses in the School Lunch Fund primarily during fiscal 2008 and in fiscal 2009 through 2010 continued to incur minimal losses or close to breakeven and in 2011 had net income of \$775 thousand. The deficit in the fund balance for the School Lunch Fund is (\$2.057 million), (\$2.83 million), (\$2.44 million) and (\$.10 million) as of June 30, 2011, 2010, 2009 and 2008.

Discussion —The School System needs to develop and implement a plan for funding this fund balance deficit (e.g. through budgeted future annual operating surpluses or to fund the deficit with General Fund monies). Additionally, an integral part of this future plan should be to ensure that operating losses are minimized. Under the former administration, the primary fiscal oversight and accountability for this program reported directly to the deputy superintendent of curriculum and instruction who reported directly to the Superintendent.

Recommendation —The School System should carefully review expenditures in these funds to see if any reductions are possible. The School system should also consider ways to enhance revenues or transfers from the General Fund to cover operating losses and commit to a three to five year plan to eliminate this fund balance deficit. The primary fiscal oversight and accountability for this program should ultimately report to the Superintendent through the Chief Financial Officer as opposed to the deputy superintendent.

Management Response — Management agrees with the finding and is in the process of formulating a plan to remediate this fund balance deficit as well as realigning the organization's oversight and reporting structure related to the fiscal accountability of this fund.

(4) Title I Fund

Observation —The Title I Fund has incurred operating losses in fiscal 2009 (\$1.4 million) and in fiscal 2010 (\$2.2 million) and had positive operating results in fiscal 2011 of \$676 thousand. The accumulated deficit in the fund balance for the Title I Fund is (\$2.96 million) at June 30, 2011.

Discussion —The School System needs to develop and implement a plan for funding this fund balance deficit (e.g. through budgeted future annual operating surpluses or to fund the deficit with General Fund monies). Additionally, an integral part of this future plan should be to ensure that operating losses are eliminated. Under the former administration, the primary fiscal oversight and accountability for this program reported directly to the deputy superintendent of curriculum and instruction who reported directly to the Superintendent.

Recommendation —The School System should carefully review expenditures in these funds to see if any reductions are possible. The School system should also consider ways to enhance revenues or transfers from the General Fund to cover operating losses and commit to a three to five year plan to eliminate this fund balance deficit. The primary fiscal oversight and accountability for this program should ultimately report to the Superintendent through the Chief Financial Officer as opposed to the deputy superintendent.

Management Response — Management agrees with the finding and is in the process of formulating a plan to remediate this fund balance deficit as well as realigning the organization's oversight and reporting structure related to the fiscal accountability of this fund.

(5) System-Wide Financial Reporting and Organizational Responsibilities

Observation —There is currently no regular formal reporting of significant special revenue funds either to the Board or the Chief Financial Officer (CFO).

Discussion — Previous administrations did not require the administrative employees charged with overseeing the significant special revenue funds to regularly report financial information to the CFO. As a result, the CFO did not report the overall financial results to the School Board on a regular basis. During the fiscal year, the School Board and CFO focused primarily on General Fund results and not on the government activities.

Recommendation —The School System should implement a comprehensive plan to ensure periodic reporting of all Special Revenue Funds to the CFO so that the CFO can timely report the overall financial picture to the School Board. This reporting should include a budget to actual comparison along with remaining budgeted revenues, anticipated expenditures, and any recommendations to remediate negative budget variances. This will enable the CFO to report a more complete financial overview to the School Board on at least a quarterly basis so that they can make informed decisions in the best interests of the School System.

Management Response — Management agrees with the finding and is in the process of formulating a plan to ensure timely reporting of all significant financial information.

(6) Minimum Fund Balance Requirements for the General Fund

Observation — During the fiscal year 2007-2008, the School Board increased the restrictions on spending of the fund balance by requiring that the Board could not utilize the undesignated, unreserved General Fund Balance for additional expenditures until such time that the fund balance represents 12% of the current year's budgeted revenues. With the adoption of GASB Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the School System's internal fund balance requirements are no longer consistent with the fund balance presentation within the Comprehensive Annual Financial Report (CAFR).

Discussion — The School System needs to update their internal policy to reflect the implementation of GASB Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definition*.

Recommendation — The School Board needs to commit, through an annual adopting board resolution, the difference between the School Board approved MFP Contingency amount and the 12% of the budgeted revenue amount for the current year. Therefore, the School System will have a total of 12% of the budgeted revenue committed as a stabilization fund. Alternatively, the School Board could include the MFP contingency as part of the overall 12% stabilization commitment made each year during the budget process.

Management Response — Management agrees with the observation and plans to implement a new stabilization fund policy that is in alignment with GASB 54.

SECTION IV — DEFINITIONS

The definition of a deficiency that is established in AU 325, *Communicating Internal Control Related Matters Identified in an Audit*, is as follows:

A *deficiency* in internal control over financial reporting 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 deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that, even if the control operates as designed, the control objective would not be met. A deficiency in operation exists when (a) a properly designed control does not operate as designed, or (b) the person performing the control does not possess the necessary authority or competence to perform the control effectively.

A *material weakness* is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

MANAGEMENT'S RESPONSIBILITY FOR, AND THE OBJECTIVES AND LIMITATIONS OF, INTERNAL CONTROL OVER FINANCIAL REPORTING

The following comments concerning management's responsibility for internal control over financial reporting and the objectives and inherent limitations of internal control over financial reporting are adapted from auditing standards generally accepted in the United States of America.

Management's Responsibility — The School System's management is responsible for the overall accuracy of the financial statements and their conformity with generally accepted accounting principles. In this regard, management is also responsible for establishing and maintaining effective internal control over financial reporting.

Objectives of Internal Control Over Financial Reporting — Internal control over financial reporting is a process effected by those charged with governance, management, and other personnel and designed to provide reasonable assurance about the achievement of the entity's objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. Internal control over the safeguarding of assets against unauthorized acquisition, use, or disposition may include controls related to financial reporting and operations objectives. Generally, controls that are relevant to an audit of financial statements are those that pertain to the entity's objective of reliable financial reporting (i.e., the preparation of reliable financial statements that are fairly presented in conformity with generally accepted accounting principles).

Inherent Limitations of Internal Control Over Financial Reporting — Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

**STATUS OF PRIOR YEAR'S RECOMMENDATIONS
YEAR ENDED JUNE 30, 2011**

IFAS and Mainframe Administrator Access.	Comment repeated in the current year.
Mainframe Change Control	Comment repeated in the current year.
Self-Insured Liabilities	Comment repeated in the current year.
Deterioration in Fund Balances	Comment repeated in the current year.

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APPENDIX "D"

BUDGET

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012	ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25, 2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 20112 -2013
REVENUES					
A. LOCAL SOURCES					
1. AD VALOREM TAXES					
CONSTITUTIONAL	\$9,327,126	\$9,521,110	\$9,521,110	\$0	0%
MAINTENANCE	\$35,245,987	\$35,913,082	\$35,913,082	\$0	0%
1a. DEDICATED TAXES FOR TEACHER RAISES AND BENEFITS	\$28,834,133	\$29,354,463	\$29,354,463	\$0	0%
2. UP TO 1 % COLLECTION BY SHERIFF	\$3,205,384	\$3,250,000	3,594,712	\$344,712	11%
3. SALES TAX	\$146,311,657	\$142,384,379	142,403,379	\$19,000	0%
4. RENTAL-LEASE AND ROYALTIES	\$1,061,316	\$1,700,000	700,000	(\$1,000,000)	-59%
5. INTEREST INCOME	\$82,771	\$50,000	25,000	(\$25,000)	-50%
6. SESC CONTRACTS - SPECIAL ED - NON-PUBLIC	\$159,386	\$125,000	125,000	\$0	0%
7. MISCELLANEOUS ITEMS	\$15,601,045	\$800,000	4,300,000	\$3,500,000	438%
TOTAL LOCAL SOURCES	\$239,828,805	\$223,098,034	225,936,746	2,838,712	1.27%
B. STATE SOURCES					
1. STATE EQUALIZATION - MFP	\$164,826,909	\$173,464,744	169,014,369	(\$4,450,375)	-2.57%
2. EIGHT G TEXTBOOKS	\$0	\$0	0	\$0	0.00%
3. REVENUE SHARING					
CONSTITUTIONAL TAX	\$457,255	\$500,000	475,000	(\$25,000)	-5.00%
MAINTENANCE/OPERATIONS TAX	\$1,728,456	\$1,675,000	1,675,000	0	0.00%
4/ REVENUE SHARINF BY STATE AS DEDUCTIONS TO MFP					
VOUCHERS TO PRIVATE SCHOOLS	\$0	\$0	(\$2,040,000)	(\$2,040,000)	0.00%
DUAL ENROLLMENT	\$0	\$0	(\$860,000)	(\$860,000)	0.00%
EARLY GRADUATION TUITION	\$0	\$0	(\$192,000)	(\$192,000)	0.00%
5. PIPS PROGRAM	\$995,016	\$803,700	667,586.00	(\$136,114)	-16.94%
6. NON-PUBLIC TRANSPORTATION	\$0	\$0	0.00	0.00	0.00%
7. NON PUBLIC TEXTBOOK	\$369,585	\$475,983	\$475,983	0.00	0.00%
TOTAL STATE SOURCES	\$168,377,221	\$176,919,427	\$169,215,938	(\$7,703,489)	-4.35%
C. FEDERAL SOURCES					
1. INDIRECT COST	\$4,598,514	\$3,800,000	\$3,800,000	\$0	0.00%
2. R.O.T.C.	\$650,148	\$650,000	\$650,000	\$0	0.00%
TOTAL FEDERAL SOURCES	\$5,248,662	\$4,450,000	\$4,450,000	\$0	0.00%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE	ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012	2010-2011	BUDGET	Budget	2011-2012	2011-2012
		MAY 16, 2012	2012-2013	Versus	Versus
			July 25, 2012	2012 -2013	20112 -2013
D. TOTAL ALL SOURCES					
1. LOCAL SOURCES	\$239,828,805	\$223,098,034	\$225,936,746	2,838,712.00	1.27%
2. STATE SOURCES	\$168,377,221	\$176,919,427	\$169,215,938	(\$7,703,489)	-4.35%
3. FEDERAL SOURCES	\$5,248,662	\$4,450,000	\$4,450,000	\$0	0.00%
TOTAL ALL SOURCES	\$413,454,688	\$404,467,461	\$399,602,684	(\$4,864,777)	-1.20%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012			ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25, 2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 20112 -2013
REGULAR SALARIES							
SALARIES OF REGIONAL HEARING OFFICERS	502111111	111	\$262,882	\$263,972	\$269,274	\$5,302	2.01%
SALARIES OF SUPERVISOR - OTHER PUPIL SUPPORT	502190111	111	\$183,666	\$182,015	\$87,658	(\$94,357)	-51.84%
SAL OF INSTRUCT DIR., SUPERS, COORD PARISH WIDE	502211111	111	\$960,558	\$899,374	\$845,370	(\$54,004)	-6.00%
SPECIAL EDUCATION	502212111	111	\$208,303	\$208,030	\$174,616	(\$33,414)	-16.06%
SPECIAL PROGRAM	502214111	111	\$20,149	\$0	\$0	\$0	0.00%
PER DIEM - BOARD MEMBERS	502311111	111	\$90,815	\$86,770	\$86,400	(\$370)	-0.43%
SUPERINTENDENT'S SALARY	502321111	111	\$262,483	\$247,202	\$248,000	\$798	0.32%
ASSISTANT SUPERINTENDENTS	502324111	111	\$232,867	\$196,563	\$224,263	\$27,700	14.09%
REGIONAL ASSISTANTS	502329111	111	\$193,748	\$189,076	\$190,196	\$1,120	0.59%
PRINCIPALS	502410111	111	\$7,646,407	\$7,329,437	\$6,604,670	(\$724,767)	-9.89%
ASSISTANT PRINCIPALS	502420111	111	\$7,676,306	\$6,670,925	\$6,529,049	(\$141,876)	-2.13%
SAL DIR. OR MANGS OF BUSINESS SERVICES	502511111	111	\$362,681	\$367,525	\$396,515	\$28,990	7.89%
WAREHOUSING AND DISTRIBUTING	502530111	111	\$66,000	\$65,765	\$66,000	\$235	0.36%
ADMINISTRATORS/STAFF MANAGEMENT - PRINT SHOP	502540111	111	\$53,934	\$53,760	\$53,934	\$174	0.32%
SAL OF SUPER OF MAINTENANCE	502610111	111	\$70,659	\$70,432	\$70,659	\$227	0.32%
SUPERVISOR OF TRANSPORTATION	502710111	111	\$153,871	\$153,324	\$85,648	(\$67,676)	-44.14%
SALARIES SUPERVISORS	502821111	111	\$359,758	\$255,607	\$207,019	(\$48,588)	-19.01%
SAL-RECRUITMENT AND PLACEMENT	502831111	111	\$772,224	\$765,980	\$812,231	\$46,251	6.04%
TECHNOLOGY	502841111	111	\$783,035	\$920,340	\$675,148	(\$245,192)	-26.64%
			\$20,360,346	\$18,926,097	\$17,626,650	(\$1,299,447)	-6.87%
ADMINISTRATIVE							
KINDERGARTEN TEACHERS	501105112	112	\$7,787,076	\$8,037,120	\$7,999,043	(\$38,077)	-0.47%
ELEMENTARY TEACHERS	501110112	112	\$63,414,386	\$66,318,182	\$65,954,416	(\$363,767)	-0.55%
SECONDARY TEACHERS	501130112	112	\$22,484,161	\$22,983,316	\$24,194,977	\$1,211,661	5.27%
SPECIAL EDUCATION TEACHERS	501210112	112	\$27,080,698	\$25,814,048	\$25,580,306	(\$233,742)	-0.91%
GIFTED & TALENTED TEACHERS	501220112	112	\$7,459,370	\$7,520,746	\$6,953,831	(\$566,915)	-7.54%
HOME ECONOMICS TEACHERS	501340112	112	\$433,193	\$368,063	\$354,622	(\$13,441)	-3.65%
INDUSTRIAL ARTS TEACHERS	501350112	112	\$511,021	\$403,992	\$354,622	(\$49,370)	-12.22%
VOCATIONAL EDUCATION TEACHER	501360112	112	\$1,483,570	\$1,517,290	\$1,469,148	(\$48,142)	-3.17%
OTHER VOCATIONAL TEACHERS	501390112	112	\$1,394,756	\$1,318,320	\$506,602	(\$811,718)	-61.57%
OTHER INSTRUCTIONAL PROGRAM	501400112	112	\$2,848,888	\$2,238,556	\$1,823,770	(\$414,786)	-18.53%
SPECIAL PROGRAMS	501510112	112	\$276,453	\$123,350	\$120,000	(\$3,350)	-2.72%
SPECIAL PROGRAMS (MARTYN)	501600112	112	\$47,549	\$47,380	\$0	(\$47,380)	-100.00%
SPECIAL PROGRAMS (PIPS)	502123112	112	\$52,744	\$43,281	\$0	(\$43,281)	-100.00%
SALARIES OF LIBRARIANS	502252112	112	\$3,422,918	\$3,315,852	\$3,232,029	(\$83,823)	-2.53%
TECHNOLOGY	502840112	112	\$0	\$0	\$0	\$0	0.00%
			\$138,696,781	\$140,049,496	\$138,543,366	(\$1,506,131)	-1.08%
TEACHERS							
SALARIES OF THERAPISTS	501210113	113	\$5,845,857	\$5,249,124	\$5,203,175	(\$45,949)	-0.88%
SOCIAL WORKERS	502113113	113	\$1,584,278	\$1,294,385	\$1,307,761	\$13,376	1.03%
SALARIES OF GUIDANCE COUNSELORS	502122113	113	\$5,803,419	\$5,378,056	\$5,201,500	(\$176,556)	-3.28%
TEACHER ASSESSMENT AND APPRAISAL	502123113	113	\$1,783,817	\$1,490,803	\$1,389,342	(\$101,461)	-6.81%
PSYCHOLOGIST SALARIES	502142113	113	\$1,051,758	\$981,096	\$965,228	(\$15,868)	-1.62%
INSTRUCTIONAL AND CURRICULUM DEVELOPMENT	502220113	113	\$1,817,810	\$1,654,876	\$1,548,514	(\$106,362)	-6.43%
			\$17,886,940	\$16,048,340	\$15,615,520	(\$432,820)	-2.70%
THERAPISTS AND COUNSELORS							
CLERICAL - INSTRUCTIONAL STAFF SUPPORT	502211114	114	\$207,479	\$209,917	\$211,221	\$1,304	0.62%
CLERICAL - SPECIAL EDUCATION	502212114	114	\$407,356	\$344,337	\$243,508	(\$100,829)	-29.28%
CLERICAL - GENERAL ADMINISTRATION	502216114	114	\$122,860	\$55,930	\$51,947	(\$3,983)	-7.12%
CLERICAL - CURRICULUM DEVELOPMENT	502220114	114	\$263,079	\$247,216	\$138,056	(\$109,160)	-44.16%
CLERICAL - GENERAL ADMINISTRATION	502321114	114	\$149,374	\$145,215	\$145,733	\$518	0.36%
CLERICAL - REGIONS	502324114	114	\$144,299	\$142,218	\$142,724	\$506	0.36%
CLERICAL - SCHOOL ADMINISTRATION	502410114	114	\$5,934,508	\$6,301,897	\$6,061,323	(\$240,574)	-3.82%
CLERICAL - BUSINESS SERVICES	502510114	114	\$427,214	\$440,830	\$380,972	(\$59,858)	-13.58%
CLERICAL - WAREHOUSE	502530114	114	\$109,601	\$101,686	\$52,612	(\$49,074)	-48.26%
CLERICAL - PRINT SHOP	502540114	114	\$297,390	\$252,513	\$115,762	(\$136,751)	-54.16%
CLERICAL - MAINTENANCE	502610114	114	\$132,731	\$98,365	\$51,233	(\$47,132)	-47.92%
CLERICAL - TRANSPORTATION	502710114	114	\$328,967	\$323,631	\$292,572	(\$31,059)	-9.60%
CLERICAL - CENTRAL SERVICES - PLANNING	502810114	114	\$24,605	\$24,518	\$24,605	\$87	0.36%
CLERICAL - CENTRAL SERVICES - PUBLIC INF. (PIO)	502820114	114	\$15,989	\$0	\$0	\$0	0.00%
CLERICAL - CENTRAL SERVICES - PERSONNEL	502830114	114	\$598,190	\$521,972	\$509,958	(\$12,014)	-2.30%
CLERICAL - CENTRAL SERVICES - TECHNOLOGY	502840114	114	\$371,649	\$369,092	\$240,979	(\$128,113)	-34.71%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				2011-2012	2012-2013	Versus	Versus
				MAY 16, 2012	July 25,2012	2012 -2013	20112 -2013
CLERICAL - CENTRAL SERVICES - FACILITIES	504500114	114	\$863	\$0	\$0	\$0	0.00%
CLERICAL			\$9,536,154	\$9,579,336	\$8,663,205	(\$916,131)	-9.56%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				MAY 16, 2012	July 25, 2012	Versus	Versus
						2012 -2013	20112 -2013
TEACHER ASSISTANTS - REGULAR EDUCATION - PE	501100115	115	\$1,342,399	\$1,214,763	1,173,238.00	(\$41,525)	-3.42%
TEACHER ASSISTANTS - SPECIAL EDUCATION	501210115	115	\$6,025,176	\$6,138,376	6,115,000.00	(\$23,376)	-0.38%
TEACHER ASSISTANTS - FAST FORWARD	501300115	115	\$933,598	\$1,096,228	942,781.00	(\$153,447)	-14.00%
TEACHER ASSISTANTS - OTHER PROGRAMS	501400115	115	\$0	\$0	0.00	\$0	0.00%
TEACHER ASSISTANTS - SPECIAL EDUCATION - ESOL	501510115	115	\$48,602	\$383,127	0.00	(\$383,127)	-100.00%
TEACHER ASSISTANTS - PRE K GENERAL FUND	501530115	115	\$0	\$0	398,063.00	\$398,063	0.00%
TEACHER ASSISTANTS - TRANSPORTATION	502732115	115	\$1,140,618	\$1,092,716	1,108,217.00	\$15,501	1.42%
AIDES			\$9,490,392	\$9,925,209	\$9,737,299	(\$187,910)	-1.89%
WAREHOUSE/TRUCK DRIVERS	502530116	116	\$122,314	\$95,021	91,461.00	(\$3,560)	-3.75%
JANITORS/CUSTODIAL	502620116	116	\$8,967,356	\$8,855,845	8,748,757.00	(\$107,088)	-1.21%
BUS DRIVER SALARIES (REGULAR)	502721116	116	\$7,293,764	\$6,890,461	6,840,525.00	(\$49,936)	-0.72%
BUS DRIVER SALARIES (SPECIAL)	502731116	116	\$1,941,741	\$1,620,612	1,605,663.00	(\$14,949)	-0.92%
OTHER			\$18,325,174	\$17,461,940	\$17,286,406	(\$175,534)	-1.01%
SKILLED CRAFTS	502620117	117	\$979,759	\$772,097	734,974.00	(\$37,123)	-4.81%
NURSES	502134118	118	\$963,557	\$968,254	1,026,429.00	\$58,175	6.01%
AUDIO VISUAL PERSONNEL	502259118	118	\$23,416	\$0	0.00	\$0	0.00%
ACCOUNTANTS	502510118	118	\$260,142	\$234,986	280,246.00	\$45,260	19.26%
PURCHASING	502530118	118	\$29,726	\$29,630	29,725.00	\$95	0.32%
TECHNOLOGY	502843118	118	\$346,153	\$173,555	152,000.00	(\$21,555)	-12.42%
DEGREE PROFESSIONAL			\$1,622,993	\$1,406,425	\$1,488,400	\$81,975	5.83%
TITLE I - AUDIOVISUAL SERVICE PERSONNEL	502190119	119	\$277,844	\$275,545	278,539.00	\$2,994	1.09%
TITLE I Van Drivers	502600119	119	\$57,754	\$12,356	54,838.00	\$42,482	343.82%
TECHNOLOGY	502840119	119	\$1,059,932	\$908,136	557,893.00	(\$350,243)	-38.57%
OTHER TECHNOLOGY SALARY	503300119	119	\$57,280	\$47,514	45,286.00	(\$2,228)	-4.69%
TOTAL TECHNOLOGY			\$1,452,809	\$1,243,550	\$936,556	(\$306,994)	-24.69%
TOTAL REGULAR SALARIES			\$218,351,348	\$215,412,491	\$210,632,376	(\$4,780,115)	-2.22%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
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						2012 -2013	20112 -2013
TEMPORARY SALARIES							
SUBSTITUTES - TEACHERS - REGULAR EDUCATION	501100123	123	\$3,570,233	\$3,575,319	3,600,000.00	\$24,681	0.69%
SUBSTITUTES - TEACHERS - SPECIAL EDUCATION	501210123	123	\$13,754	\$50,000	55,000.00	\$5,000	10.00%
SUBSTITUTES - TEACHERS - GIFTED/TALENTED (GT)	501220123	123	\$741	\$0	0.00	\$0	0.00%
SUBSTITUTES - TEACHERS - VOCATIONAL EDUCATION	501300123	123	\$1,616	\$5,000	4,653.27	(\$347)	-6.93%
SUBSTITUTES - TEACHERS - ESOL	501510123	123	\$1,155	\$1,479	1,376.78	(\$103)	-6.93%
SUBSTITUTES - CLERICAL - PUPIL SUPPORT SERVICES	502100123	123	\$2,091	\$5,000	4,653.27	(\$347)	-6.93%
SUBSTITUTES - CLERICAL - GUIDANCE SERVICES	502122123	123	\$2,688	\$0	0.00	\$0	0.00%
SUBSTITUTES - CLERICAL - APPRAISAL SERVICES	502123123	123	\$6,542	\$7,300	6,793.78	(\$506)	-6.93%
SUBSTITUTES - CLERICAL - NURSING SERVICES	502134123	123	\$6,104	\$10,000	9,306.54	(\$693)	-6.93%
SUBSTITUTES - CLERICAL - CHILD WELFARE/ATTENDANCE	502113123	123	\$4,426	\$4,000	3,722.62	(\$277)	-6.93%
SUBSTITUTES - CLERICAL - PSYCHOLOGY/TESTING SERVICES	502142123	123	\$0	\$15,000	13,959.81	(\$1,040)	-6.93%
SUBSTITUTES - CLERICAL - LIBRARY SERVICES	502252123	123	\$642	\$1,000	930.65	(\$69)	-6.93%
SUBSTITUTES - CLERICAL - GENERAL ADMINISTRATION	502300123	123	\$55,092	\$51,000	55,000.00	\$4,000	7.84%
SUBSTITUTES - CLERICAL - SCHOOL ADMIN. - OFF OF PRIN.	502400123	123	\$489,963	\$420,000	400,000.00	(\$20,000)	-4.76%
SUBSTITUTES - CLERICAL - SCH ADMIN. - ASST. PRIN.	502410123	123	\$36,215	\$33,000	30,711.59	(\$2,288)	-6.93%
SUBSTITUTES - WAREHOUSE & DIST.	502530123	123	\$3,048	\$1,500	1,395.98	(\$104)	-6.93%
SUBSTITUTES - CUSTODIAL - SCHOOLS	502620123	123	\$344,930	\$286,264	287,000.00	\$736	0.26%
SUBSTITUTES - BUS DRIVERS - REGULAR EDUCATION	502721123	123	\$95,376	\$80,000	80,000.00	\$0	0.00%
SUBSTITUTES -BUS DRIVERS - SPECIAL EDUCATION	502731123	123	\$82,910	\$90,000	90,000.00	\$0	0.00%
SUBSTITUTE			\$4,717,526	\$4,635,862	\$4,644,504	\$8,642	0.19%
TV STUDIOS- SUB LABOR	502259129	129	\$24,407	\$1,000	\$1,500	\$500	50.00%
SCHOOL ADMINISTRATION - I/C EXTRA LABOR	502400125	125	\$0	\$500	\$500	\$0	0.00%
PERSONNEL - SUB LABOR - GENERAL	502820129	129	\$6,744	\$16,000	\$16,000	\$0	0.00%
OTHER TEMPORARY EMPLOYEE			\$31,151	\$17,500	\$18,000	\$500	2.86%
SCHOOL BASE TECHNOLOGY EMPLOYMENT	501100132	132	\$36,290	\$20,000	36,700.00	\$16,700	83.50%
EXTENDED MONTH EMPLOYMENT	501410132	132	\$314,848	\$155,000	155,000.00	\$0	0.00%
SUPPLEMENT PAY/COACHES	501420132	132	\$2,001,026	\$1,600,000	1,300,000.00	(\$300,000)	-18.75%
SUPPLEMENTAL PAY			\$2,352,164	\$1,775,000	\$1,491,700	(\$283,300)	-15.96%
OVERTIME - CLERICAL - INSTRUCTIONAL SERVICES	502219134	134	\$12,833	\$12,842	\$12,842	\$0	0.00%
OVERTIME - CLERICAL - TV STUDIO	502259134	134	\$80,348	\$43,000	\$43,000	\$0	0.00%
OVERTIME - CLERICAL - OFFICE OF SUPERINTENDENT	502321134	134	\$17,221	\$15,000	\$15,000	\$0	0.00%
OVERTIME - CLERICAL - REGIONS	502324134	134	\$782	\$0	\$0	\$0	0.00%
OVERTIME - CLERICAL - PAYROLL/ACCOUNTING	502510134	134	\$5,037	\$7,500	\$7,500	\$0	0.00%
OVERTIME - CLERICAL - OTHER	502615134	134	\$103,441	\$75,000	\$75,000	\$0	0.00%
OVERTIME - CLERICAL - PRINT SHOP	502540134	134	\$3,812	\$1,000	\$1,000	\$0	0.00%
OVERTIME - CLERICAL - MAINTENANCE	502610134	134	\$18,060	\$15,000	\$15,000	\$0	0.00%
OVERTIME - CLERICAL - TRANSPORTATION	502710134	134	\$60,343	\$60,000	\$60,000	\$0	0.00%
OVERTIME - CLERICAL - PLANNING	502810134	134	\$0	\$0	\$0	\$0	0.00%
OVERTIME - CLERICAL - PUBLIC INF. OFFICE (PIO)	502820134	134	\$0	\$500	\$500	\$0	0.00%
OVERTIME - CLERICAL - PERSONNEL	502830134	134	\$484	\$500	\$500	\$0	0.00%
OVERTIME - CLERICAL - TECHNOLOGY	502840134	134	\$26,418	\$23,100	\$23,100	\$0	0.00%
OVERTIME			\$328,778	\$253,442	\$253,442	\$0	0.00%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				MAY 16, 2012	July 25,2012	Versus	Versus
						2012 -2013	20112 -2013
OVERTIME - CUSTODIAL - SCHOOL SITE	502620136	136	\$592,216	\$468,842	250,000.00	(\$218,842)	-46.68%
ATHLETICS/BAND TRANSPORTATION - SCHOOLS	502721136	136	\$131,940	\$150,000	130,000.00	(\$20,000)	-13.33%
OTHER OVERTIME			\$724,156	\$618,842	\$380,000	(\$238,842)	-38.59%
STIPENDS - TECHNOLOGY	502840150	150	\$74,033	\$2,500	0.00	(\$2,500)	-100.00%
STIPENDS - NCLB	501510150	150	\$1,693	\$2,000	2,000.00	\$0	0.00%
INSERVICE TRAINING TRANSPORTATION	502710150	150	\$2,630	\$50,000	25,000.00	(\$25,000)	-50.00%
STIPENDS - INSTRUCTION	502230150	150	\$500,757	\$15,755	150,000.00	\$134,245	852.10%
STIPENDS AND INSERVICE			\$579,113	\$70,255	\$177,000	\$106,745	151.94%
TOTAL TEMPORARY SALARIES			\$8,732,887	\$7,370,901	\$6,964,646	(\$406,255)	-5.51%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012			ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25, 2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 20112 -2013
EMPLOYEE BENEFITS							
SABBATICAL LEAVE - REGULAR EDUCATION	501100140	140	\$2,854,247	\$1,695,753	1,042,389.00	(\$653,364)	-38.53%
SABBATICAL LEAVE - SPECIAL EDUCATION	501210140	140	\$438,799	\$492,501	232,470.00	(\$260,031)	-52.80%
SABBATICAL LEAVE - VOCATIONAL EDUCATION	501300140	140	\$172,524	\$166,254	51,926.00	(\$114,328)	-68.77%
SABBATICAL LEAVE - GENERAL ADMINISTRATION	502300140	140	\$149,506	\$109,956	189,855.00	\$79,899	72.66%
SABBATICAL LEAVE - SCHOOL ADMINISTRATION	502400140	140	\$355,794	\$19,202	0.00	(\$19,202)	-100.00%
SABBATICAL LEAVE			\$3,970,869	\$2,483,666	\$1,516,640	(\$967,026)	-38.94%
HEALTH INSURANCE PLAN - REGULAR EDUCATION	501100210	210	\$21,636,139	\$21,610,390	20,373,792.62	(\$1,236,597)	-5.72%
HEALTH INSURANCE PLAN - SPECIAL EDUCATION	501200210	210	\$10,069,537	\$10,408,674	9,721,949.13	(\$686,725)	-6.60%
HEALTH INSURANCE PLAN - VOCATIONAL EDUCATION	501300210	210	\$1,104,550	\$1,070,606	1,091,783.99	\$21,178	1.98%
HEALTH INSURANCE PLAN - OTHER INST. SERVICE	501400210	210	\$167,531	\$322,173	110,275.28	(\$211,898)	-65.77%
HEALTH INSURANCE PLAN - SPECIAL PROGRAMS	501500210	210	\$17,278	\$28,004	157,122.75	\$129,119	461.07%
HEALTH INSURANCE PLAN - ADULT EDUCATION	501600210	210	\$5,656	\$5,948	0.00	(\$5,948)	-100.00%
HEALTH INSURANCE PLAN - PUPIL SUPPORT SERVICES	502100210	210	\$2,451,157	\$2,379,125	2,200,675.19	(\$178,450)	-7.50%
HEALTH INSURANCE PLAN - INST STAFF SUPPORT	502200210	210	\$1,574,611	\$1,584,174	1,235,711.71	(\$348,462)	-22.00%
HEALTH INSURANCE PLAN - GENERAL ADMINISTRATION	502300210	210	\$707,978	\$753,390	394,984.58	(\$358,405)	-47.57%
HEALTH INSURANCE PLAN - SCHOOL ADMINISTRATION	502400210	210	\$4,331,782	\$4,039,557	3,922,542.48	(\$117,014)	-2.90%
HEALTH INSURANCE PLAN - BUSINESS SERVICES	502500210	210	\$396,471	\$446,086	306,173.59	(\$139,912)	-31.36%
HEALTH INSURANCE PLAN - MAINTENANCE	502600210	210	\$2,669,070	\$2,527,821	2,560,505.35	\$32,685	1.29%
HEALTH INSURANCE PLAN - TRANSPORTATION	502700210	210	\$2,575,826	\$2,527,821	4,502,602.06	\$1,974,781	78.12%
HEALTH INSURANCE PLAN - CENTRAL SERVICES	502800210	210	\$907,666	\$961,563	671,048.28	(\$290,515)	-30.21%
GROUP INSURANCE			\$48,615,252	\$48,665,332	\$47,249,167	(\$1,416,165)	-2.91%
SOCIAL SECURITY - REGULAR EDUCATION	501100220	220	\$1,591,344	\$1,874,623	1,330,155	(\$544,468)	-29.04%
SOCIAL SECURITY - SPECIAL EDUCATION	501200220	220	\$577,924	\$807,079	566,254	(\$240,825)	-29.84%
SOCIAL SECURITY - VOCATIONAL EDUCATION	501300220	220	\$66,553	\$64,165	57,682	(\$6,483)	-10.10%
SOCIAL SECURITY - OTHER INSTRUCTIONAL SUPPORT SVC	501400220	220	\$80,904	\$95,984	29,495	(\$66,490)	-69.27%
SOCIAL SECURITY - ENGLISH AS A SECOND LANG (ESOL)	501500220	220	\$3,219	\$527	6,330	\$5,803	1102.01%
SOCIAL SECURITY - PUPIL SUPPORT SERVICES	502100220	220	\$150,131	\$14,218	135,639	\$121,421	854.00%
SOCIAL SECURITY - INSTRUCTIONAL STAFF SUPPORT	502200220	220	\$95,112	\$10,216	75,320	\$65,104	637.28%
SOCIAL SECURITY - GENERAL ADMINISTRATION	502300220	220	\$25,706	\$2,633	20,517	\$17,884	679.23%
SOCIAL SECURITY - SCHOOL ADMINISTRATION	502400220	220	\$308,013	\$31,596	268,213	\$236,617	748.89%
SOCIAL SECURITY - BUSINESS SERVICES	502500220	220	\$21,967	\$2,422	18,811	\$16,388	676.55%
SOCIAL SECURITY - MAINTENANCE	502600220	220	\$254,538	\$140,968	210,587	\$69,619	49.39%
SOCIAL SECURITY - TRANSPORTATION	502700220	220	\$176,603	\$105,990	139,007	\$33,017	31.15%
SOCIAL SECURITY - CENTRAL SERVICES	502800220	220	\$53,009	\$33,926	36,380	\$2,455	7.24%
SOCIAL SECURITY - CHILD NUTRITION	503100220	220	\$689	\$63	671	\$608	962.10%
SOCIAL SECURITY			\$3,405,711	\$3,184,410	\$2,895,061	(\$289,349)	-9.09%
TEACHER RETIREMENT SYSTEM - REGULAR EDUCATION	501100231	231	\$20,209,705	\$23,913,399	23,760,509.45	(\$152,889)	-0.64%
TEACHER RETIREMENT SYSTEM - SPECIAL EDUCATION	501200231	231	\$8,844,327	\$10,951,411	10,400,432.00	(\$550,979)	-5.03%
TEACHER RETIREMENT SYSTEM - VOCATIONAL EDU	501300231	231	\$949,681	\$1,210,105	999,404.00	(\$210,701)	-17.41%
TEACHER RETIREMENT SYSTEM - OTHER INSTRUCTION	501400231	231	\$930,653	\$1,397,387	422,000.00	(\$975,387)	-69.80%
TEACHER RETIREMENT SYSTEM - LEAP TEACHERS	501410231	231	\$11,881	\$0	0.00	\$0	0.00%
TEACHER RETIREMENT SYSTEM - ESOL	501500231	231	\$42,775	\$72,713	117,216.00	\$44,503	61.20%
TEACHER RETIREMENT SYSTEM - ADULT EDUCATION	501600231	231	\$9,605	\$11,650	0.00	(\$11,650)	-100.00%
TEACHER RETIREMENT SYSTEM - PUPIL SUPPORT SERVICES	502100231	231	\$2,287,474	\$2,896,911	2,346,487.00	(\$550,424)	-19.00%
TEACHER RETIREMENT SYSTEM - INST SUPPORT	502200231	231	\$1,489,301	\$1,914,677	1,475,304.00	(\$439,373)	-22.95%
TEACHER RETIREMENT SYSTEM - GENERAL ADMIN.	502300231	231	\$599,016	\$684,666	337,952.00	(\$346,714)	-50.64%
TEACHER RETIREMENT SYSTEM - SCHOOL ADMIN.	502400231	231	\$4,125,617	\$4,808,048	4,387,821.00	(\$420,227)	-8.74%
TEACHER RETIREMENT SYSTEM - BUSINESS SERVICES	502500231	231	\$302,351	\$352,405	313,722.00	(\$38,683)	-10.98%
TEACHER RETIREMENT SYSTEM - MAINTENANCE	502600231	231	\$112,485	\$92,044	90,123.00	(\$1,921)	-2.09%
TEACHER RETIREMENT SYSTEM - TRANSPORTATION	502700231	231	\$184,475	\$211,069	201,536.00	(\$9,533)	-4.52%
TEACHER RETIREMENT SYSTEM - CENTRAL SERVICES	502800231	231	\$854,342	\$969,273	730,971.85	(\$238,302)	-24.59%
TEACHERS' RETIREMENT			\$40,953,688	\$49,485,758	\$45,583,478	(\$3,902,280)	-7.89%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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EMPLOYEE RETIREMENT SYSTEM - REGULAR EDUCATION	501100233	233	\$194,986	\$66,331	0.00	(\$66,331)	-100.00%
EMPLOYEE RETIREMENT SYSTEM - SPECIAL EDUCATION	501200233	233	\$21,380	\$25,512	0.00	(\$25,512)	-100.00%
EMPLOYEE RETIREMENT SYSTEM - SCHOOL ADMIN.	502400233	233	\$78,324	\$40,819	0.00	(\$40,819)	-100.00%
EMPLOYEE RETIREMENT SYSTEM - BUSINESS SERVICES	502500233	233	\$22,616	\$30,614	19,238.00	(\$11,376)	-37.16%
EMPLOYEE RETIREMENT SYSTEM - MAINTENANCE	502600233	233	\$2,014,650	\$2,347,093	2,123,266.00	(\$223,827)	-9.54%
EMPLOYEE RETIREMENT SYSTEM - TRANSPORTATION	502700233	233	\$1,420,989	\$1,556,225	1,930,051.00	\$373,826	24.02%
EMPLOYEE RETIREMENT SYSTEM - CENTRAL SERVICES	502800233	233	\$212	\$15,307	9,656.00	(\$5,651)	-36.92%
EMPLOYEES' RETIREMENT			\$3,753,158	\$4,081,901	\$4,082,211	\$310	0.01%
OTHER RETIREMENT SYSTEM - REGULAR EDUCATION	501100239	239	\$202	\$1,500	0.00	(\$1,500)	-100.00%
OTHER RETIREMENT SYSTEM - SPECIAL EDUCATION	501200239	239	\$0	\$5,000	10,490.00	\$5,490	109.80%
OTHER RETIREMENT SYSTEM - INSTRUCTIONAL STAFF SUPP	502200239	239	\$4,948	\$5,000	0.00	(\$5,000)	-100.00%
OTHER RETIREMENT SYSTEM - GENERAL ADMIN.	502300239	239	\$7,480	\$11,000	0.00	(\$11,000)	-100.00%
OTHER RETIREMENT SYSTEM - SUPERINTENDENT STAFF	502311239	239	\$0	\$0	0.00	\$0	0.00%
OTHER RETIREMENT SYSTEM - SCHOOL ADMIN.	502400239	239	\$23,861	\$25,000	0.00	(\$25,000)	-100.00%
OTHER RETIREMENT SYSTEM - BUSINESS SERVICES	502500239	239	\$5,947	\$6,000	0.00	(\$6,000)	-100.00%
OTHER RETIREMENT SYSTEM - MAINTENANCE	502600239	239	\$58,256	\$52,000	0.00	(\$52,000)	-100.00%
OTHER RETIREMENT SYSTEM - TRANSPORTATION	502700239	239	\$0	\$1,000	38,436.00	\$37,436	3743.60%
OTHER RETIREMENT SYSTEM - CENTRAL SERVICES	502800239	239	\$4,522	\$6,000	25,175.00	\$19,175	319.58%
OTHER RETIREMENT			\$105,215	\$112,500	\$74,101	-\$38,399	-34.13%
UNEMPLOYMENT COMPENSATION - REGULAR EDUCATION	501100250	250	\$147,984	\$147,000	432,000.00	\$285,000	193.88%
UNEMPLOYMENT COMPENSATION - SPECIAL EDUCATION	501200250	250	\$24,788	\$58,000	200,000.00	\$142,000	244.83%
UNEMPLOYMENT COMPENSATION - PUPIL SUPP SERVICES	502100250	250	\$11,932	\$10,500	59,200.00	\$48,700	463.81%
UNEMPLOYMENT COMPENSATION - INSTRUCTIONAL SUPP	502200250	250	\$8,182	\$7,000	150,000.00	\$143,000	2042.86%
UNEMPLOYMENT COMPENSATION - GENERAL ADMIN.	502300250	250	\$1,023	\$1,000	59,200.00	\$58,200	5820.00%
UNEMPLOYMENT COMPENSATION - SCHOOL ADMIN.	502400250	250	\$28,295	\$25,000	65,000.00	\$40,000	160.00%
UNEMPLOYMENT COMPENSATION - BUSINESS SERVICES	502500250	250	\$2,727	\$2,500	0.00	(\$2,500)	-100.00%
UNEMPLOYMENT COMPENSATION - MAINTENANCE	502600250	250	\$21,477	\$19,000	118,400.00	\$99,400	523.16%
UNEMPLOYMENT COMPENSATION - TRANSPORTATION	502700250	250	\$31,363	\$28,161	88,800.00	\$60,639	215.33%
UNEMPLOYMENT COMPENSATION - CENTRAL SERVICES	502800250	250	\$3,409	\$3,000	7,400.00	\$4,400	146.67%
UNEMPLOYMENT COMPENSATION			\$281,178	\$301,161	\$1,180,000	\$878,839	291.82%
WORKER'S COMPENSATION - REGULAR EDUCATION	501100260	260	\$1,497,155	\$1,789,000	\$1,600,000	(\$189,000)	-10.56%
WORKER'S COMPENSATION - SPECIAL EDUCATION	501200260	260	\$697,880	\$937,000	\$500,000	(\$437,000)	-46.64%
WORKER'S COMPENSATION - PUPIL SUPPORT SERVICES	502100260	260	\$48,341	\$108,383	\$48,000	(\$60,383)	-55.71%
WORKER'S COMPENSATION - INSTRUCTIONAL STAFF SUPP	502200260	260	\$6,335	\$43,000	\$6,000	(\$37,000)	-86.05%
WORKER'S COMPENSATION - GENERAL ADMINISTRATION	502300260	260	\$2,626	\$80,000	\$50,000	(\$30,000)	-37.50%
WORKER'S COMPENSATION - SCHOOL ADMINISTRATION	502400260	260	\$121,398	\$240,000	\$125,000	(\$115,000)	-47.92%
WORKER'S COMPENSATION - BUSINESS SERVICES	502500260	260	\$20,649	\$36,000	\$25,000	(\$11,000)	-30.56%
WORKER'S COMPENSATION - MAINTENANCE	502600260	260	\$160,660	\$444,000	\$500,000	\$56,000	12.61%
WORKER'S COMPENSATION - TRANSPORTATION	502700260	260	\$62,668	\$94,000	\$94,000	\$0	0.00%
WORKER'S COMPENSATION - CENTRAL SERVICES	502800260	260	\$18,643	\$46,000	\$50,000	\$4,000	8.70%
WORKER'S COMPENSATION			\$2,636,356	\$3,817,383	\$2,998,000	-\$819,383	-21.46%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				MAY 16, 2012	July 25, 2012	Versus	Versus
						2012 -2013	20112 -2013
ACCUMULATED SICK LEAVE - REGULAR EDUCATION	501100280	280	\$1,845,438	\$1,830,568	1,700,000.00	(\$130,568)	-7.13%
ACCUMULATED SICK LEAVE - SPECIAL EDUCATION	501200280	280	\$15,806	\$3,815	890,000.00	\$886,185	23228.96%
ACCUMULATED SICK LEAVE - PUPIL SUPPORT SERVICES	502100280	280	\$236,717	\$378,567	400,000.00	\$21,433	5.66%
ACCUMULATED SICK LEAVE - GENERAL ADMIN.	502300280	280	\$1,623,408	\$787,706	800,000.00	\$12,294	1.56%
ACCUMULATED SICK LEAVE - SCHOOL ADMIN.	502400280	280	\$249,933	\$298,664	450,000.00	\$151,336	50.67%
ACCUMULATED SICK LEAVE - TRANSPORTATION	502700280	280	\$11,549	\$49,000	150,000.00	\$101,000	206.12%
ACCUMULATED SICK LEAVE			\$3,982,852	\$3,348,320	\$4,390,000	\$1,041,680	31.11%
VACATION PAY - REGULAR EDUCATION	501100291	291	\$9,941	\$30,788	50,000.00	\$19,212	62.40%
VACATION PAY - GENERAL ADMINISTRATION	502300291	291	\$3,914	\$4,212	10,000.00	\$5,788	137.41%
VACATION PAY			\$13,855	\$35,000	\$60,000	\$25,000	71.43%
HEALTH & WELFARE - REGULAR EDU - JFT CONTRACT	501100293	293	\$889,495	\$955,720	\$925,000	(\$30,720)	-3.21%
HEALTH & WELFARE - SPECIAL EDU - JFT CONTRACT	501200293	293	\$332,681	\$358,182	\$300,000	(\$58,182)	-16.24%
HEALTH & WELFARE - PUPIL SUPP SVCS - JFT CONTRACT	502100293	293	\$74,344	\$80,042	\$60,000	(\$20,042)	-25.04%
HEALTH & WELFARE - CENTRAL SERVICES - NON JFT CONT.	502840293	293	\$140,507	\$151,277	\$135,000	(\$16,277)	-10.76%
HEALTH AND WELFARE			\$1,437,027	\$1,545,221	\$1,420,000	(\$125,221)	-8.10%
TOTAL EMPLOYEE BENEFITS			\$109,155,160	\$117,060,652	\$111,448,658	(\$5,611,994)	-4.79%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012			ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25,2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 20112 -2013
PROFESSIONAL & TECHNICAL SERVICES							
OTHER PUPIL SUPPORT SERVICES - DRUG TESTING	502190300	300	\$105,626	\$130,000	\$130,000	\$0	0.00%
OTHER PUPIL SUPPORT SERVICES - TRANSPORTATION	502721300	300	\$6,311,742	\$5,000,000	\$5,000,000	\$0	0.00%
OTHER PUPIL SUPPORT SERVICES - PUBLIC INFORMATION	502820300	300	\$35,886	\$7,000	\$7,000	\$0	0.00%
TOTAL PUPIL SUPPORT SERVICES			\$6,453,254	\$5,137,000	\$5,137,000	\$0	0.00%
EQUIPMENT ASSESSOR AND SHERIFF	502315311	311	\$815,239	\$800,000	1,500,000.00	\$700,000	87.50%
PENSION FUND PARISH	502315313	313	\$2,288,411	\$2,290,522	2,290,522.00	\$0	0.00%
SALES TAX COLLECTION FEES	502315314	314	\$15,015,887	\$14,902,808	15,000,000.00	\$97,192	0.65%
ELECTIONS FEES	502314316	316	\$90,819	\$100,000	\$100,000	\$0	0.00%
CONTRACTED SERVICES - SCHOOLS	501100320	320	\$1,265,127	\$1,085,284	\$1,084,500	(\$784)	-0.07%
CONTRACTED SERVICES - SPECIAL PROGRAMS	501510320	320	\$49,067	\$30,500	\$30,500	\$0	0.00%
CONTRACTED SERVICES - PSYCHOLOGISTS TESTING	502142320	320	\$105,765	\$66,000	\$66,000	\$0	0.00%
CONTRACTED SERVICES - EMERGENCY SERVICES	502511320	320	\$0	\$0	\$0	\$0	0.00%
PURCHASED EDUCATIONAL SERVICES			\$1,419,959	\$1,181,784	\$1,181,000	(\$784)	-0.07%
CONTRACTED SERVICES - SPECIAL SCHOOLS	501210323	323	\$16,943	\$16,943	15,000.00	(\$1,943)	-11.47%
PURCHASED EDUCATIONAL SERVICES			\$16,943	\$16,943	\$15,000	(\$1,943)	-11.47%
LEGAL SERVICES REGIONS	502290332	332	\$73,361	\$69,000	\$69,000	\$0	0.00%
LEGAL SERVICES CONTRACT - JG	502311332	332	\$971,804	\$930,000	\$930,000	\$0	0.00%
LEGAL SERVICES (M. F. P.) / WORKER'S COMPENSATION	502510332	332	\$153,512	\$327,629	\$327,629	\$0	0.00%
LEGAL SERVICES			\$1,198,677	\$1,326,629	\$1,326,629	\$0	0.00%
MEDICAL SERVICES - CUSTODIAL / MAINTENANCE	502600335	335	\$1,890	\$3,000	\$3,000	\$0	0.00%
MEDICAL SERVICES - TRANSPORTATION	502710335	335	\$19,580	\$25,000	\$25,000	\$0	0.00%
MEDICAL SERVICES			\$21,470	\$28,000	\$28,000	\$0	0.00%
CONTRACTED SERVICES - SUPERINTENDENT	502311339	339	\$207,207	\$332,241	350,000.00	\$17,759	5.35%
CONTRACTED SERVICES - TRANSP - DRUG TESTING	502710339	339	\$10,630	\$5,000	5,000.00	\$0	0.00%
CONTRACTED SERVICES - TECH/FINGER PRINT/DRUG TEST	502840339	339	\$213,268	\$254,460	249,000.00	(\$5,460)	-2.15%
OTHER PROFESSIONAL SERVICE			\$431,105	\$591,701	\$604,000	\$12,299	2.08%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				2011-2012	2012-2013	Versus	Versus
				MAY 16, 2012	July 25, 2012	2012 -2013	20112 -2013
CONTRACTED SERVICES-MEDIA SERVICES	502259340	340	\$62,509	\$89,270	90,000.00	\$730	0.82%
CONTRACTED SERVICES - TV STUDIO	502290340	340	\$26,711	\$40,000	40,000.00	\$0	0.00%
CONTRACTED SERVICES-SCHOOL BASED	502510340	340	\$1,063,062	\$580,000	600,000.00	\$20,000	3.45%
CONTRACTED SERVICES-COPY MACHINE RENTAL	502540340	340	\$136,049	\$150,000	130,000.00	(\$20,000)	-13.33%
CONTRACTED SERVICES-MAINTENANCE	502600340	340	\$13,687	\$18,641	15,000.00	(\$3,641)	-19.53%
CONTRACTED SERVICES - TRANSP - MAP PRINTING	502710340	340	\$16,476	\$28,000	22,000.00	(\$6,000)	-21.43%
DATA PROCESSING SERVICES- TECHNOLOGY	502840340	340	\$739,955	\$688,031	700,000.00	\$11,969	1.74%
TECHNICAL SERVICES			\$2,058,449	\$1,593,942	\$1,597,000	\$3,058	0.19%
TOTAL PROFESSIONAL & TECHNICAL SERVICE			\$29,810,213	\$27,969,330	\$28,779,151	\$809,821	2.90%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012			ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25,2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 201112 -2013
PURCHASED PROPERTY SERVICES							
WATER / SEWERAGE	502620411	411	\$635,198	\$744,740	725,000.00	(\$19,740)	-2.65%
WASTE DISPOSAL	502620421	421	\$384,737	\$383,190	350,000.00	(\$33,190)	-8.66%
REPAIRS AND MAINTENANCE SERVICES - BUILDINGS	502620430	430	\$3,159	\$10,700	\$10,700	\$0	0.00%
REPAIRS AND MAINTENANCE SERVICES - VEHICLES	502650430	430	\$5,513	\$500	\$500	\$0	0.00%
REPAIRS AND MAINTENANCE SERVICES - TRANSP	502721430	430	\$9,744	\$20,000	\$20,000	\$0	0.00%
REPAIRS AND MAINTENANCE SERVICES			<u>\$18,416</u>	<u>\$31,200</u>	<u>\$31,200</u>	<u>\$0</u>	<u>0.00%</u>
RENTALS	502620441	441	\$360,032	\$244,686	\$244,686	\$0	0.00%
BUS RENTALS - TRANSPORTATION	502731442	442	\$99,473	\$96,142	\$96,142	\$0	0.00%
RENTAL OF EQUIPMENT & VEHICLES			<u>\$99,473</u>	<u>\$96,142</u>	<u>\$96,142</u>	<u>\$0</u>	<u>0.00%</u>
SECURITY SERVICES - POLICE ON CAMPUS AND OTHERS	502660490	490	\$1,252,299	\$1,118,800	1,500,000.00	\$381,200	34.07%
TOTAL PURCHASED PROPERTY SERVICES			<u>\$2,750,154</u>	<u>\$2,618,759</u>	<u>\$2,947,028</u>	<u>\$328,269</u>	<u>12.54%</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012			ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25,2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 20112 -2013
PURCHASED SERVICES							
PURCHASED TRANSPORTATION NON PUBLIC	502710519	519	\$53,299	\$60,000	\$60,000	\$0	0.00%
PROPERTY INSURANCE	502620522	522	\$5,369,634	\$4,500,000	4,900,000.00	\$400,000	8.89%
LIABILITY INSURANCE - AUTO, GENERAL, E & O	502650523	523	\$1,786,968	\$2,345,403	480,000.00	(\$1,865,403)	-79.53%
REGULAR VEHICLE INSURANCE - BUS DRIVERS	502651523	523	\$71,677	\$100,413	110,000.00	\$9,587	9.55%
TELEPHONE-LOCAL - SCHOOLS	502410531	531	\$2,312,196	\$2,093,900	\$2,093,900	\$0	0.00%
TELEPHONE-LOCAL - CENTRAL OFFICE	502620531	531	\$996,509	\$1,150,000	\$1,150,000	\$0	0.00%
TELEPHONE-LOCAL			\$3,308,704	\$3,243,900	\$3,243,900	\$0	0.00%
TELEPHONE-LONG DISTANCE	502410532	532	\$11,268	\$11,000	15,000.00	\$4,000	36.36%
INSTALLATION CHARGES - TELEPHONES	502410533	533	\$3,236	\$0	3,000.00	\$3,000	100.00%
POSTAGE - SCHOOLS	502311534	534	\$92,408	\$95,000	\$95,000	\$0	0.00%
POSTAGE - CENTRAL OFFICE	502410534	534	\$104,546	\$150,000	\$150,000	\$0	0.00%
POSTAGE			\$196,954	\$245,000	\$245,000	\$0	0.00%
ADVERTISING - PURCHASING	502311540	540	\$35,712	\$35,000	\$35,000	\$0	0.00%
PRINTING - PUPIL SUPPORT	502190550	550	\$64	\$70	\$70	\$0	0.00%
PRINTING - SCHOOLS	502410550	550	\$63,643	\$65,000	\$65,000	\$0	0.00%
PRINTING - CENTRAL PRINTING ACTIVITIES	502540550	550	\$65,013	\$99,930	\$99,930	\$0	0.00%
PRINTING - PUBLIC RELATIONS	502820550	550	\$43,356	\$25,000	\$25,000	\$0	0.00%
PRINTING			\$172,075	\$190,000	\$190,000	\$0	0.00%
VOCATIONAL EDUCATION - TUITION	501300569	569	\$876	\$14,880	12,000.00	(\$2,880)	-19.35%
TRAVEL - REGULAR EDUCATION	501100582	582	\$54	\$2,000	\$5,000	\$3,000	150.00%
TRAVEL - SPECIAL EDUCATION	501210582	582	\$76,360	\$67,641	\$67,641	\$0	0.00%
TRAVEL - NCLB	501510582	582	\$1,935	\$0	\$0	\$0	0.00%
TRAVEL - CODIFIL	501430582	582	\$8,698	\$0	\$0	\$0	0.00%
TRAVEL - CHILD WELFARE AND ATTENDANCE	502110582	582	\$1,038	\$1,520	\$1,520	\$0	0.00%
TRAVEL - GUIDANCE SERVICES	502120582	582	\$0	\$0	\$0	\$0	0.00%
TRAVEL - APPRAISAL SERVICES	502123582	582	\$22,862	\$16,000	\$16,000	\$0	0.00%
TRAVEL - HEALTH SERVICES	502130582	582	\$4,416	\$4,600	\$4,600	\$0	0.00%
TRAVEL - PUPIL SUPPORT SERVICES	502190582	582	\$3,676	\$2,450	\$2,450	\$0	0.00%
TRAVEL - SPECIAL EDUCATION	502211582	582	\$23,541	\$23,035	\$23,035	\$0	0.00%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012			ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25, 2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 20112 -2013
	TRAVEL - SPECIAL EDUCATION	502212582	582	\$0	\$0	\$0	0.00%
	TRAVEL - INSTRUCTION	502220582	582	\$11,400	\$6,550	\$6,550	0.00%
	TRAVEL - INSTRUCTIONAL STAFF SUPPORT SERVICES	502230582	582	\$56,822	\$39,410	\$45,000	14.18%
	TRAVEL - BOARD MEMBERS	502311582	582	\$25,581	\$17,499	\$22,000	25.72%
	TRAVEL - SUPERINTENDENT	502321582	582	\$12,857	\$18,090	\$18,090	0.00%
	TRAVEL - CENTRAL OFFICE	502324582	582	\$40,392	\$29,670	\$33,000	11.22%
	TRAVEL - PRINCIPALS	502410582	582	\$48,676	\$57,044	\$52,000	-8.84%
	TRAVEL - SCHOOL ADMINISTRATION	502411582	582	\$4,048	\$27,850	\$25,000	-10.23%
	TRAVEL - BUSINESS SERVICES	502510582	582	\$10,420	\$10,550	\$10,550	0.00%
	TRAVEL - EMERGENCY MANAGEMENT	502511582	582	\$268	\$2,000	\$1,500	-25.00%
	TRAVEL - MAINTENANCE	502600582	582	\$9,325	\$9,620	\$10,000	3.95%
	TRAVEL - TRANSPORTATION	502710582	582	\$3,979	\$5,950	\$7,000	17.65%
	TRAVEL - PUBLIC INFORMATION OFFICE	502820582	582	\$0	\$240	\$500	108.33%
	TRAVEL - PERSONNEL	502830582	582	\$11,615	\$6,100	\$6,000	-1.64%
	TRAVEL - TECHNOLOGY	502840582	582	\$19,558	\$24,056	\$25,000	3.92%
	TRAVEL			<u>\$397,518</u>	<u>\$371,875</u>	<u>\$382,436</u>	<u>\$10,561</u> 2.84%
	TOTAL OTHER PURCHASED SERVICES			<u>\$11,407,921</u>	<u>\$11,117,471</u>	<u>\$9,676,336</u>	<u>-\$1,441,135</u> -12.96%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				MAY 16, 2012	July 25, 2012	Versus	Versus
						2012 -2013	20112 -2013
SUPPLIES							
OFFICE SUPPLIES - REGULAR EDUCATION	501100610	610	\$0	\$391,198	150,000.00	(\$241,198)	-61.66%
OFFICE SUPPLIES - ENGLISH AS A SECOND LANGUAGE (ESOL)	501110610	610	\$5,077	\$5,349	\$5,500	\$151	2.82%
OFFICE SUPPLIES - SPECIAL EDUCATION	501210610	610	\$99,739	\$67,500	\$45,000	(\$22,500)	-33.33%
OFFICE SUPPLIES - VOCATIONAL EDUCATION	501300610	610	\$28,563	\$87,500	\$50,000	(\$37,500)	-42.86%
OFFICE SUPPLIES - NCLB	501510610	610	\$16,068	\$7,930	\$8,000	\$70	0.88%
OFFICE SUPPLIES - HEALTH SERVICES	502130610	610	\$0	\$50,304	\$50,000	(\$304)	-0.60%
OFFICE SUPPLIES - DRUG FREE	502190610	610	\$31,477	\$27,857	\$27,857	\$0	0.00%
OFFICE SUPPLIES - LIBRARY SERVICES	502252610	610	\$177,722	\$201,000	201,640.00	\$640	0.32%
OFFICE SUPPLIES - MEDIA SERVICES	502259610	610	\$8,515	\$6,500	\$5,000	(\$1,500)	-23.08%
OFFICE SUPPLIES - INSTRUCTIONAL STAFF SUPPORT	502290610	610	\$5,264	\$6,000	\$5,000	(\$1,000)	-16.67%
OFFICE SUPPLIES - BOARD AND OFFICE OF SUPERINTENDENT	502311610	610	\$34,672	\$17,810	\$8,000	(\$9,810)	-55.08%
OFFICE SUPPLIES - CENTRAL OFFICE ADMIN.	502324610	610	\$7,658	\$12,400	\$13,000	\$600	4.84%
OFFICE SUPPLIES - SCHOOL ADMINISTRATION	502410610	610	\$31,533	\$139,810	\$130,000	(\$9,810)	-7.02%
OFFICE SUPPLIES - BUSINESS SERVICES	502510610	610	\$22,758	\$61,245	\$62,000	\$755	1.23%
OFFICE SUPPLIES - EMERGENCY MANAGEMENT	502511610	610	\$9,292	\$9,432	\$8,000	(\$1,432)	-15.18%
OFFICE SUPPLIES - WAREHOUSE	502530610	610	\$63,099	\$92,685	\$63,000	(\$29,685)	-32.03%
OFFICE SUPPLIES - PRINT SHOP	502540610	610	\$660	\$1,337	\$1,337	\$0	0.00%
BUILDING SUPPLIES - MAINTENANCE	502600610	610	\$496,751	\$489,219	\$495,616	\$6,397	1.31%
OFFICE SUPPLIES - TRANSPORTATION	502710610	610	\$13,971	\$21,154	\$22,000	\$846	4.00%
OFFICE SUPPLIES - PUBLIC INFORMATION OFFICE	502820610	610	\$1,352	\$1,463	\$1,500	\$37	2.53%
OFFICE SUPPLIES - PERSONNEL	502830610	610	\$25,042	\$14,000	\$17,000	\$3,000	21.43%
OFFICE SUPPLIES - TECHNOLOGY	502840610	610	\$2,144,748	\$302,480	\$305,000	\$2,520	0.83%
OFFICE SUPPLIES			\$3,223,963	\$2,014,173	\$1,674,450	(\$339,723)	-16.87%
MATERIALS OF INSTRUCTION - REGULAR EDUCATION	501100611	611	\$1,434,883	\$1,397,930	1,162,341.00	(\$235,589)	-16.85%
MATERIALS OF INSTRUCTION - SPECIAL EDUCATION	501210611	611	\$69,888	\$74,000	\$74,000	\$0	0.00%
MATERIALS OF INSTRUCTION - VOCATIONAL EDUCATION	501300611	611	\$56,600	\$42,200	\$25,000	(\$17,200)	-40.76%
MATERIALS OF INSTRUCTION - ESL	501510611	611	\$18,126	\$2,374	\$3,000	\$626	26.35%
MATERIALS OF INSTRUCTION - DATA PRO EQUIPMENT	502840611	611	\$125,771	\$22,031	\$25,000	\$2,969	13.48%
MATERIALS OF INSTRUCTION			\$1,705,268	\$1,538,535	\$1,289,341	(\$249,194)	-16.20%
TESTING MATERIALS	501100612	612	\$52,275	\$56,800	65,000.00	\$8,200	14.44%
STAFF INSTRUCTIONAL SUPPLIES - REG. ED - JFT CONTRACT	501100613	613	\$216,470	\$213,184	190,000.00	(\$23,184)	-10.88%
STAFF INSTRUCTIONAL SUPPLIES - SPEC ED - JFT CONTRACT	501210613	613	\$15,326	\$12,030	13,000.00	\$970	8.06%
STAFF INSTRUCTIONAL SUPPLIES			\$231,796	\$225,214	\$203,000	(\$22,214)	-9.86%
ATHLETIC SUPPLIES - REGULAR EDUCATION - SCHOOLS	501100614	614	\$185,166	\$150,259	145,000.00	(\$5,259)	-3.50%
ATHLETIC SUPPLIES - SPECIAL EDUCATION - SCHOOLS	501210614	614	\$1,350	\$1,350	1,000.00	(\$350)	-25.93%
ATHLETIC SUPPLIES			\$186,516	\$151,609	\$146,000	(\$5,609)	-3.70%
LEAP REMEDIATION SUPPLIES	501100615	615	\$136,663	\$300,390	275,000.00	(\$25,390)	-8.45%
BAND SUPPLIES - SCHOOLS	501100616	616	\$161,365	\$177,630	100,000.00	(\$77,630)	-43.70%
NATURAL GAS	502620621	621	\$585,796	\$347,372	341,000.00	(\$6,372)	-1.83%
ELECTRICITY	502620622	622	\$7,439,430	\$7,903,780	7,600,700.00	(\$303,080)	-3.83%
GASOLINE	502321626	626	\$1,963	\$7,500	15,500.00	\$8,000	106.67%
GASOLINE - TRANSPORTATION	502721626	626	\$1,560,006	\$1,600,200	2,200,000.00	\$599,800	37.48%
			\$1,561,969	\$1,607,700	\$2,215,500	\$607,800	37.81%
FOOD	502410630	630	\$19,724	\$19,575	\$20,000	\$425	2.17%
LIBRARY BOOKS - SCHOOLS	502252641	641	\$196,142	\$237,341	201,000.00	(\$36,341)	-15.31%
TEXTBOOKS - PUBLIC	501100642	642	\$1,611,015	\$5,277,306	3,871,690.00	(\$1,405,616)	-26.64%
TEXTBOOKS - NON PUBLIC (8G)	501101642	642	\$5,548	\$0	0.00	\$0	0.00%
TEXTBOOKS - NON PUBLIC	501103642	642	\$1,087,355	\$770,465	800,000.00	\$29,535	3.83%
TEXTBOOKS - ALTERNATIVE PROGRAMS	501510642	642	\$15,756	\$32,902	45,000.00	\$12,098	36.77%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				2011-2012	2012-2013	Versus	Versus
				MAY 16, 2012	July 25, 2012	2012 -2013	20112 -2013
TEXTBOOKS			\$2,719,673	\$6,080,673	\$4,716,690	(\$1,363,983)	-22.43%
PERIODICALS - LIBRARY - SCHOOLS	502252644	644	\$39,413	\$59,000	\$75,000	\$16,000	27.12%
PERIODICALS - SUPERINTENDENT	502321644	644	\$1,749	\$5,700	\$6,000	\$300	5.26%
PERIODICALS - CENTRAL OFFICE	502324644	644	\$266	\$500	\$500	\$0	0.00%
PERIODICALS - BUSINESS SERVICES	502510644	644	\$0	\$250	\$450	\$200	80.00%
PERIODICALS			\$41,428	\$65,450	\$81,950	\$16,500	25.21%
TOTAL SUPPLIES			\$18,262,008	\$20,726,242	\$18,929,631	(\$1,796,611)	-8.67%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				MAY 16, 2012	2012-2013	Versus	Versus
					July 25,2012	2012 -2013	20112 -2013
EQUIPMENT							
NEW EQUIPMENT PURCHASES - REGULAR ED - SCHOOLS	501100731	731	\$240,131	\$280,579	350,000.00	\$69,421	24.74%
NEW EQUIPMENT PURCHASES - SPECIAL ED - SCHOOLS	501210731	731	\$21,828	\$4,050	5,000.00	\$950	23.46%
NEW EQUIPMENT PURCHASES - INST STAFF SUPPORT	502290731	731	\$0	\$0	0.00	\$0	0.00%
NEW EQUIPMENT PURCHASES - SCHOOLS	502510731	731	\$2,755	\$32,501	15,000.00	(\$17,501)	-53.85%
NEW EQUIPMENT PURCHASES - PERSONNEL	502830731	731	\$0	\$0	10,000.00	\$10,000	0.00%
NEW EQUIPMENT PURCHASES - TECHNOLOGY	502840731	731	\$0	\$35,767	50,000.00	\$14,233	39.79%
TOTAL EQUIPMENT			<u>\$264,714</u>	<u>\$352,897</u>	<u>\$430,000</u>	<u>\$77,103</u>	<u>21.85%</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE			ACTUAL	REVISED	Preliminary	BUDGET	% CHANGE
JULY 25, 2012			2010-2011	BUDGET	Budget	2011-2012	2011-2012
				2011-2012	2012-2013	Versus	Versus
				MAY 16, 2012	July 25, 2012	2012 -2013	20112 -2013
OTHER EXPENDITURES							
SOUTHERN ASSOCIATION DUES - SCHOOLS	502311810	810	\$48,065	\$48,495	50,000.00	\$1,505	3.10%
ORGANIZATIONAL DUES - SUPERINTENDENT	502311811	811	\$28,529	\$16,000	16,000.00	\$0	0.00%
ASSAULT PAYMENTS	502311821	821	\$60,000	\$0	0.00	\$0	0.00%
OTHER PURCHASE SERVICES - FEDERAL FUNDS	503300890	890	\$15,918	\$19,589	20,000.00	\$411	2.10%
OPEN PURCHASE ORDERS PRIOR YEAR	505200890	890	\$0	\$0	0.00	\$0	0.00%
LAPSE SALARY			\$0	\$624,000	1,300,000.00	\$676,000	108.33%
TOTAL OTHER EXPENDITURES			\$152,512	\$708,084	\$1,386,000	\$677,916	95.74%
TOTAL EXPENDITURES			\$398,886,917	\$403,336,826	\$391,193,826	(\$12,142,999)	-3.01%
OTHER FINANCING SOURCES							
FUNDS TRANSFERS			\$830,695	\$9,283,500	\$5,200,000	(\$4,083,500)	-43.99%
CHARTER SCHOOL PROGRAM	505200932	932	\$1,515,881	\$1,710,000	\$4,848,678	\$3,138,678	183.55%
FUND TRANSER PAID - MAINTENANCE	505200932	932	\$5,370,000	\$4,532,401	4,250,000.00	(\$282,401)	-6.23%
FUND TRANSFER PAID - CHILD NUTRITION	505200932	932	\$2,155,472	\$2,049,756	2,500,000.00	\$450,244	21.97%
FUND TRANSFER - 1/2 CENT DEBT PAYMENT	505200932	932	\$2,102,588	\$2,000,000	\$2,000,000	\$0	0.00%
TOTAL FUNDS TRANSFERS			\$11,974,636	\$1,008,657	\$8,398,678	\$86,824	8.61%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

DATE JULY 25, 2012	ACTUAL 2010-2011	REVISED BUDGET 2011-2012 MAY 16, 2012	Preliminary Budget 2012-2013 July 25, 2012	BUDGET 2011-2012 Versus 2012 -2013	% CHANGE 2011-2012 Versus 20112 -2013
FUND BALANCE					
REVENUES	\$413,454,688	\$404,467,461	\$399,602,684	(\$4,864,777)	-1.20%
EXPENDITURES	\$410,861,553	\$404,345,483	\$399,592,504	(\$4,752,978)	-1.18%
CURRENT FUND BALANCE	\$2,593,135	\$121,978	\$10,180	(\$111,799)	-91.65%
FY 11/12 DESIGNATED FOR SUPPORT PAY RAISES	\$2,485,994	\$2,485,994	0.00	(\$2,485,994)	-100.00%
FY 11/12 DESIGNATED FOR ADMINISTRATIVE PAY	\$1,750,000	\$1,750,000	0.00	(\$1,750,000)	-100.00%
FY 11/12 DESIGNATED FOR MFP SHORTFALL	(\$5,000,000)	\$0	0.00	\$0	0.00%
FY 11/12 RESERVED FOR 9 MILL TAX	\$668,646	\$0	0.00	\$0	0.00%
CURRENT YEAR FUND BALANCE AFTER RESERVES AND DESIGNATIONS	\$2,497,775	\$4,357,972	\$10,180	(\$4,347,793)	-99.77%
DESIGNATED FUND BALANCE - SUPPORT PAY RAISES (5 YEARS)	\$2,485,994	\$0	\$0	\$0	0.00%
DESIGNATED MFP CONTINGENCY	\$21,965,825	\$21,965,825	\$21,965,825	\$0	0.00%
DESIGNATED FUND BALANCE - ADMIN. PAY RAISES (5 YEARS)	\$1,750,000	\$0	\$0	0.00	0.00%
FUND BALANCE BEGINNING YEAR	\$37,560,492	\$40,058,267	\$44,416,239	\$4,357,972	10.88%
FUND BALANCE AT END OF YEAR	\$40,058,267	\$44,416,239	\$44,426,419	\$10,180	0.02%

APPENDIX "E"

DEBT STATEMENT

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**STATEMENT OF DIRECT, OVERLAPPING AND UNDERLYING BONDED DEBT
AS OF OCTOBER 2, 2012**

(The accompanying notes are an integral part of this statement)

Notes	Name of Issuer & Issue	Interest Rates (%)	Dated Date	Final Maturity Date	Principal Outstanding	Principal Amount Due Within One Year
(1)	<u>Direct Debt of the Parish School Board of the Parish of Jefferson, State of Louisiana*</u>					
(2)	Revenue Bonds (Taxable QSCB), Series 2009	0	8/20/09	8/20/24	\$ 21,646,000	\$ (a)
(2)	Revenue Bonds (Taxable QSCB), Series 2010	0.5	9/15/10	9/15/26	21,891,000	(a)
(3)	Sales Tax School Bonds (½%), Refunding Series 2005	5.25	4/12/05	2/01/15	10,420,000	3,255,000
(3)	Sales Tax School Bonds (½%), Series 2005	4.0-5.0	6/01/05	2/01/25	26,920,000**	1,520,000
(3)	Sales Tax School Bonds (½%), Series 2007	4.0-5.0	6/01/07	2/01/27	18,895,000	875,000
(3)	Sales Tax School Bonds (½%), Series 2008	4.0-4.5	5/01/08	2/01/28	44,840,000	1,895,000
(4)	Sales Tax School Refunding Bonds (¼%), Series 2010	2.0-4.5	9/21/10	3/01/22	22,765,000	2,010,000
(5)	Limited Tax Bonds, Series 2010	2.43	9/21/10	3/01/18	3,880,000	590,000
* Excludes a loan agreement between the Louisiana Local Government Environmental Facilities and Community Development Authority and the Parish School Board issued in 2005, not to exceed \$2,500,000, with a final maturity date of November 1, 2030. The balance was \$830,800 as of June 30, 2011.						
** Includes \$22,130,000 of bonds to be refunded.						
(6)	<u>Overlapping Debt of the Southeast Louisiana Flood Protection Authority-West, State of Louisiana</u>					
(7)	Certificates of Indebtedness	4.1	4/30/08	5/01/13	400,000	400,000
(8)	<u>Underlying Debt of School District No. 1 of the Parish of Jefferson, State of Louisiana</u>					
(9)	Limited Tax Bonds, Series 2008	4.25-5.0	11/01/08	3/01/18	10,590,000	1,595,000
(10)	<u>Underlying Debt of the Parish of Jefferson, State of Louisiana</u>					
(11)	East Bank Hotel Occupancy Tax Refunding and Improvement Bonds, Series 1997	5.15-5.4	12/01/97	12/01/18	2,155,000	295,000
(12)	Revenue Refunding Bonds, Series 1996	5.25	12/01/96	11/01/12	365,000	365,000
(13)	Public Improvement Revenue Bonds, Series 2003 (Second Parish Court Project)	3.5-4.75	3/26/03	3/01/33	4,140,000	125,000
(14)	Public Improvement Revenue Bonds, Series 2004 (24 th Judicial District Court Project)	3.55-5.25	4/20/04	4/01/34	8,865,000	235,000
(15)	Certificates of Indebtedness, Series 2004 (Yenni Building Project)	4.0-4.5	5/19/04	4/01/14	1,445,000	705,000
(16)	HUD Section 108 Guaranteed Loan	6.33-6.41	8/01/99	8/01/14	380,000	185,000
(17)	LCDA Series 2005 (Grand Isle Pavillion)	4.93	11/10/05	2/28/19	635,031	85,500
(17)	LCDA Revenue Bonds (Jefferson Recreation and Cultural Project), Series 2007	4.0-5.125	4/24/07	4/01/27	13,980,000	685,000
(17)	LCDA Revenue Refunding Bonds, Series 2008A	3.83	4/22/08	6/01/30	6,770,000	0
(17)	LCDA Revenue Refunding Bonds, Series 2008B	3.6	4/22/08	6/01/15	2,395,000	980,000
(17)	LCDA Revenue and Revenue Refunding Bonds (Jefferson Parish Projects), Series 2009A	3.0-5.375	8/06/09	4/01/31	59,025,000	1,940,000
(17)	LCDA Revenue and Revenue Refunding Bonds (Jefferson Parish Projects), Series 2009B	3.0-5.125	8/06/09	4/01/29	2,790,000	115,000
(17)	LCDA Revenue Bonds (Jefferson Performing Arts Center Project), Series 2009C	2.0-4.75	2/11/10	4/01/31	6,060,000	225,000
(17)	LCDA Revenue Bonds (Jefferson CPZ Beautification Project), Series 2010	2.0-4.125	8/25/10	4/01/30	2,930,000	125,000
(18)	Promissory Note (CDL Federal Program) [†]	2.66-3.0	1/01/06	1/01/16	54,809,597	(b)

(a) Various amounts are required to be deposited annually into a sinking fund.

(b) Subject to prepayment, extension and/or cancellation.

<u>Notes</u>	<u>Name of Issuer & Issue</u>	<u>Interest Rates (%)</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Amount Due Within One Year</u>
(19)	<u>Underlying Debt of the Jefferson Sales Tax District, Parish of Jefferson, State of Louisiana</u>					
(20)	Special Sales Tax Revenue and Refunding Bonds, Series 1998	0	6/23/98	12/01/16	\$ 12,504,579	\$ 2,800,901
(20)	Special Sales Tax Revenue Refunding Bonds, Series 2002	5.5	3/01/02	12/01/12	1,975,000	1,975,000
(20)	Special Sales Tax Revenue Bonds, Series 2005	5.0	5/18/05	12/01/22	57,160,000	4,025,000
(20)	Special Sales Tax Revenue Bonds, Series 2007B	5.0-5.25	7/11/07	12/01/22	60,070,000	4,195,000
(20)	Special Sales Tax Revenue Bonds, Series 2009A (Taxable) (Build America Bonds-Direct Payment)	5.05-5.8	6/09/09	12/01/19	50,000,000	0
(20)	Special Sales Tax Revenue Refunding Bonds, Series 2009B	3.25-5.0	6/09/09	12/01/22	94,520,000	4,035,000
(20)	Special Sales Tax Revenue Refunding Bonds, Series 2012A	2.0	6/20/12	12/01/14	8,875,000	0
(20)	Special Sales Tax Revenue Refunding Bonds, Series 2012B	0.35-0.65	6/20/12	12/01/13	4,505,000	2,880,000
(21)	<u>Underlying Debt of the Law Enforcement District of the Parish of Jefferson, State of Louisiana</u>					
(22)	Limited Tax Revenue Bonds, Series 2008	3.5-5.0	8/01/08	9/01/20	10,610,000	1,120,000
(18)	Promissory Note (CDL Federal Program) [†]	2.69	12/19/05	12/19/15	6,875,098	(b)
(23)	<u>Underlying Debt of the West Jefferson Park and Community Center and Playground District, Parish of Jefferson, State of Louisiana</u>					
(24)	Revenue Bonds, Series 2004	4.0-5.0	10/19/04	10/01/29	7,770,000	320,000
(25)	<u>Underlying Debt of Sub-District No. 1 of Consolidated Recreation and Community Center and Playground District No. 2 of the Parish of Jefferson, State of Louisiana</u>					
(26)	General Obligation Refunding Bonds, Series 2011	2.0-4.0	4/27/11	7/01/20	5,625,000	625,000
(27)	<u>Underlying Debt of Fire Protection District No. 7, of the Parish of Jefferson, State of Louisiana</u>					
(26)	General Obligation Refunding Bonds, Series 2011	2.0-4.0	4/27/11	4/01/20	2,810,000	310,000
(28)	<u>Underlying Debt of the Jefferson Parish Hospital District No. 1, Parish of Jefferson, State of Louisiana</u>					
(29)	Variable Rate Hospital Revenue Bonds, Series 1998B	variable	10/14/98	1/01/28	25,000,000	0
(29)	Fixed Rate Hospital Revenue and Refunding Bonds, Series 2009A-2	6.15	10/01/09	01/2019	9,200,000	835,000
(29)	Hospital Revenue and Refunding Bonds, Series 2011A	2.1-6.0	10/13/11	1/01/39	115,430,000	2,065,000
(30)	<u>Underlying Debt of the Jefferson Parish Hospital Service District No. 2, Parish of Jefferson, State of Louisiana</u>					
(29)	Hospital Revenue and Refunding Bonds, Series 2011	2.5-6.375	10/26/11	7/01/41	164,325,000	2,705,000
(31)	<u>Underlying Debt of the Town of Grand Isle, State of Louisiana</u>					
(32)	Water Revenue Bonds, Series 2000	4.75	2/25/00	2/25/40	7,732,497	147,931
(18)	Promissory Note (CDL Federal Program) [†]	2.74	2/02/06	2/01/16	112,347	(b)
(33)	<u>Underlying Debt of the City of Gretna, State of Louisiana*</u>					
(34)	Sales Tax Bonds, Series 2004	3.75-4.5	2/18/04	2/01/24	7,380,000	495,000
(34)	Sales Tax Bonds (Public Buildings Project), Series 2009B	2.5-4.75	2/25/10	2/01/29	5,180,000	35,000
(18)	Promissory Note (CDL Federal Program) [†]	2.74	2/02/06	2/01/16	2,000,000	(b)

* Excludes a \$4,000,000 line of credit made available to the City of Gretna by the Louisiana Local Government Environmental Facilities and Community Development Authority.

(b) Subject to prepayment, extension and/or cancellation.

<u>Notes</u>	<u>Name of Issuer & Issue</u>	<u>Interest Rates (%)</u>	<u>Dated Date</u>	<u>Final Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Amount Due Within One Year</u>
(35)	<u>Underlying Debt of the City of Harahan, State of Louisiana</u>					
(36)	Public Improvement Refunding Bonds, Series 2006	4.25-4.6	7/31/06	6/01/24	\$ 2,560,000	\$ 165,000
(37)	Taxable Revenue Bonds, Series 2007	6.1	5/31/07	3/01/17	310,000	55,000
(18)	Promissory Note (CDL Federal Program) [†]	2.69	11/18/05	11/17/15	320,367	(b)
(38)	<u>Underlying Debt of the Town of Jean Lafitte, State of Louisiana</u>					
(18)	Promissory Note (CDL Federal Program) [†]	1.875	6/2006	4/02/14	247,423	(b)
(39)	<u>Underlying Debt of the City of Kenner, State of Louisiana</u>					
(40)	Sales Tax Bonds, Series 1994	2.95	7/28/94	6/01/16	2,840,000	680,000
(40)	Sales Tax Bonds, Series 1995-A	2.95	5/16/95	6/01/16	345,000	85,000
(40)	Sales Tax Bonds, Series 2003	3.2-5.0	6/26/03	6/01/18	16,520,000	2,500,000
(17)	LCDA Revenue Bonds (Kenner Road Project) Series 2003	3.9-4.4	4/29/03	3/01/18	10,275,000	1,550,000
(32)	Taxable Sewer Bonds, Series 2009	0.95	12/10/09	11/01/30	20,981,000	1,028,000
(41)	<u>Underlying Debt of Kenner Consolidated Sewerage District, State of Louisiana</u>					
(32)	Sewer Revenue Bonds, Series 2011	3.0-5.0	11/01/11	11/01/36	16,000,000	0
(42)	<u>Underlying Debt of the City of Westwego, State of Louisiana</u>					
(32)	Sewer Revenue Bonds, Series 2007	2.95	12/17/07	12/01/29	1,913,935	80,000
(43)	Sales Tax Bonds, Series 2011	0.95	12/08/11	11/01/32	1,150,000	0

(b) Subject to prepayment, extension and/or cancellation.

NOTES

- (1) The total 2011 assessed valuation of the Jefferson Parish School Board, State of Louisiana is approximately \$4,004,920,022, of which approximately \$3,247,560,992 is taxable.
- (2) Secured by and payable from an irrevocable pledge and dedication of the funds to derived by the School Board, from the levy and collection of a special tax of two and ninety-one hundredths (2.91) mills (such rating being subject to adjustment from time to time due to reassessment) levied by the School Board.
- (3) Payable solely from and secured by an irrevocable pledge and dedication of the issuer's portion (50%) of the avails or proceeds of the special one percent (1%) sales and use tax being levied and collected by the Parish of Jefferson, pursuant to elections held on October 5, 1954 and January 12, 1971.
- (4) Secured by the net proceeds of the Jefferson Parish School Board's one-fourth of one percent (1/4%) sales and use tax authorized pursuant to Proposition No. 1 approved at an election held on June 28, 1980.
- (5) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived from the issuer from the levy and collection of a special tax of one (1) mill for capital improvements (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 through the year 2017, pursuant to an election held on March 31, 2007.
- (6) Beginning January 1, 2007, the West Jefferson Levee District shall be governed by the board of commissioners of the Southeast Louisiana Flood Protection Authority-West, pursuant to authority granted by Article VI, Sections 38 and 38.1 of the Constitution of Louisiana. The total 2011 assessed valuation of the West Jefferson Levee District is approximately \$1,288,780,363, of which approximately \$986,201,673 is taxable.
- (7) Secured by the pledge and dedication of excess annual revenues of the West Jefferson Levee District over and above statutory, necessary and usual charges for the fiscal years ending June 30, 2008 to June 30, 2013.
- (8) School District No. 1 of the Parish of Jefferson, State of Louisiana is parishwide. The District has the same assessed value as the School Board. (See Note 1.)
- (9) Secured by and payable from an irrevocable pledge and dedication of the funds, to be derived by the District from the levy and collection of a special tax of two (2.00) mills for capital projects (such rating being subject to adjustment from time to time due to reassessment) which the District is authorized to collect in each year through 2017, pursuant to an election held on March 31, 2007.

- (10) The total 2011 assessed valuation of the Parish of Jefferson, State of Louisiana is approximately \$4,004,920,022, of which approximately \$3,247,560,992 is taxable.
- (11) Payable from the “East Bank Hotel Occupancy Tax,” which is a special tax levied and collected by Jefferson Parish at the rate of one percent (1%) of the rent or fee charged for occupancy of hotel rooms located on the East Bank of the Mississippi River within the Parish of Jefferson under the provisions of Ordinance No. 18362 adopted by the Jefferson Parish Council on September 4, 1991.
- (12) Secured by and payable solely from the portion of (i) the Parish Hotel Occupancy Tax derived by the issuer from hotels situated in the portion of Jefferson Parish located on the East Bank of the Mississippi River, (ii) the Fees derived from the license fees on off track wagering facilities situated on the East Bank, (iii) the portion of the State Hotel/Motel Tax actually placed into the Escrow contained within the fund of the treasury of the State designated as the “Jefferson Parish Convention Center Fund”, and (iv) and from a pledge of Excess Revenues under certain conditions, subject only to the prior payment of the costs and expenses of administration and collection of said revenues.
- (13) Secured by and payable solely from an irrevocable pledge and dedication of the Second Parish Court revenues to be received by the Parish under a Cooperative Endeavor Agreement dated March 1, 2003, all funds and accounts held by the trustee under the Ordinance adopted on February 26, 2003 and March 19, 2003, and to the extent that such revenues are insufficient, any legally available funds of the Parish.
- (14) Secured by and payable solely from an irrevocable pledge and dedication of the 24th Judicial District Court revenues, all funds and accounts held by the trustee under the Ordinance adopted on February 4, 2004 as amended on April 14, 2004, and to the extent that such revenues are insufficient, any legally available funds of the Parish, and pursuant to the Cooperative Endeavor Agreement dated February 1, 2004.
- (15) Secured by and payable solely from (i) the proceeds derived from the sale of the certificates until used as set forth in the Indenture dated April 1, 2004, (ii) all funds and accounts held by the trustee under the indenture and investments, if any, thereof and earnings, if any, thereon and (iii) such excess of annual revenues of the issuer sufficient to pay same in principal, premium, if any, and interest as they respectively mature.
- (16) Payable from current and future revenues of the Housing and Urban Development Grant.
- (17) Payable solely from the trust estate, including, without limitation, the income, revenues and receipts derived or to be derived from payments made pursuant to a loan agreement between the issuer and the LCDA and from any moneys received by the trustee under a trust indenture.
- (18) Secured by a pledge of the issuer’s revenues for each fiscal year after payment of outstanding bonded indebtedness.
- (19) Jefferson Sales Tax District contains all of the area of the Parish of Jefferson, including six (6) municipalities, and its boundaries are coextensive with those of said Parish. The District levied no *ad valorem* taxes in 2011.
- (20) Secured by and payable from revenues derived by the Jefferson Sales Tax District from (i) the revenues from approximately seven-eighths (7/8) of the proceeds of a one percent (1%) sales and use tax authorized in an election held on June 9, 1984, including seven-eighths (7/8) of the sales tax collected in the unincorporated area of the Sales Tax District, and the one percent (1%) sales and use tax collected within the Town of Jean Lafitte, and (ii) incremental sewerage user charges imposed within the Parish under the provisions of Ordinance No. 16933 adopted by the Jefferson Parish Council on July 9, 1986.
- (21) The total 2011 assessed valuation of the Jefferson Parish Law Enforcement District, State of Louisiana is approximately \$4,004,920,022, of which approximately \$3,247,560,992 is taxable.
- (22) Secured by and payable an irrevocable pledge and dedication of the funds to be derived by the District, from the levy and collection of a special tax of eight and twenty eight hundredths (8.28) mills (such rate being subject to adjustment from time to time due to reassessment) which the District is authorized to impose and collect in each year on all the property subject to taxation within the corporate boundaries of the issuer.
- (23) The total 2011 assessed valuation of the West Jefferson Park and Community Center and Playground District of Jefferson Parish, State of Louisiana is approximately \$3,109,814,928, of which approximately \$2,514,488,208.
- (24) Secured by and payable solely from an irrevocable pledge and dedication of the revenues of the District in an amount sufficient for the payment of the bonds in principal and interest as they shall respectively become due and payable.
- (25) The total 2011 assessed valuation of Sub-District No. 1 of Consolidated Recreation and Community Center and Playground District No. 2 of the Parish of Jefferson, State of Louisiana is approximately \$446,710,519, of which approximately \$312,609,649 is taxable.
- (26) Secured by and payable from unlimited *ad valorem* taxation.
- (27) The total 2011 assessed valuation of Fire Protection District No. 7 of the Parish of Jefferson, State of Louisiana is approximately \$199,352,652, of which approximately \$161,642,362 is taxable.
- (28) Jefferson Parish Hospital Service District No. 1, Parish of Jefferson, State of Louisiana was created by an ordinance adopted by the Police Jury of the Parish of Jefferson on April 11, 1956, and the District owns and operates the general hospital facility at 1101 Medical Center Boulevard, Marrero, Louisiana, and related health care facilities under the trade name “West Jefferson Medical Center”. The District and the Medical Center are one and the same entity, and levied no *ad valorem* taxes in 2011.
- (29) Secured by a pledge of the revenues derived by the issuer from the use and operation of the hospital, and a mortgage on the land and improvements constituting the hospital.

- (30) Jefferson Parish Hospital Service District No. 2, Parish of Jefferson, State of Louisiana was created by an ordinance adopted by the Police Jury of the Parish of Jefferson on May 28, 1959 and November 12, 1959. The District owns and operates the general hospital facility at 4200 Houma Boulevard, Metairie, Louisiana, and related health care facilities under the trade name "East Jefferson General Hospital". The District and the Hospital are one and the same entity, and levied no *ad valorem* taxes in 2011.
- (31) The total 2011 assessed valuation of the Town of Grand Isle, State of Louisiana is approximately \$38,444,242, all of which is taxable for municipal purposes.
- (32) Payable solely from income and revenues derived or to be derived from the operation of the utility system of the issuer, after provision has been made for the payment therefrom of the reasonable and necessary expenses of operating and maintaining the system.
- (33) The total 2011 assessed valuation of the City of Gretna, State of Louisiana is approximately \$132,506,465, all of which is taxable for municipal purposes.
- (34) Secured by and payable from the combined revenues of (i) its portion of the one percent (1%) sales and use tax levied and collected by the Parish and (ii) its portion of the one-half of one percent (½%) sales and use tax collected by the Parish.
- (35) The total 2011 assessed valuation of the City of Harahan, State of Louisiana is approximately \$77,493,024, all of which is taxable for municipal purposes.
- (36) The Bonds are payable solely from and secured by an irrevocable pledge and dedication of (i) all of that portion of the one-half of one percent (½%) sales and use tax levied and collected in the issuer by the Parish, pursuant to an Ordinance adopted on November 10, 1954, and special elections held in the Parish on October 5, 1954, and January 12, 1971; and (ii) the one-half of one percent (½%) sales and use tax levied and collected in the issuer by the Parish, pursuant to an Ordinance adopted on June 20, 1966, and amended by an Ordinance adopted on August 25, 1966, and a special election held in the Parish on May 3, 1966; and (iii) the two-thirds of one-half percent (⅔ of ½%) (⅓%) sales and use tax levied and collected in the issuer by the Parish pursuant to an Ordinance adopted on February 11, 1981, and a special election held in the Parish on January 17, 1981, and the avails or proceeds of the tax.
- (37) Secured by and payable solely from a pledge of the excess annual revenues of the issuer above statutory, necessary and usual charges in each of the fiscal years during which the bonds are outstanding.
- (38) The City of Jean Lafitte, State of Louisiana levied no *ad valorem* taxes for 2011.
- (39) The total 2011 assessed valuation of the City of Kenner, State of Louisiana is approximately \$460,582,824, all of which is taxable for municipal purposes.
- (40) Payable solely from and secured by (i) the portion of the one percent (1%) sales and use tax levied and collected by the Parish of Jefferson, State of Louisiana; and (ii) the portion of the one-half of one percent (½%) sales and use tax levied and collected by the Parish.
- (41) The Kenner Consolidated Sewerage District, State of Louisiana has the same assessed valuation as the City of Kenner (See Note 39).
- (42) The total 2011 assessed valuation of the City of Westwego, State of Louisiana is approximately \$55,561,059, all of which is taxable for municipal purposes.
- (43) Secured by the pledge of sales tax revenues of the City.

(NOTE: The above statement excludes certain outstanding indebtedness of the Jefferson Parish Home Mortgage Authority; Jefferson Housing Development Corporation; Jefferson Parish Finance Authority; the Industrial Development Board of Jefferson Parish, and all operating and capital leases.)

Obligations listed do not include any interest rate swap obligations owed by entities other than the Issuer.

† On January 19, 2010, the Department of Homeland Security Federal Emergency Management Agency published Federal Register Document 2010-925, which establishes procedures and requirements for Special Community Disaster Loan recipients to apply for cancellation of their loan as authorized by the U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007. This rule will not cancel all Special Community Disaster Loans but rather provides a process for such cancellation. It is unknown at this time whether any such recipients will apply for such cancellation, or which Special Community Disaster Loans, if any, will actually be cancelled.

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APPENDIX “F”

ANNUAL DEBT SERVICE REQUIREMENTS

**ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT
AND SALES TAX SCHOOL REFUNDING BONDS (1/2%), SERIES 2012, OF
PARISH SCHOOL BOARD OF THE PARISH OF JEFFERSON, STATE OF LOUISIANA**

BOND YEAR	OUTSTANDING BONDS (a)			REFUNDING SERIES 2012 BONDS			TOTAL REQUIREMENTS		
	PRINCIPAL	INTEREST	TOTAL	(2/1) PRINCIPAL	(2/1; 8/1) INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2013	7,545,000.00	1,734,862.50	9,279,862.50	0.00	137,456.67	137,456.67	7,545,000.00	1,872,319.17	9,417,319.17
2014	7,975,000.00	3,098,550.00	11,073,550.00	10,000.00	883,650.00	893,650.00	7,985,000.00	3,982,200.00	11,967,200.00
2015	8,425,000.00	2,711,025.00	11,136,025.00	10,000.00	883,450.00	893,450.00	8,435,000.00	3,594,475.00	12,029,475.00
2016	3,210,000.00	2,321,806.26	5,531,806.26	1,770,000.00	883,250.00	2,653,250.00	4,980,000.00	3,205,056.26	8,185,056.26
2017	3,370,000.00	2,188,331.26	5,558,331.26	1,840,000.00	830,150.00	2,670,150.00	5,210,000.00	3,018,481.26	8,228,481.26
2018	3,535,000.00	2,048,206.26	5,583,206.26	1,915,000.00	774,950.00	2,689,950.00	5,450,000.00	2,823,156.26	8,273,156.26
2019	3,715,000.00	1,906,806.26	5,621,806.26	1,985,000.00	717,500.00	2,702,500.00	5,700,000.00	2,624,306.26	8,324,306.26
2020	3,895,000.00	1,758,206.26	5,653,206.26	2,070,000.00	638,100.00	2,708,100.00	5,965,000.00	2,396,306.26	8,361,306.26
2021	4,095,000.00	1,600,868.76	5,695,868.76	2,150,000.00	555,300.00	2,705,300.00	6,245,000.00	2,156,168.76	8,401,168.76
2022	4,300,000.00	1,435,450.00	5,735,450.00	2,240,000.00	469,300.00	2,709,300.00	6,540,000.00	1,904,750.00	8,444,750.00
2023	4,510,000.00	1,257,055.00	5,767,055.00	2,335,000.00	368,500.00	2,703,500.00	6,845,000.00	1,625,555.00	8,470,555.00
2024	4,735,000.00	1,065,380.00	5,800,380.00	2,455,000.00	251,750.00	2,706,750.00	7,190,000.00	1,317,130.00	8,507,130.00
2025	4,980,000.00	864,142.50	5,844,142.50	2,580,000.00	129,000.00	2,709,000.00	7,560,000.00	993,142.50	8,553,142.50
2026	5,225,000.00	648,236.26	5,873,236.26				5,225,000.00	648,236.26	5,873,236.26
2027	5,490,000.00	420,880.00	5,910,880.00				5,490,000.00	420,880.00	5,910,880.00
2028	3,940,000.00	177,300.00	4,117,300.00				3,940,000.00	177,300.00	4,117,300.00
TOTALS	78,945,000.00	25,237,106.32	104,182,106.32	21,360,000.00	7,522,356.67	28,882,356.67	100,305,000.00	32,759,462.99	133,064,462.99

(a) Outstanding: Unrefunded Series 2005, Refunding Series 2005, Series 2007, Series 2008.

**FORM OF LEGAL OPINION
OF
FOLEY & JUDELL, L.L.P.**

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(FORM OF LEGAL OPINION)

Honorable Parish School Board
Parish of Jefferson, State of Louisiana

\$21,360,000
SALES TAX REFUNDING SCHOOL BONDS (½%), SERIES 2012
OF THE PARISH SCHOOL BOARD OF THE
PARISH OF JEFFERSON, STATE OF LOUISIANA

We have acted as bond counsel to the Parish School Board of the Parish of Jefferson, State of Louisiana (the “Issuer”), in connection with the issuance of the captioned bonds (the “Bonds”). The Bonds are issued in fully registered form, are dated, bear interest at the rates, mature on the dates and in the principal amounts, and are subject to redemption as set forth in the Resolution (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to a resolution adopted by its governing authority on November 7, 2012 (the “Resolution”), for the purpose of refunding all or a portion of the outstanding Sales Tax School Bonds (1/2%), Series 2005 (the “2005 Bonds”), dated June 1, 2005, maturing on February 1 of the years 2016 to 2025, inclusive (the “Refunded Bonds”), and paying the costs of issuance of the Bonds, under the authority of Chapter 14-A, Title 39 of the Louisiana Revised Statutes of 1950, as amended (the “Act”), and other constitutional and statutory authority.

In accordance with the Resolution, the Issuer has entered into a Defeasance and Escrow Deposit Agreement (the “Escrow Agreement”) with Regions Bank, New Orleans, Louisiana (the “Escrow Agent”), pursuant to which a portion of the proceeds of the Bonds, together with certain additional moneys provided by the Issuer, have been deposited in trust with the Escrow Agent for the purpose of providing moneys to pay the principal of, premium and interest on the Refunded Bonds to February 1, 2015. Provision has been made in the Resolution for the call for redemption of the Refunded Bonds on said date.

We have examined the provisions of the Constitution and statutes of the State of Louisiana, a certified transcript of the proceedings of the governing authority of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the representations contained in the Resolution and in the certified proceedings and other certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, that:

1. Said proceedings, documents and proofs show lawful authority for the issuance of the Bonds pursuant to said Constitution and statutes and the Resolution.

2. The Bonds are valid and binding special and limited obligations of the Issuer and are payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the Issuer's portion (50%) of the special one percent (1%) sales and use tax now being levied and collected by the Parish of Jefferson, State of Louisiana (the "Parish"), pursuant to elections held in the Parish on October 5, 1954 and January 12, 1971 (the Issuer's portion being herein referred to as the "Tax"), subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the Tax (the "Net Revenues of the Tax"), all as provided in the Resolution.

3. The Bonds have been issued on a parity in all respects with the Issuer's outstanding (i) unrefunded portion of the Sales Tax School Bonds ($\frac{1}{2}\%$), Series 2005, (ii) Sales Tax School Bonds ($\frac{1}{2}\%$), Refunding Series 2005, (iii) Sales Tax School Bonds ($\frac{1}{2}\%$), Series 2007 and (iv) Sales Tax School Bonds ($\frac{1}{2}\%$), Series 2008 (collectively, the "Outstanding Parity Bonds"), rank equally with and enjoy complete parity of lien with the Outstanding Parity Bonds on the Net Revenues of the Tax, and the lien of the Bonds and the Outstanding Parity Bonds on the Net Revenues of the Tax will be prior and superior to the lien on such Net Revenues of the Tax of any obligations hereafter issued and payable therefrom except pari passu additional obligations hereafter issued within the terms, limitations and restrictions contained in the Resolution and the resolutions authorizing the issuance of the Outstanding Parity Bonds.

4. The Issuer, in and by the Resolution, has lawfully covenanted and is legally obligated to cause the Tax to continue to be levied and collected and is further obligated not to discontinue or decrease or permit to be discontinued or decreased the Tax in anticipation of the collection of which the Bonds have been issued, nor in any way make any change which would diminish the amount of the Net Revenues of the Tax pledged to the payment of the Bonds, until all of the bonds payable therefrom shall have been paid in principal and interest.

5. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding obligation of, the Issuer.

6. Interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; it should be noted, however, that for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings.

7. Pursuant to the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof.

In rendering the opinion expressed in numbered paragraph 6 above, we have relied on representations of the Issuer with respect to questions of fact material to our opinion without undertaking to verify same by independent investigation, and have assumed continuing compliance with covenants in the Resolution pertaining to those sections of the Internal Revenue Code of 1986, as amended, which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes. In the event that such representations are determined to be inaccurate or incomplete or the Issuer fails to comply with the foregoing covenants in the Resolution, interest on the Bonds could become included in gross income from the date of original delivery, regardless of the date on which the event causing such inclusion occurs.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt of interest on or disposition of the Bonds.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds, the Resolution and the Escrow Agreement may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State of Louisiana, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

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APPENDIX “H”

FORM OF CONTINUING DISCLOSURE CERTIFICATE

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FORM OF CONTINUING DISCLOSURE CERTIFICATE

\$21,360,000

SALES TAX REFUNDING SCHOOL BONDS (1/2%), SERIES 2012 OF THE PARISH SCHOOL BOARD OF THE PARISH OF JEFFERSON, STATE OF LOUISIANA

This Continuing Disclosure Certificate (the Disclosure Certificate) is executed and delivered by the Parish School Board of the Parish of Jefferson, State of Louisiana (the Issuer), in connection with the issuance of \$21,360,000 Sales Tax Refunding School Bonds (1/2%), Series 2012 of the Issuer (the Bonds). The Bonds are being issued pursuant to a resolution adopted November 7, 2012 (the Resolution), and are described in that certain Official Statement dated October 25, 2012 (the Official Statement) which contains certain information concerning the Issuer, the *sales* taxes securing the Bonds and certain financial and other information relating thereto. The Issuer covenants and agrees as follows:

SECTION 1. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

Annual Report shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Dissemination Agent” shall mean the Secretary of the Issuer, or any successor Dissemination Agent designated by the Issuer.

“Governing Authority” shall mean the Parish School Board of the Parish of Jefferson, State of Louisiana.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

“MSRB” shall mean the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the single centralized repository for the collection and availability of continuing disclosure documents for purposes of the Rule. The continuing disclosure documents must be provided to the MSRB in portable document format (PDF) to the following:

Municipal Securities Rulemaking Board
Electronic Municipal Market Access Center
<http://emma.msrb.org>

“Official Statement” shall mean the Official Statement with respect to the Bonds and the Issuer dated October 25, 2012.

“Participating Underwriter” shall mean any of the original Purchasers (as defined in the Resolution) of the Bonds required to comply with the Rule in connection with an offering of the Bonds.

“Repositories” shall mean the MSRB and the State Information Depository, if any.

“Resolution” shall mean the resolution as adopted by the Governing Authority on November 7, 2012, authorizing the issuance of the Bonds.

“**Rule**” shall mean Rule 15c2-12 (b) (5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“**State Information Depository**” shall mean any public or private depository or entity designated by the State of Louisiana as a state depository for the purpose of the Rule. As of the date of this Disclosure Certificate, there is no State Information Depository.

SECTION 2. *Purpose of the Disclosure Certificate.* This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the owners of the Bonds, including owners of beneficial interests in the Bonds, and the Participating Underwriter, and in order to assist the Participating Underwriter in complying with the Rule.

SECTION 3. *Provision of Annual Reports.*

- (a) The Issuer shall, or shall cause the Dissemination Agent to, in each year no later than six (6) months from the end of the Issuer's first fiscal year ending after issuance of the Bonds, with the first such report to be due not later than December 31, 2012, provide to the Repositories, an Annual Report which is consistent with the requirements set forth below. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as set forth below; *provided* that the audited financial statements of the Issuer and the Board may be submitted separately from the balance of the Annual Report.
- (b) If the Dissemination Agent is unable to provide to the Repositories an Annual Report by the date required in (a) above, the Issuer shall send a Notice of Failure to File Annual Report to each of the Repositories, in substantially the form attached as Exhibit A.
- (c) The Dissemination Agent shall determine each year prior to the date for providing the Annual Report the name and address of each of the Repositories.

SECTION 4. *Content of Annual Reports.* The Annual Report shall contain or incorporate by reference the following:

- (a) Audited financial statements of the Issuer for the preceding fiscal year. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.
- (b) Basis of accounting used by the Issuer in reporting their financial statements. The Issuer follows GAAP principles and mandated Louisiana statutory accounting requirements as in effect from time to time. In the event of any material change in such requirements the impact of such changes will be described in the Annual Report of the year such change occurs.
- (c) Updates of the following information in the Official Statement:
 - (1) Pro Forma Debt Service Coverage
 - (2) Information Relating to the Net Revenues of the Tax

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to each of the Repositories or the Municipal Securities Rulemaking Board. If the document incorporated by reference is a deemed final official statement, it shall be available from the Municipal Securities Rulemaking Board. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. *Reporting of Listed Events.* (a) This section shall govern the giving of notices of the occurrence of any of the following Listed Events with respect to the Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bondholders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer;
- (xiii) The consummation of a merger, consolidation, or acquisition involving an Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; or
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall direct the Dissemination Agent as soon as possible, but in no event more than ten business days after the occurrence of the event, to file a notice of such occurrence with the MSRB and with any State Information Depository.

SECTION 6. *Management Discussion of Items Disclosed.* If an item required to be disclosed as part of the Annual Report or the Listed Events would be misleading without discussion, the Issuer shall additionally provide a statement clarifying the disclosure in order that the statement made will not be misleading in light of the circumstances in which it is made.

SECTION 7. *Termination of Reporting Obligation.* The obligations of the Issuer under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. *Dissemination Agent.* The Issuer may, from time to time, appoint or engage a successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 9. *Amendment; Waiver.* Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if:

- (a) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer, or type of business conducted;
- (b) This Disclosure Certificate, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and
- (c) The amendment or waiver does not materially impair the interests of the beneficial owners of the Bonds, as determined either by an opinion of a nationally recognized bond counsel or by approving vote of the holders of the Bonds pursuant to the terms of the Resolution at the time of the amendment.

In the event of any such amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report relating to the Issuer and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of change of accounting principles, on the presentation) of financial information or operating data being presented by or in respect of the Issuer.

SECTION 10. *Additional Information.* Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall not have any obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 11. *Default.* In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bond owner (including any owner of a beneficial interest in the Bonds) or the Participating Underwriter may take such actions as may be necessary and appropriate, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12 *Beneficiaries*. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and owners (including any owner of a beneficial interest in the Bonds) from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13 *Other Stipulations*. Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB. Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be word-searchable (without regard to diagrams, images and other non-textual elements).

IN FAITH WHEREOF, the undersigned has executed this Continuing Disclosure Certificate on this, the ___ day of _____, 2012.

**PARISH SCHOOL BOARD OF THE PARISH
OF JEFFERSON, STATE OF LOUISIANA**

By: _____
Secretary

EXHIBIT A
to Continuing Disclosure Certificate

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Parish School Board of the Parish of Jefferson, State of Louisiana

Name of Bond Issue: \$21,360,000 Sales Tax Refunding School Bonds (1/2%), Series 2012

Date of Issuance: _____, 2012

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by the resolution authorizing the above-described bonds. The Issuer anticipates that its Annual Report will be filed by _____.

Date: _____.

**PARISH SCHOOL BOARD OF THE PARISH
OF JEFFERSON, STATE OF LOUISIANA**

By: _____
Secretary

