

# Vernon Parish School Board

Leesville, Louisiana



Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 25 2012

## Comprehensive Annual Financial Report

As of and for the year ended June 30, 2011

**VERNON PARISH SCHOOL BOARD**  
**Leesville, Louisiana**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**AS OF AND FOR THE YEAR ENDED JUNE 30, 2011**

**Vernon Travis**  
**President**

**Jackie Self**  
**Superintendent**

**Tim Ward**  
**Director of Finance**

**Prepared by the Department of Finance**

**Vernon Parish School Board  
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**Vernon Parish School Board**

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# INTRODUCTORY SECTION

President  
Vernon L. Travis, Jr.

Superintendent  
Jackie D. Self

Vice-President  
Beryl Ford

## Vernon Parish School Board

201 Belview Road  
LEESVILLE, LOUISIANA 71446  
(337) 239-3401  
Fax (337) 238-5777

**BOARD MEMBERS:**

**Transmittal Letter**

District One  
Doug Brandon  
Randi Gleason  
Mel Harris  
Robert Pynes, Jr.  
Steve Woods

December 20, 2011

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

District Two  
Jerry L. Jeane

District Three  
Beryl Ford

District Four  
Randy Martin

District Five  
Michael Perkins

District Six  
Vernon L. Travis, Jr.

District Seven  
John Blankenbaker

District Eight  
Gerald Cooley

The Comprehensive Annual Financial Report of the Vernon Parish School Board (School Board) for the year ended June 30, 2011, is submitted herewith. Finance Department personnel following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States and Canada have prepared this report.

**A. Management Responsibility** Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included.

**B. Reporting Entity** The report includes all entities or organizations that are required to be included in the School Board's reporting entity. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or if there is a financial benefit/burden relationship. In addition, an organization which is fiscally dependent on the primary government should be included in its reporting entity.

The financial statements present the Vernon Parish School Board (the primary government). Based on the above criteria, there are no component units included in the School Board's reporting entity.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U. S. Office of Management and Budget Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and auditors' reports on internal control and compliance with applicable laws and regulations. The single audit report is issued separately from this Comprehensive Annual Financial Report.

"An Equal Opportunity Employer"



The School Board provides a full range of educational services appropriate to grade levels Pre K through 12 for 10,026 students, in which Pre K enrollment was 678 and MFP enrollment was 9,348. These include providing instructional personnel, instructional materials, instructional facilities, child nutrition, administrative support, business services, systems operations, and plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics.

Management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Vernon Parish School Board's MD&A can be found immediately after the report of the independent auditors.

**C. Internal Control** Management of the School Board is responsible for establishing and maintaining internal control designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

We believe the School Board's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs.

As a part of the School Board's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2011, provided no instances of material weaknesses in internal control.

#### **D. Major Initiatives**

- All schools have developed comprehensive improvement plans to provide direction for future curriculum, staff development, assessment, and technology improvements. To support these comprehensive school plans, our central office staff developed district improvement plans. Our School Board supported all the plans by developing its own strategic goals. Much progress has been made in meeting the objectives addressed in these plans. Staff development in our schools is targeted to help schools meet these goals.
- All new teachers to our system were given one day of intensive induction. The teachers received training in classroom management, parish and state policies, and special programs appropriate for their grade levels and/or their subject area. Most of our new teachers also go through the Louisiana Teacher Assistance and Assessment Program. New teachers are paired with a mentor and given two years of support.
- The State of Louisiana has implemented "Reading for Results," a high-stakes testing policy. Teachers are working to prepare students for tests, which are rigorous, standards-driven, and high stakes for students.

- Vernon Parish cares about education and has a tradition of pride in its schools. That tradition will be continued through a commitment to innovation in learning programs. We must continue to seek out new methods to ensure success for every student.
- Vernon Parish School Board receives federal Impact Aid funding due to the Fort Polk military installation being located in Vernon Parish. The amount of aid received can fluctuate. This uncertainty provides a challenge in addressing the problems shared by many school systems across America - teachers' salaries and school plant improvement. Effective and decisive leadership will be required to address these problems given the fluctuation in Impact Aid funding.

**E. Economic Conditions and Outlook and Long Term Financial Planning** The economy of Vernon Parish is driven primarily by the Fort Polk military installation, the fifth largest such facility in the nation. More than half the work force of Vernon Parish is comprised of active duty military personnel, and the base also employs civilians. Aside from its \$970 million annual direct economic impact on Vernon Parish, Fort Polk indirectly influences the surrounding parishes' economy as well. One-third of the population of Vernon Parish is comprised of military personnel or their families living on- or off-base. This influx of career- and family-age population gives the area a relatively low median age, a factor, which appeals to companies seeking to build industrial and manufacturing establishments. The large military population has also drawn specialists to both Bayne-Jones Army Community Hospital and civilian medical practice, giving the Vernon Parish area substantially better medical and health care technology.

The local economy has remained stable over the last five to ten years with unemployment rates holding steady to slightly decreasing over that time period. Unemployment should continue to remain steady depending on the impact of Fort Polk.

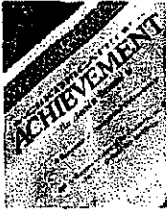
The School Board receives Impact Aid because of the number of students that are federally connected. The federally connected child count fluctuates from year to year based on activity at the base. Elected officials and administrators must be conscious of the effect this fluctuation has on funding while assuring that critical instructional needs are met.

The School Board has been trying to build its fund balance to deal with future anticipated state funding reductions and the likelihood of future school bus purchases. Long-term planning is a goal of the School Board but is difficult due to the uncertainty of state funding.

**F. Budgetary Controls** In addition, the School Board maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function by fund. School Board policy provides that expenditures within a fund may not exceed appropriations by more than five percent. Revisions to the budget enacted require School Board approval.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

**G. Independent Audits** The report of our independent certified public accountants, Allen, Green & Williamson, LLP, follows as an integral component of this report. Their audit of the basic financial statements and accompanying combining and individual fund statements and schedules was performed in accordance with auditing standards generally accepted in the United States of America and, accordingly, included a review of the School Board's system of budgetary and accounting controls.



**H. Awards** The Government Finance Officers Association (GFOA) of the United States and Canada issues a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International (ASBO) issues a Certificate of Excellence in Financial Reporting to governments for their Comprehensive Annual Financial Report (CAFR). To be awarded these certificates, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements. These certificates are valid for a period of one year only. The School Board was awarded the Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the years ended June 30, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, and 2010.



The School Board received the Association of School Business Officials International Certificate of Excellence in Financial Reporting for the fiscal years ended June 30, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, and 2010. The awards certified that the Comprehensive Annual Financial Report for these fiscal years substantially conforms to the principles and Standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials.

Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

**L. Acknowledgments** The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Department of Finance. We want to express our appreciation to them for their assistance. We also thank the members of the School Board for their interest and support in planning and conducting the financial operations of the school system in a responsible and progressive manner.

  
Jackie D. Self  
Superintendent

  
Tim Ward  
Director of Finance

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Vernon Parish School Board  
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. Danison*

President

*Jeffrey R. Emery*

Executive Director

**Vernon Parish School Board**

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**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

**VERNON PARISH SCHOOL BOARD**

**For its Comprehensive Annual Financial Report (CAFR)**

**For the Fiscal Year Ended June 30, 2010**

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

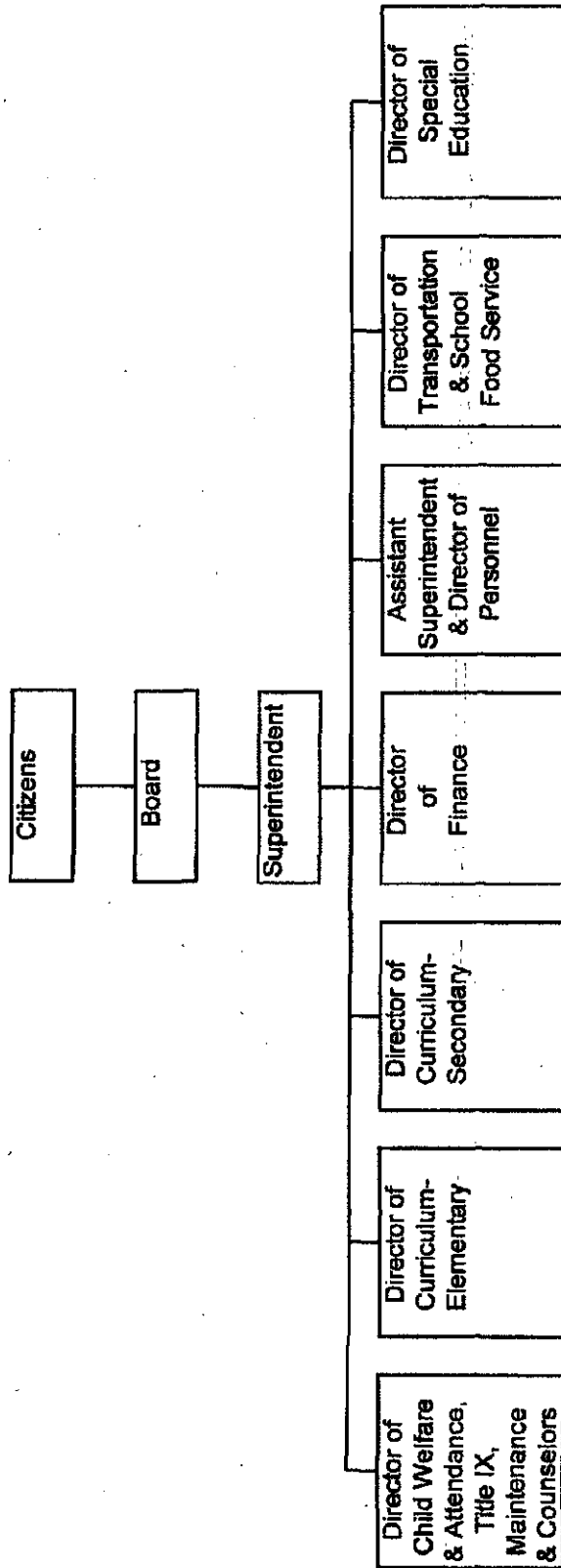
**Vernon Parish School Board**

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Vernon Parish School Board

# Organization Chart

June 30, 2011





**Vernon Parish School Board**

**Elected Officials  
June 30, 2011**

<u>Board Member</u>	<u>District</u>
Vernon Travis, President	6
Beryl Ford, Vice President	3
John Blankenbaker, January 1, 2011 - Present	7
Doug Brandon, January 1, 2011 - Present	1
Gerald Cooley, January 1, 2011 - Present	8
Randi Gleason	1
Millard "Mel" L. Harris	1
Jerry Jeane, January 1, 2011 - Present	2
William R. Martin	4
Gaye W. McKee, July 1, 2010 - December 31, 2010	7
Michael Perkins	5
Robert Pynes, Jr.	1
Ricky Reese, July 1, 2010 - December 31, 2010	2
Mark H. Smith, July 1, 2010 - December 31, 2010	1
Kay Wilbanks, July 1, 2010 - December 31, 2010	8
Steve Woods	1

**Vernon Parish School Board**

**Selected Administrative Officials  
June 30, 2011**

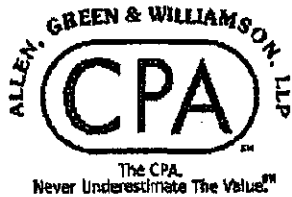
<b>Jackie Self</b>	<b>Superintendent</b>
<b>Tim Ward</b>	<b>Director of Finance</b>
<b>Dottie Neugebauer</b>	<b>Director of Special Education</b>
<b>Tom Neubert</b>	<b>Director of Child Welfare and Attendance, Title IX, Maintenance and Counselors</b>
<b>Jimmie Funderburk</b>	<b>Director of Personnel</b>
<b>James Williams</b>	<b>Director of Transportation and School Food Service</b>
<b>Anne Smith</b>	<b>Director of Curriculum - Elementary</b>
<b>John Farris</b>	<b>Director of Curriculum - Secondary</b>

**Vernon Parish School Board**

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# FINANCIAL SECTION



# ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

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Monroe, LA 71201

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Diane Ferschhoff, CPA  
Joshua Legg, CPA  
Brian McBride, CPA  
Jannicia Mercer, CPA  
Cindy Thomason, CPA

Ernest L. Allen, CPA  
(Retired) 1963 - 2009

## INDEPENDENT AUDITORS' REPORT

Board Members  
Vernon Parish School Board  
Leesville, Louisiana

**Basic Financial Statements** We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Vernon Parish School Board, as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 Board's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the School Board, as of June 30, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued under separate cover, our report dated December 20, 2011 on our consideration of the School Board'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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

**Required Supplemental Information** The Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefit Plan, and the Budgetary Comparison Schedules as listed in the table of contents, are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

**Supplemental Information** Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying information identified in the table of contents as supplemental information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**Other Information** The information identified in the table of contents as the Introductory and Statistical Sections are presented for purposes of additional analysis and is not a required part of the basic financial statements of the School Board. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 20, 2011

**REQUIRED SUPPLEMENTAL INFORMATION:**

**MANAGEMENT'S DISCUSSION  
AND ANALYSIS (MD&A)**

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**Vernon Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

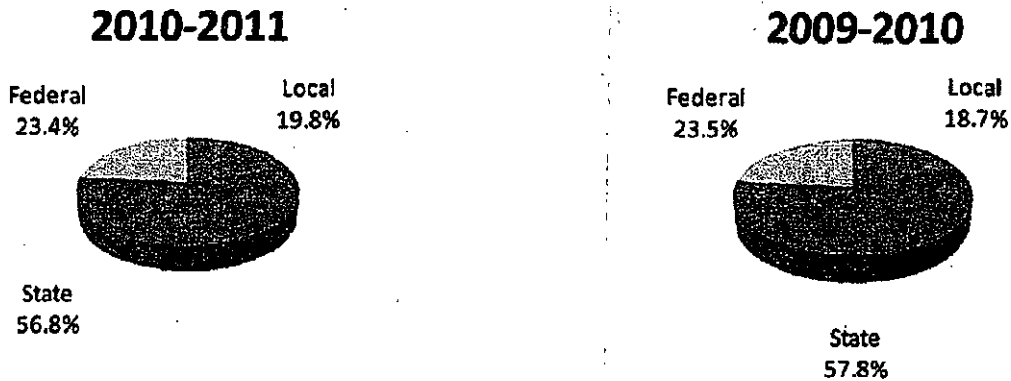
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Our discussion and analysis of Vernon Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2011. Please read it in conjunction with the transmittal letter included in the introductory section of this report and the School Board's financial statements, which follows this Management's Discussion and Analysis. Amounts are reported in millions unless otherwise noted.

**FINANCIAL HIGHLIGHTS** Our financial statements provide these insights into the results of this year's operations:

This year, the primary resources available to the school system are local revenues, primarily tax receipts, which total \$19.4 million or 19.8% of the total; state revenues, primarily minimum foundation funding (equalization) program and special grants, totaling \$55.7 million or 56.8% of the total; and federal funds, primarily impact aid and special grants totaling \$22.9 million or 23.4%. Last year, local revenues were \$18.5 million or 18.7% of the total, while state revenues were \$57.1 million or 57.8%, and federal revenues were \$23.2 million or 23.5%.

**TOTAL REVENUES BY SOURCE**



Of the total \$97.9 million revenues received by the school system this year, \$19.4 million or 19.8% is restricted. Unrestricted revenues were \$78.5 million or 80.2%. Last year total revenue was \$98.7 million, of which total \$21.9 million or 22.2% was restricted revenue and \$76.8 million or 77.8% was unrestricted revenue.



**Vernon Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

**RESTRICTED VS. UNRESTRICTED REVENUES**

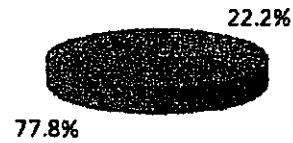
**2010-2011**

■ Restricted   ■ Unrestricted



**2009-2010**

■ Restricted   ■ Unrestricted

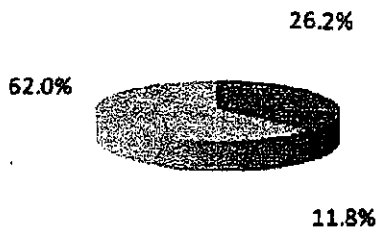


Of the unrestricted amount of \$78.5 million in 2010-2011, 62.0% was spent for salaries; 26.2% was spent for employee benefits; and 11.8% for other functions of the school system. Of the unrestricted amount of \$76.8 million in 2009-2010, 68.7% was spent for salaries; 24.6% was spent for employee benefits; and 14.7% was spent for other functions of the school system.

**USES OF UNRESTRICTED REVENUE**

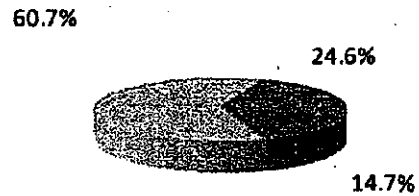
**2010-2011**

■ Benefits   ■ Other   ■ Salaries



**2009-2010**

■ Benefits   ■ Other   ■ Salaries



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**Vernon Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

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**FUND FINANCIAL STATEMENTS**

The fund balances of all governmental funds showed an increase of \$24.1 million. The general fund, a major fund of the School Board, showed an increase of \$2.3 million due primarily to \$.5 million reduction in expenses and \$1.3 million in Edujobs funding. Fund balances in maintenance funds and other special revenue funds increased \$0.2 million due primarily to increased property tax revenue. Fund balances in the debt service funds increased \$0.7 million due primarily to increased property taxes. The nonmajor capital project funds decreased \$.5 million due to partial completion of the Anacoco Construction Project.

The School Board's major capital project fund - Leesville High Construction Fund - had an increase in fund balance of \$21.5 million due new bond proceeds.

Total revenue for all governmental funds for the current year was \$97.9 million, a decrease of \$0.9 million from the prior year. Total expenditures of \$97.2 million for the current year were an increase of \$0.7 million over last year.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

Most of the School Boards taxes and State Minimum Foundation Program funds were used to support the net cost (after deducting restricted grants and fees charged to users) of these four areas: instruction \$50.5 million or 57.7%, plant services \$8.4 million or 9.6%, transportation \$7.1 million or 8.1%, school administration \$6.5 million or 7.4%, and the remaining other functions \$15.0 million or 17.1%. The changes between these areas and the prior year were: 6.8% increase in instruction, plant services remained the same, 2.7% decrease in transportation, 6.6% increase in school administration, and 25% increase in all other functions.

**USING THIS ANNUAL REPORT** The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the *government-wide financial statements by providing information about the School Board's most significant funds, the General fund, Title I fund and Leesville High School Construction.* The remaining statement - the Statement of Fiduciary Net Assets presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

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Vernon Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2011

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**Comprehensive Annual Financial Report**

**Introductory Section**

Transmittal Letter  
Certificates of Excellence in Financial Reporting  
Organization Chart  
Elected Officials and Selected Administrative Officers

**Financial Section**

(Details outlined in the next chart)

**Statistical Section**

Financial Trends  
Revenue Capacity  
Debt Capacity  
Demographic and Economic Indicators  
Operating Information

(Refer to the Table of Contents in the front  
of this report for more details and the specific  
location of items identified above)

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**Vernon Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

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***Financial Section***

**Required Supplemental Information  
Management's Discussion & Analysis (MD&A)**

**Basic Financial Statements**

**Government-wide  
Financial Statements**



**Fund  
Financial Statements**

**Notes to the Basic Financial Statements**

**Required Supplemental Information  
Schedule of Funding Progress for Other Post-Employment Benefit Plan  
Budgetary Information for Major Funds**

**Supplemental Information  
Nonmajor Funds Combining Statements & Budgetary Information  
Agency Funds Statements/Schedules  
Schedule of Compensation Paid Board Members  
Bond Covenant Information**

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. The auditor is providing varying degrees of assurance regarding the Required Supplemental Information and the Supplemental Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

**Reporting the School Board as a Whole**

***The Statement of Net Assets and the Statement of Activities***

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets and liabilities, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

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**Vernon Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

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companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net assets - the difference between assets and liabilities, as reported in the Statement of Net Assets - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net assets - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Assets and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

#### **Reporting the School Board's Most Significant Funds**

##### ***Fund Financial Statements***

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the School Food Service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in reconciliation on Statements D and F.

##### ***The School Board as Trustee***

##### ***Reporting the School Board's Fiduciary Responsibilities***

The School Board is the trustee, or fiduciary, for its student activities funds, scholarship fund and the sales tax fund. All of the School Board's fiduciary activities are reported in the Statement of Fiduciary Net Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

**Vernon Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

**THE SCHOOL BOARD AS A WHOLE** The School Board's net assets were \$20.2 million at June 30, 2011. The School Board had a negative unrestricted of \$2.2 million. Restricted net assets are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. Our analysis below focuses on the net assets, (Table 1) and the change in net assets (Table 2) of the School Board's governmental activities.

**Table 1**  
**Net Assets**  
(in millions)  
June 30,

	Governmental Activities		
	2011	2010	Variance
Current and other assets	\$ 57.6	\$ 32.7	\$ 24.9
Capital assets	37.7	36.7	1.0
<b>Total assets</b>	<b>95.3</b>	<b>69.4</b>	<b>25.9</b>
Current and other liabilities	8.6	7.7	0.9
Long-term liabilities	66.5	35.4	31.1
<b>Total liabilities</b>	<b>75.1</b>	<b>43.1</b>	<b>32.0</b>
<b>Net assets</b>			
Invested in capital assets, net of related debt	17.1	16.8	0.3
Restricted	5.3	4.9	0.4
Unrestricted	(2.2)	4.6	(6.8)
<b>Total net assets</b>	<b>\$ 20.2</b>	<b>\$ 26.3</b>	<b>\$ (6.1)</b>

The (\$2.2) million in unrestricted net assets of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today there would be negative \$2.2 million left.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Total net assets decreased \$6.1 million as a result of current year activity. Total revenues decreased \$1.0 million due to a reduction in ARRA funding. The total expenses increased \$3.2 million. The increase in expenses is due mainly to reduction in ARRA funding and increased benefit costs.

**Vernon Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

**Table 2**  
**Changes in Net Assets**  
**(in millions)**  
**For the Years Ended June 30,**

	<u>2011</u>	<u>2010</u>	<u>Variance</u>
<b>Governmental Activities:</b>			
Net Assets – beginning	\$ 26.3	\$ 28.2	\$ (1.9)
<b>Revenues:</b>			
Program revenues			
Charges for services	0.9	0.9	-
Operating grants and contributions	15.1	18.6	(3.5)
Capital grants and contributions	0.4	0.1	0.3
General Revenue			
Ad Valorem	6.3	5.6	0.7
Sales Taxes	10.8	10.8	-
State minimum foundation program	54.3	55.1	(0.8)
Other general revenues	10.0	7.7	2.3
Total revenues	<u>97.8</u>	<u>98.8</u>	<u>(1.0)</u>
<b>Functions/Program Expenses:</b>			
Instruction			
Regular programs	39.5	37.4	2.1
Special programs	14.6	13.0	1.6
Other instructional programs	5.6	8.1	(2.5)
Support services			
Student services	5.1	4.8	0.3
Instructional staff support	4.9	4.5	0.4
General administration	1.9	1.6	0.3
School administration	6.5	6.1	0.4
Business services	0.6	0.6	-
Plant services	8.9	8.6	0.3
Student transportation services	7.2	7.3	(0.1)
Central service	0.7	0.8	(0.1)
Food services	6.9	6.9	-
Community service programs	0.1	0.1	-
Interest on long term debt	1.4	0.9	0.5
Total expenses	<u>103.9</u>	<u>100.7</u>	<u>3.2</u>
Increase (decrease) in net assets	<u>(6.1)</u>	<u>(1.9)</u>	<u>(4.2)</u>
Net Assets – ending	<u>\$ 20.2</u>	<u>\$ 26.3</u>	<u>\$ (6.1)</u>

**Vernon Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

**Governmental Activities** As reported in the Statement of Activities, the cost of all governmental activities this year was \$103.9 million. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$87.5 million because some of the cost was paid by those who benefited from the programs (\$.9) million or by other governments and organizations who subsidized certain programs with grants and contributions \$15.5 million.

In the table below, we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, school administration, plant services, student transportation services, and school food services, as well as each program's net cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

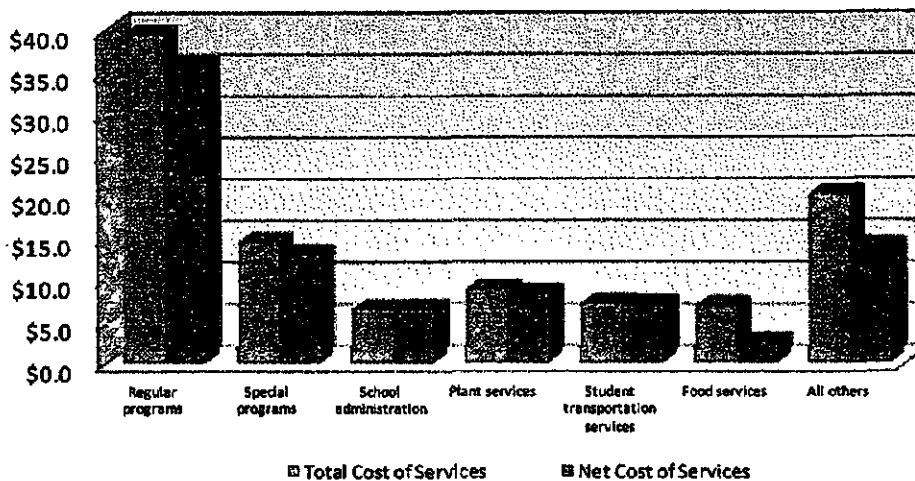
	<b>Governmental Activities</b>			
	<b><u>Total Cost of Services</u></b>		<b><u>Net Cost of Services</u></b>	
	<b>2011</b>	<b>2010</b>	<b>2011</b>	<b>2010</b>
Regular programs	\$ 39.5	\$ 37.4	\$ 35.8	\$ 33.3
Special programs	14.6	13.0	13.1	9.0
School administration	6.5	6.1	6.5	6.1
Plant services	8.9	8.6	8.4	8.4
Student transportation services	7.2	7.3	7.1	7.3
Food services	6.9	6.9	2.6	2.7
All others	20.3	21.4	14.0	14.3
<b>Totals</b>	<b><u>\$ 103.9</u></b>	<b><u>\$ 100.7</u></b>	<b><u>\$ 87.5</u></b>	<b><u>\$ 81.1</u></b>



**Vernon Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

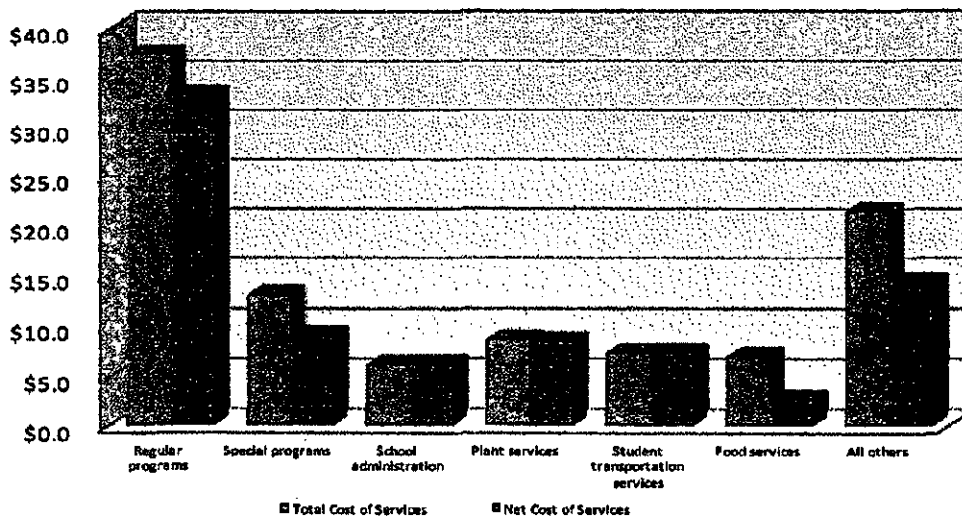
**2010-2011  
Total Cost of Services  
Versus  
Net Cost of Services  
(In Millions)**

**2010-2011**



**2009-2010  
Total Cost of Services  
Versus  
Net Cost of Services  
(In Millions)**

**2009-2010**



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**Vernon Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

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**THE SCHOOL BOARD'S FUNDS** As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

As the School Board completed this year, our governmental funds reported a combined fund balance of \$49.5 million.

Other significant changes in revenues and expenditures, which affected fund balances, were:

The general fund is our principal operating fund. The fund balance in the general fund increased by \$2.3 million, with the following events occurring:

- a decrease of \$.8 million in MFP revenue due to lower special education student numbers
- a decrease of \$1.8 million in elementary teacher salaries because of edujobs funding and consolidation of classes
- a decrease of \$1.2 million in secondary teacher salaries because of edujobs funding
- an increase of \$2.0 million in retirement costs because of rate increases
- a decrease of \$2.0 million in transfers out because of less transfers to the lunch fund and sales tax fund.

The Leesville High Construction fund, major capital projects fund, had an increase in fund balance of \$21.5 million. This fund is to account for new construction that has just begun.

Special revenue funds had an increase in fund balance of \$0.2 million due mainly to increased property tax revenue.

Debt service funds had the following change:

- increase of \$.7 million in fund balance due to increased property tax revenue and reserves for new construction.

The capital projects nonmajor funds had one significant change:

- \$.5 million decrease in fund balances because of partial completion of the Anacoco Construction Project.

**General Fund Budgetary Highlights** The School Board is mandated by state law to adopt its budget by September 15 of each year. This original budget is based on a "bare bones" approach that reflects only guaranteed revenues and necessary expenditures since the major sources of revenues, i.e., minimum foundation program and impact aid, are based on October 1 student enrollment figures. The original budget figures are amended when revenues or expenditures exceed 5% of estimate. Additionally, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budget amounts compared with actual amounts paid and received is provided later in this report as Required Supplemental Information.)

**Vernon Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2011**

There were significant revisions made to the 2010-2011 general fund original budgets. Budgeted amount available for appropriations decreased \$0.7 million primarily due to the following:

- a decrease of \$.8 million in MFP revenue because decreased student counts
- an increase of \$.1 million in Medicaid revenue because of increased Medicaid services.

Budgeted charges to appropriations decreased by \$3.7 million due to the following:

- \$3 million decrease in elementary and secondary teacher salaries because of federal funding
- \$.6 million decrease in health insurance because of federal funding.

The total actual revenue was less than the budgeted revenue of \$.1 million due to decreased impact aid funding.

The total actual expenses were less than budgeted expenses by \$.7 million due to \$.1 million less spending in special education materials and supplies and \$.2 million less expenses in food service workers comp. The other expenses were insignificant variances throughout the functions.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

*Capital Assets* At June 30, 2011, the School Board had \$37.7 million invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$1.0 million or 3%, from last year.

**Capital Assets at Year-end  
(in millions)**

	<u>Governmental Activities</u>	
	2011	2010
Land	\$ 1.4	\$ 1.4
Construction in progress	2.9	2.6
Buildings	31.0	29.9
Furniture and equipment	2.4	2.8
<b>Totals</b>	<u>\$ 37.7</u>	<u>\$ 36.7</u>

This year's additions of \$3.1 million in which was \$2.8 million in construction in progress mainly for the ongoing Anacoco Construction Project and the South Polk Construction Project and equipment increased \$0.3 million, due to new copiers and new lunch equipment.

We present more detailed information about our capital assets in Note 6 of the notes to the financial statements.

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**Vernon Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2011**

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**DEBT ADMINISTRATION** At June 30, 2011, the School Board had \$42.1 million in general obligation bonds outstanding with maturities from 2015 to 2037 with interest rates ranging from 1.00 to 6.00 percent. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 50% of the assessed value of taxable property. At June 30, 2011, the School Board's net bonded debt of \$39.7 million (total bonded debt of \$42.1 less assets in debt service funds of \$2.4 million) was well below the legal limit of \$82.7 million. For more detailed information, please refer to the Notes to the Basic Financial Statement (Note 11).

	<u>Amount</u>	<u>Debt per Capita</u>
June 30, 2011 Net direct general obligation bonded debt	\$39,722,974	759

The School Board maintained a Baa bond rating from Moody's Investors Service.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES** Our elected and appointed officials and citizens consider many factors when setting the School Board's 2011-2012 fiscal year budget and tax rates. One of the most important factors affecting the budget is our student count. The 2011-2012 budget was adopted in September, 2011, based on an estimate of students that will be enrolled on October 1. The October 1 student count affects our Minimum Foundation Program (MFP) funding from the state. Approximately 55 % of total revenues are from the MFP. Our Impact Aid federal funding is also tied to the number of federally connected students. Impact Aid fluctuates between \$5 to \$7 million per year. The October 1, 2011, student count was approximately 3 students lower.

We have projected an increase of \$1 million for the 2011-2012 fiscal year with no major uncertainties anticipated for the future.

**CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT** Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Tim Ward, Director of Finance, at Vernon Parish School Board, 201 Belview Road, Leesville, Louisiana 71446, telephone number (337) 239-3401.

**Vernon Parish School Board**

**BASIC FINANCIAL STATEMENTS:**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS (GWFS)**

VERNON PARISH SCHOOL BOARD

STATEMENT OF NET ASSETS  
June 30, 2011

Statement A

	<u>GOVERNMENTAL ACTIVITIES</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 10,684,468
Investments	40,715,687
Receivables (net)	6,047,756
Inventory	142,009
Capital assets:	
Land and construction in progress	4,323,295
Depreciable capital assets	<u>33,400,696</u>
<b>TOTAL ASSETS</b>	<u>95,313,911</u>
<b>LIABILITIES</b>	
Accounts, salaries and other payables	8,085,268
Unearned revenue	7,808
Interest payable	545,524
Long-term liabilities	
Due within one year	2,892,367
Due in more than one year	<u>63,562,748</u>
<b>TOTAL LIABILITIES</b>	<u>75,093,715</u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	17,110,626
Restricted for:	
Grant funds	252,875
School food service	295,428
Facility improvements	2,257,105
Debt service	1,806,143
Capital projects	6,941
Workers' compensation	646,000
Protested taxes	33,425
Unrestricted	<u>(2,188,347)</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 20,220,196</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD

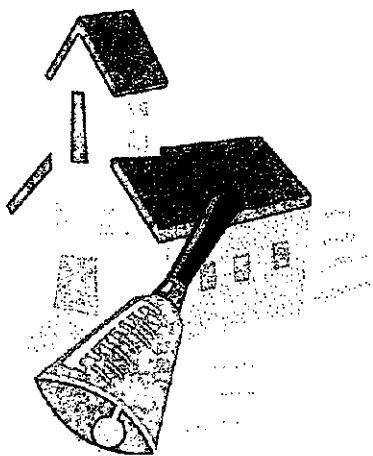
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2011

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
<i>Instruction:</i>				
Regular programs	\$ 39,488,548		\$ 3,683,130	\$ (35,805,418)
Special programs	14,578,985		1,478,768	(13,100,217)
Other instructional programs	5,587,933		3,838,353	(1,629,580)
<i>Support services:</i>				
Student services	5,123,873		441,133	(4,682,740)
Instructional staff support	4,883,683		1,412,808	(3,470,875)
General administration	1,907,569		560,874	(1,346,695)
School administration	6,528,311		21,569	(6,506,742)
Business services	612,852		8,918	(603,934)
Plant services	8,913,033		118,890	\$ (8,421,743)
Student transportation services	7,180,796		47,698	(7,133,098)
Central services	733,513		2,204	(731,309)
Food services	6,924,015	\$ 925,693	3,358,711	13,269
Community service programs	58,772		0	(58,772)
Interest on long-term debt	1,427,467	0	0	0
<b>Total Governmental Activities</b>	<b>103,929,350</b>	<b>925,693</b>	<b>15,073,056</b>	<b>385,669</b>
<i>General revenues:</i>				
<i>Taxes:</i>				
Property taxes, levied for general purposes				3,244,532
Property taxes, levied for debt services				3,041,503
Sales taxes				10,818,744
<i>Grants and contributions not restricted to specific programs</i>				
Minimum Foundation Program				54,275,158
Federal Forest Lands				174,544
Education Jobs grant				2,488,445
State revenue sharing				257,672
Interest and investment earnings				274,139
Impact Aid and Department of Defense				5,927,128
Miscellaneous				1,012,562
<b>Total general revenues</b>				<b>81,494,427</b>
				<b>Changes in net assets</b>
				<b>(6,050,505)</b>
<b>Net assets - beginning</b>				<b>26,270,701</b>
<b>Net assets - ending</b>				<b>\$ 20,220,196</b>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Vernon Parish School Board**





**Vernon Parish School Board**

**BASIC FINANCIAL STATEMENTS:  
FUND FINANCIAL STATEMENTS (FFS)**

VERNON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2011

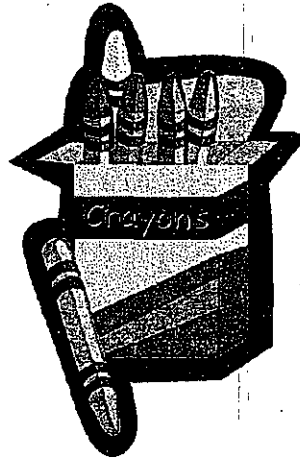
	GENERAL	TITLE I	LEESVILLE HIGH SCHOOL CONSTRUCTION
<b>ASSETS</b>			
Cash and cash equivalents	\$ 6,470,829	\$ 0	\$ 100,445
Investments	17,427,036	0	21,360,831
Receivables	2,300,232	930,049	0
Interfund receivables	1,910,982	0	0
Inventory	0	0	0
<b>TOTAL ASSETS</b>	<b>28,108,879</b>	<b>930,049</b>	<b>21,461,276</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	5,228,556	435,833	0
Interfund payables	470,170	494,416	0
Deferred revenue	0	0	0
<b>Total Liabilities</b>	<b>5,698,726</b>	<b>930,049</b>	<b>0</b>
<b>Fund Balances:</b>			
Nonspendable	0	0	0
Restricted	679,425	0	21,461,276
Committed	0	0	0
Unassigned	21,730,728	0	0
<b>Total Fund Balances</b>	<b>22,410,153</b>	<b>0</b>	<b>21,461,276</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 28,108,879</b>	<b>\$ 930,049</b>	<b>\$ 21,461,276</b>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Statement C**

	<b>OTHER</b>		<b>TOTAL</b>
<u>GOVERNMENTAL</u>			
\$	4,113,394	\$	10,684,468
	1,927,820		40,715,687
	2,817,475		6,047,756
	470,170		2,381,152
	<u>142,009</u>		<u>142,009</u>
	 <u>9,470,868</u>		 <u>59,971,072</u>
	 2,421,079		 8,085,268
	1,416,566		2,381,152
	<u>7,808</u>		<u>7,808</u>
	 <u>3,845,453</u>		 <u>10,474,228</u>
	 142,009		 142,009
	5,022,007		27,162,708
	962,407		962,407
	<u>(501,006)</u>		<u>21,229,720</u>
	 <u>5,625,415</u>		 <u>49,496,844</u>
 \$	 <u>9,470,868</u>	 \$	 <u>59,971,072</u>

**Vernon Parish School Board**



**VERNON PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Assets  
June 30, 2011**

Statement D

Total fund balances - governmental funds \$ 49,496,844

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Assets includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 72,765,488	
Depreciation expense to date	<u>(35,041,477)</u>	
		37,723,991

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Assets.

Balances at June 30, 2011 are:

Long-term liabilities		
Bonds payable	(42,074,641)	
Workers' compensation payable	(514,311)	
Compensated absences payable	(1,096,086)	
OPEB liability	(22,770,078)	
Interest payable	<u>(545,524)</u>	
		<u>(67,000,639)</u>
<b>Net Assets</b>		<b>\$ <u>20,220,196</u></b>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

VERNON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2011

	GENERAL	TITLE I	LEESVILLE HIGH SCHOOL CONSTRUCTION
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 1,537,918	\$ 0	\$ 0
Sales and use	10,818,744	0	0
Interest earnings	207,187	0	54,463
Food services	0	0	0
Other	596,495	0	0
State sources:			
Equalization	53,816,057	0	0
Other	240,982	0	0
Federal sources			
	6,193,401	3,016,361	0
<b>Total Revenues</b>	<b>73,410,784</b>	<b>3,016,361</b>	<b>54,463</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	28,432,063	50,497	0
Special programs	9,547,672	2,255,257	0
Other instructional programs	3,043,517	577	0
Support services:			
Student services	4,112,552	730	0
Instructional staff support	2,994,201	457,527	0
General administration	894,286	178,116	71,306
School administration	5,778,196	0	0
Business services	493,057	0	0
Plant services	7,202,451	45,982	0
Student transportation services	6,489,200	0	0
Central services	692,856	0	0
Food services	309,649	0	0
Community service programs	16,987	0	0
Capital outlay	98,411	26,675	43,671
Debt service:			
Principal retirement	15,984	0	0
Interest and bank charges	0	0	0
<b>Total Expenditures</b>	<b>70,121,082</b>	<b>3,016,361</b>	<b>114,977</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 3,289,702</b>	<b>\$ 0</b>	<b>\$ (60,514)</b>

Statement E

OTHER		
GOVERNMENTAL		TOTAL
\$ 4,748,117	\$	6,286,035
0		10,818,744
12,489		274,139
925,693		925,693
483,415		1,079,910
459,101		54,275,158
1,154,588		1,395,570
<u>13,682,182</u>		<u>22,890,944</u>
<u>21,465,585</u>		<u>97,946,193</u>
6,008,374		34,490,934
1,446,775		13,249,704
1,808,791		4,852,885
495,096		4,608,378
947,246		4,398,974
663,116		1,806,824
24,401		5,802,597
55,452		548,509
1,195,218		8,443,651
116,448		6,605,648
91		692,947
5,920,991		6,230,640
39,469		56,456
2,929,958		3,098,715
1,050,024		1,066,008
<u>1,218,882</u>		<u>1,218,882</u>
<u>23,920,332</u>		<u>97,171,752</u>
\$ (2,454,747)	\$	774,441

(CONTINUED)

VERNON PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2011

	GENERAL	TITLE I	LEESVILLE HIGH SCHOOL CONSTRUCTION
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	\$ 117,613	\$ 0	\$ 0
Transfers out	(1,150,000)	0	0
Bond proceeds	0	0	21,500,000
Refunding bonds issued	0	0	0
Bond premium	0	0	21,790
Payments to refunded bond escrow agent	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(1,032,387)</b>	<b>0</b>	<b>21,521,790</b>
<b>Net Change in Fund Balances</b>	<b>2,257,315</b>	<b>0</b>	<b>21,461,276</b>
<b>FUND BALANCES - BEGINNING</b>	<b>20,152,838</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 22,410,153</b>	<b>\$ 0</b>	<b>\$ 21,461,276</b>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.



Statement E

OTHER			
<u>GOVERNMENTAL</u>		<u>TOTAL</u>	
\$ 1,251,408	\$	1,369,021	
(219,021)		(1,369,021)	
1,811,763		23,311,763	
381,000		381,000	
0		21,790	
<u>(381,000)</u>		<u>(381,000)</u>	
<u>2,844,150</u>		<u>23,333,553</u>	
389,403		24,107,994	
<u>5,236,012</u>		<u>25,388,850</u>	
<u>\$ 5,625,415</u>	<u>\$</u>	<u>49,496,844</u>	

(CONCLUDED)

**VERNON PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended June 30, 2011**

**Statement F**

Total net change in fund balances - governmental funds \$ 24,107,994

Amounts reported for governmental activities in the Statement of Activities are different because:

*Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:*

Depreciation expense	(\$1,961,135)	
Capital outlays	3,098,715	1,137,580

The Statement of Activities reflects the effects of the disposition of capital assets during the year. The cost less the depreciation (net value) of the items disposed of during the year are not reflected in the fund balance (63,733)

Bond proceeds are reflected as revenue in the governmental funds, but are long-term liabilities in the Statement of Activities. This year the bond proceeds were: (23,311,763)

Repayment of bond principal and capital leases is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 1,066,008

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$621,285) exceeded the amounts earned (\$611,432) by \$9,853. 9,853

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds

Increase of interest payable		(214,197)
Increase of incurred but not reported workers' compensation claims		(102,777)
Increase in OPEB liabilities		<u>(8,679,470)</u>

Change in net assets of governmental activities. \$ (6,050,505)

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**VERNON PARISH SCHOOL BOARD**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**June 30, 2011**

Statement G

	<u>AGENCY FUNDS</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,139,268
Investments	157,383
Accounts receivable	<u>2,822,804</u>
<b>TOTAL ASSETS</b>	<u>4,119,453</u>
<b>LIABILITIES</b>	
Deposits due others	1,296,649
Deposits due other taxing authorities	<u>2,822,804</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 4,119,453</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

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**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** The accompanying financial statements of the Vernon Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. REPORTING ENTITY** The Vernon Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Vernon Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of thirteen members who are elected from seven districts for terms of four years.

The School Board operates twenty schools within the parish with a total enrollment of 10,026 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**B. FUNDS** The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into two categories: governmental and fiduciary.

**Governmental Funds** Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

**General fund** - The primary operating fund of the School Board accounts for all financial resources, except those required to be accounted for in other funds.

**Title I** - To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

**Leesville High School Construction** - This fund is to account for the expenses associated with the new bond sale for the Leesville High School construction project.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**Fiduciary Funds** Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

*Agency funds* are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

**School activities fund** - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

**Scholarship fund** - accounts for voluntary employee contributions and is used to provide an annual scholarship for a graduate from the parish schools.

**Sales tax fund** - accounts for monies collected on behalf of other taxing authorities within the parish.

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**Government-Wide Financial Statements (GWFS)** The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. 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 include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Allocation of indirect expenses** The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Fund Financial Statements (FFS)**

**Governmental Funds** The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

**Ad valorem taxes** are recognized when all applicable eligibility requirements are met and the resources are available.

**Sales Taxes** are recognized when underlying exchange transaction occurs and the resources are available.

**Entitlements and shared revenues** (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

**Other receipts** become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

**Expenditures**

**Salaries** are recorded as paid. Salaries for nine-month employees are accrued at June 30.

**Other Financing Sources (Uses)** Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Fiduciary Funds** The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the School Board holds for others in an agency capacity.

**D. CASH AND CASH EQUIVALENTS** Cash includes amounts in demand deposits and interest-bearing demand deposits, and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

**E. INVESTMENTS** Under state law, the School Board may invest in United States bonds treasury notes or certificates. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

Investments in certificates of deposits are stated at amortized cost. Investments in U. S. Treasury securities are stated at market value. Investments in the Louisiana Asset Management Pool (LAMP) are valued at fair value.

The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

**Definitions:**

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: LAMP is rated AAAM by Standard & Poor's
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by share of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosures using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investment is 37 days as of June 30, 2011.
- Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.



**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130.

**F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES** During the course of operations, numerous transactions occur between individual funds for services rendered. These receivables and payables are classified as due from other funds or due to other funds on the fund financial statements balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

**G. ELIMINATION AND RECLASSIFICATIONS** In the process of aggregating data for the statement of net assets and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column. Interfund services provided and used are not eliminated in the process of consolidation.

**H. INVENTORY** Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used.

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture.

**I. CAPITAL ASSETS** Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000 for capital assets and \$100,000 for intangibles-software. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Vehicles and trailers are assigned a salvage value of five percent of historical costs. Straight line depreciation is used based on the following estimated useful lives:

Buildings	10-40 years
Furniture and equipment	3-10 years
Intangibles-software	3-5 years

**J. DEFERRED REVENUES** The School Board reports unearned revenues on its Statement of Net Assets and fund balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**K. COMPENSATED ABSENCES** All 12-month employees earn ten days of vacation leave each year. Employees cannot accumulate more than 13 days of vacation leave. Upon retirement, unused vacation leave of up to 13 days is paid to employees.

All School Board employees earn ten days of sick leave each year. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave of up to 25 days is paid to employees per Louisiana Revised Statute 17:425 at the employees' current rate of pay and all unused sick leave is used in the retirement computation as earned service.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service.

The School Board's recognition and measurement criteria for compensated absences follow:

Vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

A liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals. The School Board uses this approach to accrue the liability for sick leave which includes salary related payments. The School Board accrues those employees that have a minimum experience of 20 years.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

Sabbatical leave benefits are accrued in the government-wide financial statements if they are based on past service, will be used as unrestricted time off, and are probable of being paid. In the fund financial statements, sabbatical leave benefits are recorded in the governmental fund only if the benefits are due and payable.

**L. LONG-TERM LIABILITIES** For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

For fund financial reporting, bond premiums and discounts, as well as issuance costs are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**M. RESTRICTED NET ASSETS** For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. All restricted net assets reported in the statement of net assets are restricted by enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use *unrestricted resources first, then restricted resources as needed.*

**N. FUND EQUITY OF FUND FINANCIAL STATEMENTS**

The School Board adopted GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions* for the year ended June 30, 2011. GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

**Non-spendable:** Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

**Restricted:** Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Committed:** Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. *Committed fund balance is the result of either a policy of the School Board or motions were passed at a School Board meeting committing the funds.* The motions passed are usually the result of budget revisions.

**Assigned:** Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board or Finance Committee.

**Unassigned:** Fund balance that is the residual classification for the general fund.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**O. INTERFUND ACTIVITY** Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

**Vernon Parish School Board**  
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**P. SALES TAXES** The Vernon Parish School Board has the following two sales tax ordinances:

The School Board collects a one cent parish-wide sales and use tax as authorized in a special election held January 12, 1991. In accordance with the proposition approved by the voters of the parish, the "net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose to provide funds for the payment of salaries of school employees in the Vernon Parish School System" and for benefits of the retirees of the Vernon Parish School System.

The School Board collects a one cent parish-wide sales and use tax authorized in a special election held March 31, 1973. In accordance with the proposition approved by the voters of the parish, the "net revenues derived from said sales and use tax is to be dedicated and used solely for the purpose to provide funds for the payment of salaries of school employees in the Vernon Parish School System."

**Q. BUDGETS**

**General Budget Policies** The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets be adopted for the general fund and all special revenue funds. Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and all special revenue funds. Public hearings are conducted, prior to the Board's approval, to obtain citizens' comments. The operating budgets include proposed expenditures and the means of financing them. Appropriations (unexpended budget balances) lapse at year end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. However, when projected revenues within a fund fail to meet budgeted revenues and/or projected expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. There were significant revisions made to the 2010-2011 general fund original budget. Budgeted revenues were decreased by \$0.7 million. Budgeted expenditures were also decreased by \$3.7 million.

**Encumbrances** Encumbrance accounting is employed in governmental funds. Outstanding encumbrances lapse at year end. To the extent the Board intends to honor the purchase orders and commitments, they are disclosed in the notes to the financial statements. Authorization for the eventual expenditure will be included in the following year's budget appropriations.

**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting, with some variations. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function. The budget was amended after the close of the year. This is not prohibited by state law.

**Vernon Parish School Board**  
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**R. 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 statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Excess of Expenditures Over Appropriations in Individual Funds** The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2011:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Unfavorable Variance</u>
Ward 4 Maintenance	\$185,207	\$ 85,547	\$(340)
Food Processing Centers	40,498	40,704	(206)
Education Excellence	198,567	199,256	(689)

**Deficit Fund Balances** The following nonmajor funds reported a deficit fund balance for the year ended June 30, 2011:

<u>Fund</u>	<u>Amount</u>
Ward 3 Construction	\$ (20,478)
Orange Construction	(187,525)
South Polk Construction	(293,005)

The cause of the deficit fund balances at year end was due to the recording of retainage payable attributable to the fiscal year ended June 30, 2011.

**NOTE 3 - LEVIED TAXES** The School Board levies taxes on real and business personal property located within Vernon Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Vernon Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Vernon Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

	<u>Property Tax Calendar</u>
Assessment date	January 1, 2010
Levy date	October 7, 2010
Tax bills mailed	November 19, 2010
Due date	December 31, 2010
Collection Date	December 2010-February 2011
Lien date	May 11, 2011
Tax sale -- 2010	May 5, 2011

**Vernon Parish School Board**  
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Assessed values are established by the Vernon Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% industrial improvements
15% machinery	15% commercial improvements
10% residential improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2008. Total assessed value was \$163,020,940 in calendar year 2010. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$45,925,907 of the assessed value in calendar year 2010.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general, special revenue funds and debt service funds on the basis explained in Note 1. Revenues in such funds are recognized in the accounting period in which they become measurable and available. Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Available means due, or past due, and receivable within the current period and collected with the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered because they are substantially collected within 60 days subsequent to year-end.

The tax roll is prepared by the parish tax assessor in November of each year; therefore, the amount of 2010 property taxes to be collected occurs in December and January and February of the next year.

Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
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The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	<u>Date of Voter Approval</u>	<u>Authorized</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
<b>Parish-wide taxes:</b>				
Constitutional and Operations	Statutory	4.18	4.18	Statutory
Maintenance and Operations	April 23, 2005	8.12	8.12	2014
<b>District Taxes:</b>				
<b>Ward</b>				
1	April 23, 2005	13.03	13.03	2014
2 Hornbeck	November 12, 2005	23.32	23.32	2015
2 Orange	April 23, 2005	13.24	13.24	2014
3	April 29, 2006	18.77	18.77	2016
4 Pickering	November 15, 2003	14.14	14.14	2013
5	November 15, 2003	18.65	18.65	2013
6	November 15, 2003	12.60	12.60	2013
7	April 29, 2006	17.42	17.42	2016
8	November 15, 2003	13.73	13.73	2013
<b>District Sinking Fund Taxes:</b>				
1	May 4, 2002	Variable	27.81	2021
2 Orange	November 4, 2008	Variable	40.94	2033
2 Hornbeck	January 19, 1985	Variable	19.26	2014
3	February 9, 2008	Variable	39.64	2037
4 Pickering	September 18, 2004	Variable	18.35	2024
5	April 5, 2003	Variable	18.72	2022
6	January 18, 1992	Variable	43.19	2021
7	May 3, 2003	Variable	27.28	2022
8	September 18, 2004	Variable	40.60	2034

**NOTE 4 - DEPOSITS AND INVESTMENTS** Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2011, the School Board had the following investments:

<u>Investment type</u>	<u>Maturities</u>	<u>Fair Value</u>
Louisiana Asset Management Pool (LAMP)	Less than 1 year	\$29,229,844
Certificates of Deposit	Less than 1 year	11,498,695
Certificates of Deposit	1 – 5 years	13,559
Municipal Bonds (Bond Rating Aa3)	> 5 years	35,586
Build American Bonds Income Trust (Not rated)		92,981
Stock Certificates		2,405
Total		<u>\$40,873,070</u>

**Vernon Parish School Board**  
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Total investments of the School Board are \$40,873,070; however, \$157,383 is reported in agency funds (Statement G). The municipal bonds, build american bonds income trust and stock certificates were donated to Pitkin High School FFA for educational training on the stock market. The school does not invest school funds but uses the donated funds for training, in which all earnings and losses flow through the account.

**Interest Rate Risk:** The School Boards' policy does not address interest rate risk.

**Credit Risk:** The School Board invests in certificates of deposit and U.S. Treasury obligations which do not have credit ratings. The School Board's investment in LAMP was rated AAAM by Standard & Poor's. The School Board's policy does not address credit rate risk.

**Custodial Credit Risk-Deposits:** In the case of deposits this is the risk that in the event of a bank failure, the School Board's deposits may not be returned to it. As of June 30, 2011 the School Board's bank balance was \$32,308,046 (including \$11,512,254 which is in certificates of deposit, classified as investments under Statement A and Statement G). Of the bank balance, \$964,889 was covered with federal depository insurance or by collateral held by the School Board's name. The remaining \$31,343,157 was collateralized with security held by pledging financial institutions trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement 3, Louisiana Revised Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon request. The School Board has no formal custodial credit risk for deposit policy.

**NOTE 5 - RECEIVABLES** The receivables at June 30, 2011, are as follows:

Class of Receivables	General	Title I	Other Governmental	Total
Taxes:				
Sales Tax	\$ 1,090,691	\$ -	\$ -	\$ 1,090,691
Intergovernmental - grants:				
Federal	821,315	930,049	2,053,090	3,804,454
State	2,053	-	478,555	480,608
Other	386,173	-	285,830	672,003
Total	<u>\$ 2,300,232</u>	<u>\$ 930,049</u>	<u>\$ 2,817,475</u>	<u>\$ 6,047,756</u>

No allowance for doubtful accounts has been established as the School Board expects to collect the full balance.



**Vernon Parish School Board**  
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**NOTE 6 - CAPITAL ASSETS** Capital asset balances and activity for the year ended June 30, 2011 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
<b>Governmental activities</b>				
Capital asset not being depreciated				
Land	\$ 1,354,547	\$ -	\$ -	\$ 1,354,547
Construction in progress	2,571,716	2,810,414	2,413,382	2,968,748
Total capital assets not being depreciated	3,926,263	2,810,414	2,413,382	4,323,295
Capital assets being depreciated				
Buildings	58,663,358	2,421,379	19,600	61,065,137
Furniture and equipment	8,470,060	280,304	1,373,328	7,377,036
Total capital assets being depreciated	67,133,418	2,701,683	1,392,928	68,442,173
Less accumulated depreciation				
Buildings	28,772,144	1,330,873	8,330	30,094,687
Furniture and equipment	5,637,393	630,262	1,320,865	4,946,790
Total accumulated depreciation	34,409,537	1,961,135	1,329,195	35,041,477
Total capital assets being depreciated, net	32,723,881	740,548	63,733	33,400,696
<b>Governmental activities</b>				
Capital assets, net	\$ 36,650,144	\$ 3,550,962	\$ 2,477,115	\$ 37,723,991

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,210,987
Special programs	153,955
Other instructional programs	66,283
Instructional staff support	771
General administration	43,948
School administration	91,652
Business services	2,158
Plant services	19,406
Student transportation services	111,171
Food services	260,804
Total depreciation expense	\$ 1,961,135

**NOTE 7 - RETIREMENT SYSTEMS**

**Plan Description** As required by state statute, substantially all School Board employees participate in either the Teachers' Retirement System of Louisiana or the School Employees' Retirement System (the Systems), which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature. Participation in the Teachers' Retirement System of Louisiana is divided into two plans - the Teachers' Regular Plan and the Teachers' Plan A. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL); other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System (LSERS). Generally, all full-time employees are eligible to participate in the system.

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With respect to the Teachers' Retirement System of Louisiana Regular Plan, normal retirement is at age sixty with ten years of service, or at any age with twenty years of service. The formula for annual maximum retirement benefits is generally two percent (with less than twenty-five years of service) or 2.5 percent (with twenty-five or more years of service) times the years of creditable service times the average salary of the thirty-six highest successive months (plus \$300 applicable to persons becoming members prior to July 1, 1986).

Under the Teachers' Retirement System of Louisiana Plan A, normal retirement is generally at any age with 30 or more years of creditable service, at age fifty-five with at least twenty-five years of creditable service and at age sixty with at least ten years of creditable service. The retirement benefit formula is generally three percent times the years of creditable service times the average salary of the thirty-six highest successive months plus \$24 per year of service.

Employees participating in the School Employees' Retirement System are eligible for normal retirement after thirty years of service, or after twenty-five years of service at age fifty-five or after ten years of service at age sixty. The maximum retirement allowance is computed at 2.5 percent times the highest thirty-six months of average salary, times the years of service plus a supplement of \$2.00 per month times the years of service.

Both TRSL and LSERS issue annual financial reports. The reports can be obtained by telephoning or writing to the following:

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

Louisiana School Employees' Retirement System  
 Post Office Box 44516  
 Baton Rouge, Louisiana 70804  
 (225) 925-6484

**Funding Policy** Each system is administered and controlled at the state level by a separate board of trustees, with contribution rates approved and amended by the Louisiana Legislature. Benefits of the systems are funded by employee and employer contributions. Benefits granted by the retirement systems are guaranteed by the state of Louisiana under provisions of the Louisiana Constitution of 1974.

In addition, the employer does not remit to the Teachers' Retirement System of Louisiana, Regular Plan or Plan A, the employer's contribution for the professional improvement program (PIP) portion of payroll. The PIP contribution is made directly to the Retirement System by the state of Louisiana.

Contribution rates (as a percentage of covered salaries) for active plan members as established by the Louisiana Legislature for the year ended June 30, 2011, are as follows:

	Employee	Employer
Teachers' Retirement System of Louisiana:		
Regular	8.00%	20.20%
Plan A	9.10%	20.20%
Louisiana School Employees' Retirement System	7.50%	24.30%

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Total covered payroll of the School Board for TRSL - Regular Plan, TRSL - Plan A, and LSERS for the year ended June 30, 2011, amounted to \$46,183,241, \$41,289, and \$4,525,206, respectively. Employer annual actuarially required contributions for the year ended June 30, 2011 and each of the two preceding years are as follows:

<u>Fiscal Year Ended</u>	<u>TRSL</u>	<u>LSERS</u>
June 30, 2009	\$ 6,965,269	\$ 891,752
June 30, 2010	7,195,961	837,574
June 30, 2011	9,337,355	1,099,625

The above annual required contributions were made.

**NOTE 8 - OTHER POST EMPLOYMENT BENEFITS**

*Plan Description* - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB Plan is reported based on communication to plan members. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board.

*Funding Policy* - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The healthcare and life insurance premiums are paid 25% by the retiree and 75% by the employer.

The plan is currently financed on a pay as you go basis, with the School Board contributing \$4,122,935 for 699 retirees.

The plan does not issue a separate report.

*Annual Other Post Employment Benefit Cost and Liability* - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009 prospectively. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year, closed amortization period had been used. The level dollar amortization method is used. The total ARC for fiscal year 2011 is \$13,084,400 as set forth below:

Normal Cost	\$ 6,097,831
30-year UAL amortization amount	6,986,569
Annual required contribution (ARC)	<u>\$ 13,084,400</u>

**Vernon Parish School Board**  
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The following table presents the School Board's OPEB Obligation for fiscal years 2011, 2010, and 2009:

	2011	2010	2009
Beginning Net OPEB Obligation July 1	\$ 14,090,608	\$ 7,277,791	\$ None
Annual required contribution	13,084,400	11,175,173	10,745,358
Interest on prior year Net OPEB Obligation	563,624	291,112	429,815
Adjustment to ARC	(845,619)	(420,876)	-
Annual OPEB Cost	12,802,405	11,045,409	11,175,173
Less current year retiree premiums	(4,122,935)	(4,232,592)	(3,897,382)
Increase in Net OPEB Obligation	8,679,470	6,812,817	7,277,791
Ending Net OPEB Obligation at June 30	<u>\$ 22,770,078</u>	<u>\$ 14,090,608</u>	<u>\$ 7,277,791</u>

Utilizing the pay as you go method, the School Board contributed 32% of the annual post employment benefits cost during 2011, 38% of the annual post employment benefits cost during 2010, and 35% of the annual post employment benefits cost during 2009.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$116,417,734 was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2010, was as follows:

	2011
Actuarial accrued liability (AAL)	\$ 116,417,734
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 116,417,734
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 54,928,180
UAAL as a percentage of covered payroll	212%

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

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the July 1, 2008, Vernon School Board actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.0 % investment rate of return and initial actual healthcare cost trend rate of

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6.7%, scaling down to ultimate rates of 4.4% per year. The inflation rate is a subset of the healthcare cost trend rate, in which a rate of 2.75% was assumed. The RP-2000 Static Health Mortality Table was used in making actuarial assumptions. Withdrawal rates for employees ranged from 7% at age 25 to 2% at age 50. Disability rates ranged from .01% at age 25 to .47% at age 55. Retirement rates ranged from 5% at age 38 to 100% at age 72. The remaining amortization period at June 30, 2011, was twenty-seven years.

**NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES** The payables at June 30, 2011, are as follows:

	General	Title I	Other Governmental	Total
Salaries	\$ 4,813,004	\$ 278,594	\$ 1,249,226	\$ 6,340,824
Accounts	346,472	157,039	930,419	1,433,930
Retainage	-	-	241,434	241,434
Claims	69,080	-	-	69,080
Total	<u>\$ 5,228,556</u>	<u>\$ 435,633</u>	<u>\$ 2,421,079</u>	<u>\$ 8,085,268</u>

**NOTE 10 - AGENCY FUND DEPOSITS DUE OTHERS (FFS LEVEL ONLY)** A summary of changes in agency fund deposit due others follows:

	Balance at Beginning of year	Additions	Deletions	Balance at Ending of year
School activities agency	\$ 1,286,253	\$ 3,150,358	\$ 3,142,663	\$ 1,293,948
Scholarship	1,707	1,651	657	2,701
Sales tax agency	3,014,286	25,933,343	26,124,825	2,822,804
Total	<u>\$ 4,302,246</u>	<u>\$29,085,352</u>	<u>\$29,268,145</u>	<u>\$ 4,119,453</u>

The following details the changes in deposits due others for the Sales Tax Agency fund:

Beginning Balance, June 30, 2010	\$ 3,014,286
Additions (Sales Tax Collections)	\$ 25,933,343
Deductions	
Vernon Parish School Board	\$ 10,773,530
Vernon Parish Police Jury	8,079,219
City of Leesville	4,027,757
Town of New Llano	202,347
Town of Rosepine	85,216
Town of Hornbeck	31,013
Vernon Parish Sheriff's Office	2,694,610
Tourism & Use Tax Collections	231,133
Total Deductions:	<u>\$ 26,124,825</u>
Ending Balance, June 30, 2011	<u>\$ 2,822,804</u>

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**NOTE 11 - LONG-TERM LIABILITIES** The following is a summary of the long-term obligation transactions for the year ended June 30, 2011:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One year</u>
Governmental Activities					
Bonds payable:					
General Obligation debt	\$ 19,812,902	\$ 23,692,763	\$ 1,431,024	\$ 42,074,641	\$ 1,925,682
Other liabilities:					
Worker's Compensation	411,534	895,968	793,191	514,311	345,400
Capital Leases	15,984	-	15,984	-	-
Compensated absences	1,105,938	611,432	621,285	1,096,085	621,285
OPEB liability	14,090,608	12,802,405	4,122,935	22,770,078	-
Governmental activities					
Long-term liabilities	<u>\$ 35,436,966</u>	<u>\$ 38,002,568</u>	<u>\$ 6,984,419</u>	<u>\$ 66,455,115</u>	<u>\$ 2,892,367</u>

Payments on the general obligation bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences liability attributable to the governmental activities will be liquidated by several of the School Board's governmental funds. In the past, approximately 90% was paid by the general fund, 3% by Special Education fund, 3% by the school food service fund and the remaining 5% by other governmental funds. The payments on the capital lease, workers' compensation claims payable, and OPEB liability are made by the general fund.

**Rate Reduction**

In December 2010, the School Board completed proceedings with respect to the reduction of the interest rates on the remaining outstanding bonds for Ward II - Hornbeck, Series 2001. The rates were reduced from a range of 4.70%-5.25% to a range of .10%-3.95%. The rate reduction did not affect the remaining principal payments and the maturity date.

**Refundings**

In February 2011, the School Board issued \$381,000 of general obligation school refunding bonds for Ward VI for the purpose of prepaying the outstanding principal installments of the general obligation bond, series 2002. This advanced refunding was undertaken to reduce total debt service payments over the next nineteen years by \$73,003 and resulted in an economic gain of \$32,166.

**Vernon Parish School Board**  
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**June 30, 2011**

The following table lists the pertinent information on each outstanding issue:

	Original Issue	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding
<b>WARD I</b>					
October 01, 2002	\$ 5,500,000	4.375 - 5.000	2022	\$ 1,048,871	\$ 3,715,000
September 01, 2010	21,500,000	2.00 - 4.00	2030	8,855,225	21,500,000
<b>WARD II - HORNBECK</b>					
June 01, 2001	600,000	.10-3.95	2021	73,780	385,000
<b>WARD II - ORANGE</b>					
April 01, 2009	425,000	4.10	2024	140,018	415,000
April 01, 2009	75,000		2024	-	45,000
July 21, 2010	1,811,763	4.00	2035	1,762,971	1,811,763
<b>WARD III</b>					
November 1, 2007 (Refunding)	900,000	4.25	2022	194,353	710,000
May 01, 2008	2,225,000	3.00 - 6.00	2033	1,212,559	2,125,000
<b>WARD IV</b>					
March 01, 2005	3,200,000	4.05 - 5.05	2025	1,021,495	2,605,000
<b>WARD V</b>					
August 01, 2003	3,800,000	3.85 - 5.50	2023	931,976	2,725,000
<b>WARD VI</b>					
November 26, 2007 (Refunding)	949,000	1.00 - 4.5	2021	171,247	709,000
February 23, 2011 (Refunding)	381,000	2.00 - 4.00	2030	170,572	381,000
<b>WARD VII</b>					
July 1, 2004 (Refunding)	775,000	3.85	2015	32,340	325,000
September 01, 2003	4,400,000	5.00	2023	949,868	3,140,000
<b>WARD VIII</b>					
July 18, 2006	1,570,000	4.50	2037	1,054,765	1,482,878
Total general obligation bonds				<u>\$ 17,620,040</u>	<u>\$ 42,074,641</u>

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At year end, the School Board has accumulated \$2,351,667 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	Bonds Principal Payments	Interest Payments	Total
2012	\$ 1,925,682	\$ 1,656,713	\$ 3,582,395
2013	2,027,546	1,594,266	3,621,812
2014	2,129,610	1,530,114	3,659,724
2015	2,227,885	1,462,444	3,690,329
2016	2,227,379	1,389,501	3,616,880
2017-2021	12,830,608	5,709,171	18,539,779
2022-2026	10,660,446	3,200,169	13,860,615
2027-2031	7,231,718	982,972	8,214,690
2032-2036	721,781	94,690	816,471
2037	91,986	-	91,986
Total	<u>\$ 42,074,641</u>	<u>\$ 17,620,040</u>	<u>\$ 59,694,681</u>

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property. At year end, the statutory limit is \$81,510,470 and outstanding net bonded debt totals \$39,722,974.

**NOTE 12 - INTERFUND ASSETS / LIABILITIES (FFS LEVEL ONLY)**

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 1,416,566	Other Governmental	\$ 1,416,566
General Fund	494,416	Title I	494,416
Other Governmental	470,170	General Fund	470,170
Total	<u>\$ 2,381,152</u>		<u>\$ 2,381,152</u>

The purpose of the interfund assets/liabilities was to cover current-year expenditures on cost reimbursement programs until the reimbursement requisitions are deposited.

**NOTE 13 - RESTRICTED NET ASSETS FOR WORKERS' COMPENSATION** The School Board entered into a security agreement with the State of Louisiana Office of Workers' Compensation (OWC) Department of Employment and Training that grants to OWC a security interest in the School Board's \$646,000 U.S. Government Security. The security interest is to secure the prompt payment of all present and future obligations, including, but not limited to, prompt payment of workers' compensation payments, the furnishing of medical treatment, and or any other requirement under the provisions of the Louisiana Workers' Compensation Act and Rules of the OWC Fiscal Responsibility Unit. The following is a summary of transactions relating to the restricted net assets for the year ended June 30, 2011:

Balance, beginning	\$ 646,000
Additions	-
Deletions	-
Balance, ending	<u>\$ 646,000</u>

**NOTE 14 - INTERFUND TRANSFERS (FFS LEVEL ONLY)**

<u>Transfer In Fund</u>	<u>Amount</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
Other Governmental	\$ 1,150,000	General	\$ 1,150,000
General	117,613	Other Governmental	117,613
Other Governmental	101,408	Other Governmental	101,408
Totals	<u>\$ 1,369,021</u>		<u>\$ 1,369,021</u>

The purpose of interfund transfers was due mainly to transferring money to School Food Service to cover shortfalls in that fund.



**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**NOTE 15 - ENCUMBRANCES (FFS LEVEL ONLY)** Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end and outstanding encumbrances are re-appropriated in the next year. At June 30, 2011, the School Board had entered into purchase orders and commitments as follows:

<u>Fund</u>	<u>General</u>	<u>Other Governmental</u>	<u>Total</u>
Totals	\$ 22,606	\$ 44,627	\$ 67,233

**NOTE 16 - RISK MANAGEMENT** The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the general fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 2011 such interfund premiums did not exceed reimbursable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

An insurance policy covers individual claims in excess of \$300,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information and does not include incremental costs. The liability does not include incremental costs, if any.

Changes in the claims amount in previous fiscal years were as follows:

<u>Years Ended June 30</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2009	\$ 638,453	\$ 379,546	\$ 481,340	\$ 536,659
2010	536,659	644,053	651,801	528,911
2011	528,911	793,191	738,711	583,391

Of the total liability of \$583,391, \$69,080 is recorded as an accounts payable on the governmental funds balance sheet (Statement C) and the remaining liability of \$514,311 is recorded as long-term debt in the statement of net assets (Statement A), in which \$345,400 is considered due within one year.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 17 - LITIGATION AND CLAIMS**

**Litigation** At June 30, 2011, the School Board is involved in various litigations. It is the opinion of the legal advisor for the School Board that ultimate resolution of these lawsuits would not materially affect the financial statements.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**Self-Insurance** The School Board is partially self-insured for workers' compensation. Claims are funded through operating funds of the School Board. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$300,000 per occurrence for each employee.

**Construction Projects** The School Board is in the process of renovating the Anacoco Schools, Leesville High and South Polk. The construction in progress at June 30, 2011 totaled \$2,968,748 for the construction contract. The signed contracts for the renovations total \$22,048,902 and are expected to be completed during the 2011-2012 fiscal year.

**Grant Disallowances** The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

**Tax Arbitrage Rebate** Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

**Protested Taxes** Throughout the year, the School Board receives sales taxes that are paid in protest. The School Board reserved all protested taxes until the issue is resolved.

**Energy Performance Contract** The School Board entered into an energy performance contract with TAC Americas, Inc. in May 2005 which includes an operational stipulated savings. The School Board contracts with Associated Design Group to monitor savings. The contract may be terminated by the School Board at any time by giving 30 days written notice. The Louisiana Attorney General recently issued an opinion (A. G. Opinion No. 07-0002) regarding a similar contract with another School Board and concluded that some of these contracts may not meet the statutory definition of a performance based energy contract. The School Board signed an addendum to the contract excluding the operational stipulated savings.

**NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES** On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The state of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$17,479. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

**NOTE 19 - ECONOMIC DEPENDENCY** Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities' revenue. Approximately one-half of the student population consists of students from military families at Fort Polk. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$54,275,158 to the School Board, which represents approximately 55.4% of the School Board's total revenues for the year. Potentially up to approximately one-half of this Minimum Foundation funding is attributable to the students of military personnel. Additionally, the federal government provided \$5,980,891 in direct funding (Impact Aid) to the School Board.

**Vernon Parish School Board**  
**Notes to the Basic Financial Statements**  
**June 30, 2011**

**NOTE 20 - CHANGES IN PRESENTATION** For fiscal year end June 30, 2010, the General fund and Title I were major funds; however, for fiscal year end June 30, 2011, the General fund, Title I and Leesville High School Construction Fund are major funds.

**NOTE 21 - SUBSEQUENT EVENTS** In September, 2011 the School Board began the second phase of the Evans High School Construction. In October, 2011 the School Board began the Leesville High School Construction Project.

**NOTE 22 - FUND BALANCE CLASSIFICATION DETAILS:** The following are the details of the fund balance classifications:

	General	Leesville High School Construction	Other Governmental	Total
<b>Nonspendable:</b>				
Inventory	\$ -	\$ -	\$ 142,009	\$ 142,009
<b>Restricted:</b>				
Protested taxes	33,425	-	-	33,425
Worker's compensation	646,000	-	-	646,000
School food service	-	-	153,419	153,419
Debt service	-	-	2,351,667	2,351,667
School construction	-	21,461,276	6,941	21,468,217
Facility improvements	-	-	2,257,105	2,257,105
Grant funds	-	-	252,875	252,875
<b>Committed:</b>				
Food processing centers	-	-	2,032	2,032
Sales tax agency operations	-	-	960,375	960,375
<b>Unassigned</b>	<b>21,730,728</b>	<b>-</b>	<b>(501,008)</b>	<b>21,229,720</b>
<b>Total</b>	<b>\$ 22,410,153</b>	<b>\$ 21,461,276</b>	<b>\$ 5,625,415</b>	<b>\$ 49,496,844</b>

**Vernon Parish School Board**

**REQUIRED SUPPLEMENTAL  
INFORMATION**

**Vernon Parish School Board**

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN**

June 30, 2011

Fiscal Year Ended	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) UAAL as a Percentage of Covered Payroll
June 30, 2009	7/1/2008	\$ -	\$99,368,018	\$99,368,018	0%	\$53,693,729	185%
June 30, 2010	7/1/2009	-	99,368,018	99,368,018	0%	54,420,359	183%
June 30, 2011	7/1/2010	-	116,417,734	116,417,734	0%	54,928,180	212%

**Vernon Parish School Board**

**Budgetary Comparison Schedules**

**General Fund and Major Special Revenue Funds With a Legally Adopted Annual Budget**

**GENERAL FUND** The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

**TITLE I** To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

VERNON PARISH SCHOOL BOARD

GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2011

Exhibit 1-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 20,152,838	\$ 20,152,838	\$ 20,152,838	0
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	1,514,805	1,526,532	1,537,918	11,386
Sales and use	10,700,000	10,807,548	10,818,744	11,198
Interest earnings	237,311	207,750	207,187	(563)
Other	66,663	557,963	596,495	38,532
State sources:				
Equalization	55,893,067	53,816,057	53,816,057	0
Other	242,331	279,557	240,982	(38,575)
Federal sources	6,296,895	6,279,600	6,193,401	(86,199)
Transfers from other funds	200,000	953,000	951,468	(1,532)
Amounts available for appropriations	<u>95,303,910</u>	<u>94,580,845</u>	<u>94,515,090</u>	<u>(65,755)</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	31,907,837	28,509,016	28,432,063	76,953
Special programs	10,060,374	9,716,763	9,547,672	169,091
Other instructional programs	2,933,201	3,085,561	3,043,517	42,044
Support services:				
Student services	4,018,424	4,103,198	4,112,552	(9,354)
Instructional staff support	3,015,340	3,097,350	2,994,201	103,149
General administration	777,401	886,736	894,286	(7,550)
School administration	5,552,446	5,829,978	5,778,196	51,782
Business services	501,535	507,796	493,057	14,739
Plant services	6,784,839	7,255,086	7,202,451	52,635
Student transportation services	6,764,696	6,617,918	6,489,200	128,718
Central services	710,709	741,698	692,856	48,842
Food services	264,330	524,505	309,649	214,856
Community service programs	19,168	19,168	16,987	2,181
Capital Outlay	104,319	82,000	98,411	(16,411)
Debt Service:				
Principal retirement	0	0	15,984	(15,984)
Interest and bank charges	0	0	0	0
Transfers to other funds	<u>2,321,544</u>	<u>1,015,460</u>	<u>1,150,000</u>	<u>(134,540)</u>
Total charges to appropriations	<u>75,736,163</u>	<u>71,992,233</u>	<u>71,271,082</u>	<u>721,151</u>
BUDGETARY FUND BALANCES, ENDING	\$ <u>19,567,747</u>	\$ <u>22,588,612</u>	\$ <u>23,244,008</u>	<u>655,396</u>

VERNON PARISH SCHOOL BOARD

TITLE I  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2011

Exhibit 1-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 0	\$ 0	\$ 0	0
Resources (inflows)				
Federal sources	3,657,334	3,015,361	3,015,361	0
Amounts available for appropriations	3,657,334	3,015,361	3,015,361	0
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	17,139	77,172	50,497	\$ 26,675
Special programs	3,118,747	2,255,257	2,255,257	0
Other instructional programs	88	577	577	0
Support services:				
Student services	730	730	730	
Instructional staff support	290,720	457,527	457,527	0
General administration	185,613	178,116	178,116	0
School administration	315	0	0	0
Plant services	45,982	45,982	45,982	0
Capital outlay	0	0	26,675	(26,675)
Total charges to appropriations	3,657,334	3,015,361	3,015,361	0
BUDGETARY FUND BALANCES, ENDING	\$ 0	\$ 0	\$ 0	0



**Vernon Parish School Board**  
**Notes to the Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2011**

**A. BUDGETS**

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the division, departmental or project level. However, when projected revenues within a fund fail to meet budgeted revenues and/or projected expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. There were significant revisions made to the 2010-2011 general fund original budget. Budgeted revenues were decreased \$.7 million. Budgeted expenditures were decreased \$4.5 million.

The general fund and Title I fund budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures plus projected expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function. The budget was amended after the close of the year. This is not prohibited by state law.

**VERNON PARISH SCHOOL BOARD**

**Notes to the Budgetary Comparison Schedule  
For the Year Ended June 30, 2011**

**Nota B - Budget to GAAP Reconciliation**

Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures

	<u>GENERAL FUND</u>	<u>TITLE I</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 94,615,090	\$ 3,015,361
Transfers from other funds are inflows of budgetary resources but are not revenues for financial purposes.	(20,152,838)	0
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(951,468)</u>	<u>0</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>73,410,784</u>	<u>3,015,361</u>
<u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	71,271,082	3,015,361
Transfer to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(1,150,000)</u>	<u>0</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 70,121,082</u>	<u>\$ 3,015,361</u>

**Vernon Parish School Board**

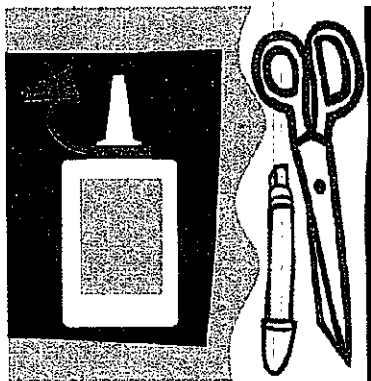
**SUPPLEMENTAL INFORMATION  
COMBINING  
NONMAJOR GOVERNMENTAL FUNDS  
AGENCY FUNDS**

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**Combining Balance Sheet - By Fund Type**  
**June 30, 2011**

Exhibit 2

	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 2,449,495	\$ 1,654,397	\$ 9,502	\$ 4,113,394
Investments	1,230,550	697,270	0	1,927,820
Receivables	2,181,962	0	635,513	2,817,475
Interfund receivables	470,170	0	0	470,170
Inventory	142,009	0	0	142,009
<b>TOTAL ASSETS</b>	<b>6,474,186</b>	<b>2,351,667</b>	<b>645,015</b>	<b>9,470,868</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	1,459,375	0	961,704	2,421,079
Interfund payables	1,239,188	0	177,378	1,416,566
Deferred revenue	7,808	0	0	7,808
<b>Total Liabilities</b>	<b>2,706,371</b>	<b>0</b>	<b>1,139,082</b>	<b>3,845,453</b>
<b>Fund Balances:</b>				
Nonspendable	142,009	0	0	142,009
Restricted	2,663,399	2,351,667	6,941	5,022,007
Committed	982,407	0	0	982,407
Unassigned	0	0	(501,008)	(501,008)
<b>Total Fund Balances</b>	<b>3,767,815</b>	<b>2,351,667</b>	<b>(494,067)</b>	<b>5,625,415</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 6,474,186</b>	<b>\$ 2,351,667</b>	<b>\$ 645,015</b>	<b>\$ 9,470,868</b>

**Vernon Parish School Board**



VERNON PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances - By Fund Type  
 For the Year Ended June 30, 2011

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 1,706,614	\$ 3,041,503	\$ 0	\$ 4,748,117
Interest earnings	8,167	3,961	361	12,489
Food services	925,693	0	0	925,693
Other	483,415	0	0	483,415
State sources:				
Equalization	459,101	0	0	459,101
Other	782,188	0	372,400	1,154,588
Federal sources	13,682,182	0	0	13,682,182
<b>Total Revenues</b>	<b>18,047,360</b>	<b>3,045,464</b>	<b>372,761</b>	<b>21,465,585</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	6,008,374	0	0	6,008,374
Special programs	1,446,775	0	0	1,446,775
Other instructional programs	1,808,791	0	0	1,808,791
Support services:				
Student services	495,096	0	0	495,096
Instructional staff support	947,246	0	0	947,246
General administration	534,620	114,597	13,899	663,116
School administration	24,401	0	0	24,401
Business services	53,267	0	2,185	55,452
Plant services	1,195,218	0	0	1,195,218
Student transportation services	116,448	0	0	116,448
Central services	91	0	0	91
Food services	5,920,991	0	0	5,920,991
Community service programs	39,469	0	0	39,469
Capital outlay	270,997	0	2,668,961	2,929,958
Debt service:				
Principal retirement	0	1,050,024	0	1,050,024
Interest and bank charges	0	1,218,882	0	1,218,882
<b>Total Expenditures</b>	<b>18,861,784</b>	<b>2,383,503</b>	<b>2,675,045</b>	<b>23,920,332</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (814,424)</b>	<b>\$ 661,961</b>	<b>\$ (2,302,284)</b>	<b>\$ (2,454,747)</b>

(CONTINUED)

VERNON PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances- By Fund Type  
 For the Year Ended June 30, 2011

Exhibit 3

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 1,155,000	\$ 0	\$ 98,408	\$ 1,251,408
Transfers out	(108,351)	0	(110,870)	(219,021)
Bond proceeds	0	0	1,811,763	1,811,763
Refunding bonds issued	0	381,000	0	381,000
Payments to refunded bond escrow agent	0	(381,000)	0	(381,000)
<b>Total Other Financing Sources (Uses)</b>	<u>1,046,649</u>	<u>0</u>	<u>1,797,501</u>	<u>2,844,150</u>
<b>Net Change in Fund Balances</b>	232,225	661,961	(504,783)	389,403
<b>FUND BALANCES - BEGINNING</b>	<u>3,535,590</u>	<u>1,689,706</u>	<u>10,716</u>	<u>5,236,012</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 3,767,815</u>	<u>\$ 2,351,667</u>	<u>\$ (494,067)</u>	<u>\$ 5,625,415</u>

(CONCLUDED)

Vernon Parish School Board

Nonmajor Special Revenue Funds

MAINTENANCE FUNDS

- Ward 1
- Ward 2 - Orange
- Ward 2 - Hornbeck
- Ward 3
- Ward 4
- Ward 5
- Ward 6
- Ward 7
- Ward 8

The maintenance funds for the various school districts are used to account for the proceeds of ad valorem taxes levied for the purpose of maintaining and improving schools within each school district.

OTHER SPECIAL FUNDS This fund represents various small state and federally funded programs for advancement of education in Vernon Parish.

8G STATE FUNDS The 8G State Fund is a program to provide enhancement to elementary, secondary and vocational programs funded through the State Minimum Foundation Program.

DRUG FREE SCHOOLS To establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

INDIAN EDUCATION GRANT To address the unique education and culturally related academic needs of Indian students.

ADULT EDUCATION To improve educational opportunities for adults and to encourage the establishment of adult education programs that will enable all adults to acquire basic educational skills necessary to function in a literate society, enable adults who so desire to complete secondary school, and enable adults to benefit from job training and retraining programs and obtain productive employment to more fully enjoy the benefits and responsibilities of citizenship.

Special emphasis is given to programs of instruction in computational skills and in speaking, reading, or writing English for those adults who are educationally disadvantaged.

VOCATIONAL EDUCATION To make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

(Continued)



## Vernon Parish School Board

**SPECIAL EDUCATION** To provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

**LA 4** To increase the availability of early childhood development programs.

**SCHOOL FOOD SERVICE** To assist through grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

**FOOD PROCESSING CENTERS** The food processing centers receive revenues from sales and services for the purpose of operating the food processing centers.

**JAG** To implement a school-to-career program to assist in keeping young people in school through graduation and provide work-based learning experiences that will lead to career advancement opportunities or to enroll in a postsecondary institution.

**TITLE II** To ensure that teachers, staff and administrators have access to sustained and intensive high-quality professional development. To challenge state content standards in core academic subjects.

**TITLE III** To provide funds to teach English to limited English proficient children and helping them to meet the state standards.

**SALES TAX** Vernon Parish School Board is the centralized sales tax collection agency for all taxing authorities in Vernon Parish. As a result, Vernon Parish School Board receives a fee of 1.5 percent of collections for performing the duties of collection agency. Expenditures are the cost of operating the sales tax department.

**HEAD START** To provide comprehensive health, educational, nutritional, social and other services primarily to economically disadvantaged preschool children, including Indian children on federally-recognized reservations, and children of migratory workers and their families; and to involve parents in activities with their children so that the children will attain overall social competence.

**PRESCHOOL** To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

**EDUCATION EXCELLENCE** To enhance instructional programs approved by the legislature for students of pre-kindergarten through twelfth grade with proceeds received from tobacco settlement monies.

**REAP** To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in schools.

**EDUCATION JOBS** This fund is to account for a one-time appropriation under the American Recovery and Reinvestment Act of 2009. The U. S. Department of Education gave states this money in exchange for a commitment to advance essential education reforms to benefit students from early learning through post-secondary education.

(Concluded)

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2011**

	<u>WARD 1</u>	<u>WARD 2 - ORANGE</u>	<u>WARD 2 - HORNBECK</u>	<u>WARD 3</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 490,772	\$ 61,533	\$ 46,738	\$ 60,667
Investments	300,278	268	286	90,339
Receivables	80	140	160	548
Interfund receivables	0	0	0	0
Inventory	0	0	0	0
<b>TOTAL ASSETS</b>	<u>791,130</u>	<u>61,941</u>	<u>47,184</u>	<u>151,552</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	20,560	3,929	3,611	4,140
Interfund payables	80	140	160	548
Deferred revenue	0	0	0	0
<b>Total Liabilities</b>	<u>20,640</u>	<u>4,069</u>	<u>3,771</u>	<u>4,688</u>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	770,490	57,872	43,413	146,866
Committed	0	0	0	0
<b>Total Fund Balances</b>	<u>770,490</u>	<u>57,872</u>	<u>43,413</u>	<u>146,866</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 791,130</u>	<u>\$ 61,941</u>	<u>\$ 47,184</u>	<u>\$ 151,552</u>

Exhibit 4

	WARD 4	WARD 5	WARD 6	WARD 7	WARD 8
\$	71,283	\$ 190,455	\$ 17,649	\$ 211,264	\$ 24,562
	53,895	742,492	153	5,483	202
	321	259	14	107	86
	0	0	0	0	0
	0	0	0	0	0
	<u>125,479</u>	<u>933,206</u>	<u>17,816</u>	<u>216,834</u>	<u>24,850</u>
	4,410	55,472	3,986	13,451	1,635
	321	259	14	107	86
	0	0	0	0	0
	<u>4,731</u>	<u>55,731</u>	<u>3,980</u>	<u>13,558</u>	<u>1,721</u>
	0	0	0	0	0
	120,748	877,475	13,836	203,276	23,129
	0	0	0	0	0
	<u>120,748</u>	<u>877,475</u>	<u>13,836</u>	<u>203,276</u>	<u>23,129</u>
\$	<u>125,479</u>	<u>933,206</u>	<u>17,816</u>	<u>216,834</u>	<u>24,850</u>

(CONTINUED)

**VERNON PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Balance Sheet  
June 30, 2011**

	<b>OTHER SPECIAL FUNDS</b>	<b>8G STATE FUNDS</b>	<b>DRUG FREE SCHOOLS</b>	<b>INDIAN EDUCATION GRANT</b>
<b>ASSETS</b>				
Cash and cash equivalents	8,127 \$	0 \$	0 \$	0
Investments	0	0	0	0
Receivables	175,135	72,117	762	907
Interfund receivables	0	0	0	0
Inventory	0	0	0	0
<b>TOTAL ASSETS</b>	<b>183,262</b>	<b>72,117</b>	<b>762</b>	<b>907</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	108,508	38,794	0	0
Interfund payables	74,754	33,323	762	907
Deferred revenue	0	0	0	0
<b>Total Liabilities</b>	<b>183,262</b>	<b>72,117</b>	<b>762</b>	<b>907</b>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	0	0
<b>Total Fund Balances</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 183,262 \$</b>	<b>72,117 \$</b>	<b>762 \$</b>	<b>907</b>

Exhibit 4

ADULT EDUCATION	VOCATIONAL EDUCATION	SPECIAL EDUCATION	LA 4	SCHOOL FOOD SERVICE	FOOD PROCESSING CENTERS	JAG
\$ 0	\$ 0	\$ 0	7,069	\$ 115,571	2,059	\$ 0
0	0	0	0	37,174	0	0
36,217	51,457	587,777	545,942	520	0	26,854
0	0	0	0	399,308	0	0
0	0	0	0	142,009	0	0
<u>36,217</u>	<u>51,457</u>	<u>587,777</u>	<u>553,011</u>	<u>694,582</u>	<u>2,059</u>	<u>26,854</u>
12,103	36,719	189,895	215,679	391,346	27	24,445
24,114	14,738	397,882	289,841	0	0	2,409
0	0	0	0	7,808	0	0
<u>36,217</u>	<u>51,457</u>	<u>587,777</u>	<u>505,520</u>	<u>399,154</u>	<u>27</u>	<u>26,854</u>
0	0	0	0	142,009	0	0
0	0	0	47,491	153,419	0	0
0	0	0	0	0	2,032	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>47,491</u>	<u>295,428</u>	<u>2,032</u>	<u>0</u>
<u>\$ 36,217</u>	<u>\$ 51,457</u>	<u>\$ 587,777</u>	<u>\$ 553,011</u>	<u>\$ 694,582</u>	<u>\$ 2,059</u>	<u>\$ 26,854</u>

(CONTINUED)

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**Combining Balance Sheet**  
**June 30, 2011**

	<u>TITLE II</u>	<u>TITLE III</u>	<u>SALES TAX</u>	<u>HEAD START</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 0	\$ 0	\$ 880,199	\$ 0
Investments	0	0	0	0
Receivables	194,327	441	10,641	470,644
Interfund receivables	0	0	70,862	0
Inventory	0	0	0	0
<b>TOTAL ASSETS</b>	<b>194,327</b>	<b>441</b>	<b>961,702</b>	<b>470,644</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts, salaries and other payables	87,979	413	1,327	184,783
Interfund payables	106,348	28	0	285,861
Deferred revenue	0	0	0	0
<b>Total Liabilities</b>	<b>194,327</b>	<b>441</b>	<b>1,327</b>	<b>470,644</b>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	0	0	0	0
Committed	0	0	960,375	0
<b>Total Fund Balances</b>	<b>0</b>	<b>0</b>	<b>960,375</b>	<b>0</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 194,327</b>	<b>\$ 441</b>	<b>\$ 961,702</b>	<b>\$ 470,644</b>

Exhibit 4

PRESCHOOL	EDUCATION EXCELLENCE	REAP	EDUCATION JOBS	TOTAL
\$ 0	\$ 261,567	\$ 0	\$ 0	2,449,495
0	0	0	0	1,230,550
6,508	0	0	0	2,181,962
0	0	0	0	470,170
0	0	0	0	142,009
<u>6,508</u>	<u>261,567</u>	<u>0</u>	<u>0</u>	<u>6,474,186</u>
0	56,183	0	0	1,459,375
6,508	0	0	0	1,239,188
0	0	0	0	7,808
<u>6,508</u>	<u>56,183</u>	<u>0</u>	<u>0</u>	<u>2,706,371</u>
0	0	0	0	142,009
0	205,384	0	0	2,663,399
0	0	0	0	962,407
<u>0</u>	<u>205,384</u>	<u>0</u>	<u>0</u>	<u>3,767,815</u>
<u>\$ 6,508</u>	<u>\$ 261,567</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>6,474,186</u>

(CONCLUDED)

**VERNON PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2011**

	<u>WARD I</u>	<u>WARD 2 - ORANGE</u>	<u>WARD 2 - HORNBECK</u>	<u>WARD 3</u>
<b>REVENUES</b>				
<b>Local sources:</b>				
<b>Taxes:</b>				
Ad valorem taxes	\$ 651,301	\$ 77,487	\$ 65,828	\$ 116,477
Interest earnings	1,335	83	91	427
Food services	0	0	0	0
Other	0	2,294	0	333
<b>State sources:</b>				
Equalization	0	0	0	0
Other	43,547	17,291	15,252	10,714
<b>Federal sources</b>				
	0	0	0	0
<b>Total Revenues</b>	<u>696,183</u>	<u>97,155</u>	<u>80,869</u>	<u>127,951</u>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Regular programs	0	0	0	3,170
Special programs	0	0	0	0
Other instructional programs	84,967	4,883	3,791	5,197
<b>Support services:</b>				
Student services	0	0	0	0
Instructional staff support	0	0	0	0
General administration	22,463	2,790	12,361	3,964
School administration	1,186	0	1,257	3,965
Business services	1,287	9,280	3,332	4,292
Plant services	373,417	47,630	41,767	128,485
Student transportation services	14,070	5,401	3,126	4,829
Central services	0	0	0	0
Food services	0	0	0	0
Community service programs	0	0	0	0
Capital outlay	44,056	0	0	107,352
<b>Total Expenditures</b>	<u>551,448</u>	<u>69,884</u>	<u>65,634</u>	<u>259,234</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>\$ 144,737</u>	<u>\$ 27,271</u>	<u>\$ 15,335</u>	<u>(131,283)</u>



Exhibit 5

	WARD 4	WARD 5	WARD 6	WARD 7	WARD 8
\$	174,051	\$ 287,945	\$ 39,215	\$ 257,410	\$ 37,102
	260	1,711	33	339	43
	0	0	0	0	0
	2,300	0	0	0	0
	0	0	0	0	0
	9,454	8,934	4,535	27,187	5,686
	0	0	0	7,930	0
	<u>186,065</u>	<u>298,590</u>	<u>43,783</u>	<u>292,866</u>	<u>42,831</u>
	1,653	179	0	0	0
	0	9,484	0	0	0
	3,256	0	2,491	42,784	3,183
	0	67,213	0	0	0
	0	0	0	0	0
	5,814	9,798	1,372	142	6,311
	7,336	4,028	0	0	2,910
	5,223	7,449	0	3,847	0
	142,945	159,851	29,229	173,940	18,424
	11,420	5,161	2,539	16,013	2,808
	0	0	0	0	0
	0	22,494	0	0	0
	0	0	0	0	0
	7,900	28,385	0	16,642	5,821
	<u>185,547</u>	<u>314,042</u>	<u>35,631</u>	<u>253,368</u>	<u>39,457</u>
\$	518	\$ (15,452)	\$ 8,152	\$ 39,498	\$ 3,374

(CONTINUED)

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2011

	WARD 1	WARD 2 - ORANGE	WARD 2 - HORNBECK	WARD 3
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	0
Transfers out	0	0	0	(5,000)
Total Other Financing Sources (Uses)	0	0	0	(5,000)
Net Change in Fund Balances	144,737	27,271	15,335	(136,283)
FUND BALANCES - BEGINNING	625,753	30,601	28,078	283,149
FUND BALANCES - ENDING	\$ 770,490	\$ 57,872	\$ 43,413	\$ 146,866

Exhibit 5

WARD 4	WARD 5	WARD 6	WARD 7	WARD 8
\$ 0	\$ 0	\$ 0	\$ 0	0
0	0	(3,848)	0	0
0	0	(3,848)	0	0
518	(15,452)	4,304	39,498	3,374
120,230	892,927	9,532	163,778	19,755
\$ 120,748	\$ 877,475	\$ 13,836	\$ 203,276	\$ 23,129

(CONTINUED)

**VERNON PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2011**

	<u>OTHER SPECIAL FUNDS</u>	<u>8G STATE FUNDS</u>	<u>DRUG FREE SCHOOLS</u>	<u>INDIAN EDUCATION GRANT</u>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 0	\$ 0	\$ 0	0
Interest earnings	0	0	0	0
Food services	0	0	0	0
Other	0	0	0	0
State sources:				
Equalization	0	0	0	0
Other	6,435	236,495	0	0
Federal sources	<u>804,666</u>	<u>0</u>	<u>6,980</u>	<u>23,511</u>
 Total Revenues	 <u>811,101</u>	 <u>236,495</u>	 <u>6,980</u>	 <u>23,511</u>
 <b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	808,908	204,175	0	17,666
Special programs	19,625	10,081	0	3,557
Other instructional programs	12,103	0	0	841
Support services:				
Student services	3,031	18,011	6,823	0
Instructional staff support	149,424	4,228	0	0
General administration	2,303	0	137	1,447
School administration	3,564	0	0	0
Business services	0	0	0	0
Plant services	12,052	0	0	0
Student transportation services	0	0	0	0
Central services	91	0	0	0
Food services	0	0	0	0
Community service programs	0	0	0	0
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Expenditures	 <u>811,101</u>	 <u>236,495</u>	 <u>6,980</u>	 <u>23,511</u>
 <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>0</u>

Exhibit 5

ADULT EDUCATION	VOCATIONAL EDUCATION	SPECIAL EDUCATION	LA 4	SCHOOL FOOD SERVICE	FOOD PROCESSING CENTERS	JAG
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	1,356	0	0
0	0	0	0	925,693	0	0
0	0	0	67,000	600	31,714	0
0	0	0	0	459,101	0	0
56,527	0	0	129,147	0	0	0
<u>77,533</u>	<u>141,161</u>	<u>2,542,513</u>	<u>1,477,203</u>	<u>3,371,980</u>	<u>0</u>	<u>150,000</u>
<u>134,060</u>	<u>141,161</u>	<u>2,542,513</u>	<u>1,673,350</u>	<u>4,758,730</u>	<u>31,714</u>	<u>150,000</u>
0	6,990	158,712	1,506,411	0	0	143,768
0	0	1,317,552	26,230	0	0	0
134,060	131,152	309	175	0	0	6,242
0	0	395,547	0	0	0	0
0	2,864	490,351	0	824	0	0
0	0	146,958	91,992	0	0	0
0	155	0	0	0	0	0
0	0	7,408	0	1,263	0	0
0	0	45	1,051	25,883	6,080	0
0	0	0	0	23,514	0	0
0	0	0	0	0	0	0
0	0	0	0	5,898,497	0	0
0	0	0	0	4,845	34,624	0
0	0	25,631	0	35,210	0	0
<u>134,060</u>	<u>141,161</u>	<u>2,542,513</u>	<u>1,625,859</u>	<u>5,990,036</u>	<u>40,704</u>	<u>150,000</u>
\$ 0	\$ 0	\$ 0	\$ 47,491	\$ (1,231,306)	\$ (8,990)	\$ 0

(CONTINUED)

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2011

	OTHER SPECIAL FUNDS	8G STATE FUNDS	DRUG FREE SCHOOLS	INDIAN EDUCATION GRANT
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	(99,503)	0	0	0
Total Other Financing Sources (Uses)	(99,503)	0	0	0
Net Change in Fund Balances	(99,503)	0	0	0
FUND BALANCES - BEGINNING	99,503	0	0	0
FUND BALANCES - ENDING	\$ 0	\$ 0	\$ 0	\$ 0

Exhibit 5

ADULT EDUCATION	VOCATIONAL EDUCATION	SPECIAL EDUCATION	LA 4	SCHOOL FOOD SERVICE	FOOD PROCESSING CENTERS	JAG
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,150,000	\$ 5,000	\$ 0
0	0	0	0	0	0	0
0	0	0	0	1,150,000	5,000	0
0	0	0	47,491	(81,306)	(3,990)	0
0	0	0	0	376,734	6,022	0
\$ 0	\$ 0	\$ 0	\$ 47,491	\$ 295,428	\$ 2,032	\$ 0

(CONTINUED)

**VERNON PARISH SCHOOL BOARD**

**NONMAJOR SPECIAL REVENUE FUNDS  
Combining Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2011**

	<u>TITLE II</u>	<u>TITLE III</u>	<u>SALES TAX</u>	<u>HEAD START</u>
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 0	\$ 0	\$ 0	\$ 0
Interest earnings	0	0	2,489	0
Food services	0	0	0	0
Other	0	0	379,174	0
State sources:				
Equalization	0	0	0	0
Other	0	0	0	0
Federal sources	<u>617,256</u>	<u>2,787</u>	<u>0</u>	<u>1,789,051</u>
 Total Revenues	 <u>617,256</u>	 <u>2,787</u>	 <u>381,663</u>	 <u>1,789,051</u>
 <b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	580,224	2,200	0	26
Special programs	0	0	0	0
Other instructional programs	0	413	0	1,352,369
Support services:				
Student services	0	0	0	0
Instructional staff support	1,470	0	0	293,773
General administration	35,562	174	91,328	90,376
School administration	0	0	0	0
Business services	0	0	9,886	0
Plant services	0	0	5,946	29,505
Student transportation services	0	0	0	23,002
Central services	0	0	0	0
Food services	0	0	0	0
Community service programs	0	0	0	0
Capital outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
 Total Expenditures	 <u>617,256</u>	 <u>2,787</u>	 <u>107,160</u>	 <u>1,789,051</u>
 <b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 274,503</u>	 <u>\$ 0</u>



Exhibit 5

	EDUCATION PRESCHOOL	EDUCATION EXCELLENCE	REAP	EDUCATION JOBS	TOTAL
\$	0	0	0	0	1,706,614
	0	0	0	0	8,167
	0	0	0	0	925,693
	0	0	0	0	483,415
	0	0	0	0	459,101
	0	210,984	0	0	782,188
	<u>55,605</u>	<u>0</u>	<u>145,581</u>	<u>2,468,445</u>	<u>13,662,182</u>
	<u>55,605</u>	<u>210,984</u>	<u>145,581</u>	<u>2,468,445</u>	<u>18,047,360</u>
	18,952	165,440	121,465	2,468,445	6,008,374
	25,946	16,052	18,248	0	1,446,775
	4,941	5,634	0	0	1,808,791
	365	4,106	0	0	495,096
	1,941	2,371	0	0	947,248
	3,460	0	5,868	0	534,620
	0	0	0	0	24,401
	0	0	0	0	53,267
	0	1,088	0	0	1,195,218
	0	4,565	0	0	116,448
	0	0	0	0	91
	0	0	0	0	5,920,991
	0	0	0	0	39,469
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>270,997</u>
	<u>55,605</u>	<u>199,256</u>	<u>145,581</u>	<u>2,468,445</u>	<u>18,861,784</u>
\$	0	11,728	0	0	(814,424)

(CONTINUED)

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2011

	TITLE II	TITLE III	SALES TAX	HEAD START
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 0	\$ 0	\$ 0	\$ 0
Transfers out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	0	0	274,503	0
FUND BALANCES - BEGINNING	0	0	685,872	0
FUND BALANCES - ENDING	\$ 0	\$ 0	960,375	\$ 0

Exhibit 5

<u>PRESCHOOL</u>	<u>EDUCATION EXCELLENCE</u>	<u>REAP</u>	<u>EDUCATION JOBS</u>	<u>TOTAL</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,155,000
0	0	0	0	(108,351)
0	0	0	0	1,046,649
0	11,728	0	0	232,225
0	193,656	0	0	3,535,590
<u>\$ 0</u>	<u>\$ 205,384</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,767,815</u>

(CONCLUDED)

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-1

*****WARD 1 MAINTENANCE*****			
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 651,300	\$ 651,301	1
Interest earnings	1,335	1,335	0
State sources: Other	45,000	43,547	(1,453)
<b>Total Revenues</b>	<b>697,635</b>	<b>696,183</b>	<b>(1,452)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	96,374	94,967	1,407
Support services:			
General administration	21,174	22,463	(1,289)
School administration	17,292	1,186	16,106
Business services	1,216	1,287	(71)
Plant services	401,525	373,417	28,108
Student transportation services	14,070	14,070	0
Capital outlay	0	44,056	(44,056)
<b>Total Expenditures</b>	<b>551,651</b>	<b>551,446</b>	<b>205</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>145,984</b>	<b>144,737</b>	<b>(1,247)</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>625,753</b>	<b>625,753</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 771,737</b>	<b>\$ 770,490</b>	<b>(1,247)</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-2

\*\*\*\*\*WARD 2 - ORANGE MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 77,500	\$ 77,487	\$ (13)
Interest earnings	50	83	33
Other	2,300	2,294	(6)
State sources: Other	17,690	17,291	(399)
<b>Total Revenues</b>	<b>97,540</b>	<b>97,155</b>	<b>(385)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	4,833	4,883	(50)
Support services:			
General administration	2,670	2,790	(120)
Business services	9,513	9,280	233
Plant services	47,804	47,530	74
Student transportation services	6,122	5,401	721
<b>Total Expenditures</b>	<b>70,742</b>	<b>69,884</b>	<b>858</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>26,798</b>	<b>27,271</b>	<b>473</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	15,000	0	15,000
Transfers out	(15,000)	0	(15,000)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>26,798</b>	<b>27,271</b>	<b>473</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>30,601</b>	<b>30,601</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 57,399</b>	<b>\$ 57,872</b>	<b>473</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-3

\*\*\*\*\*WARD 2 - HORNBECK MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 65,600	\$ 65,626	26
Interest earnings	60	91	31
State sources: Other	16,000	15,252	(748)
<b>Total Revenues</b>	<b>81,660</b>	<b>80,969</b>	<b>(691)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	3,800	3,791	9
Support services:			
General administration	12,400	12,361	39
School administration	966	1,257	(291)
Business services	3,378	3,332	46
Plant services	42,105	41,767	338
Student transportation services	3,102	3,126	(24)
<b>Total Expenditures</b>	<b>65,751</b>	<b>65,634</b>	<b>117</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>15,909</b>	<b>15,335</b>	<b>(574)</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>28,078</b>	<b>28,078</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 43,987</b>	<b>\$ 43,413</b>	<b>(574)</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-4

\*\*\*\*\*WARD 3 MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 117,000	\$ 116,477	\$ (523)
Interest earnings	425	427	2
Other	0	333	333
State sources: Other	10,700	10,714	14
<b>Total Revenues</b>	<b>128,125</b>	<b>127,951</b>	<b>(174)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	3,170	3,170	0
Other instructional programs	5,199	5,197	2
Support services:			
General administration	3,965	3,964	1
School administration	3,965	3,965	0
Business services	6,278	4,292	1,986
Plant services	126,360	126,465	(105)
Student transportation services	85,820	4,829	80,991
Capital outlay	26,365	107,352	(80,987)
<b>Total Expenditures</b>	<b>261,122</b>	<b>259,234</b>	<b>1,888</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(132,997)</b>	<b>(131,283)</b>	<b>1,714</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(5,000)	(5,000)	0
<b>Total Other Financing Sources (Uses)</b>	<b>(5,000)</b>	<b>(5,000)</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>(137,997)</b>	<b>(136,283)</b>	<b>1,714</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>283,149</b>	<b>283,149</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 145,152</b>	<b>\$ 146,866</b>	<b>\$ 1,714</b>

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2011**

Exhibit 6-5

\*\*\*\*\*WARD 4 MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 173,000	\$ 174,051	1,051
Interest earnings	180	260	80
Other	2,300	2,300	0
State sources: Other	9,800	9,454	(346)
<b>Total Revenues</b>	<b>185,280</b>	<b>186,085</b>	<b>785</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	1,430	1,653	(223)
Other instructional programs	3,515	3,256	259
Support services:			
General administration	5,839	5,814	25
School administration	14,768	7,336	7,432
Business services	2,911	5,223	(2,312)
Plant services	148,428	142,945	5,483
Student transportation services	8,316	11,420	(3,104)
Capital outlay	0	7,900	(7,900)
<b>Total Expenditures</b>	<b>185,207</b>	<b>185,547</b>	<b>(340)</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>73</b>	<b>518</b>	<b>445</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>120,230</b>	<b>120,230</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 120,303</b>	<b>\$ 120,748</b>	<b>\$ 445</b>



VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-6

\*\*\*\*\*WARD 5 MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 288,000	\$ 287,945	\$ (55)
Interest earnings	1,500	1,711	211
State sources: Other	9,000	8,934	(66)
<b>Total Revenues</b>	<b>298,500</b>	<b>298,590</b>	<b>90</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	0	179	(179)
Special programs	9,836	9,484	352
Support services:			
Student services	68,065	67,213	852
General administration	9,800	9,798	2
School administration	14,101	4,028	10,073
Business services	24,444	7,449	16,995
Plant services	180,288	159,851	20,435
Student transportation services	5,166	5,161	5
Food services	22,561	22,494	67
Capital outlay	0	28,385	(28,385)
<b>Total Expenditures</b>	<b>334,259</b>	<b>314,042</b>	<b>20,217</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(35,759)</b>	<b>(15,452)</b>	<b>20,307</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>892,927</b>	<b>892,927</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 857,168</b>	<b>\$ 877,475</b>	<b>\$ 20,307</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-7

\*\*\*\*\*WARD 6 MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 39,000	\$ 39,215	\$ 215
Interest earnings	30	33	3
State sources: Other	4,750	4,535	(215)
<b>Total Revenues</b>	<b>43,780</b>	<b>43,783</b>	<b>3</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructional programs	2,459	2,491	(32)
Support services:			
General administration	1,306	1,372	(66)
Plant services	29,860	29,229	631
Student transportation services	2,008	2,539	(531)
<b>Total Expenditures</b>	<b>35,633</b>	<b>35,631</b>	<b>2</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>8,147</b>	<b>8,152</b>	<b>5</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	10,000	0	(10,000)
Transfers out	(13,850)	(3,848)	10,002
<b>Total Other Financing Sources (Uses)</b>	<b>(3,850)</b>	<b>(3,848)</b>	<b>2</b>
<b>Net Change in Fund Balances</b>	<b>4,297</b>	<b>4,304</b>	<b>7</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>9,532</b>	<b>9,532</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 13,829</b>	<b>\$ 13,836</b>	<b>\$ 7</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-8

\*\*\*\*\*WARD 7 MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 257,500	\$ 257,410	(90)
Interest earnings	200	339	139
State sources: Other	27,200	27,187	(13)
Federal sources	8,000	7,930	(70)
<b>Total Revenues</b>	<b>292,900</b>	<b>292,866</b>	<b>(34)</b>
<b>EXPENDITURES</b>			
Current:			
Regular instruction	1,579	0	1,579
Other instructional programs	40,000	42,784	(2,784)
Support services:			
General administration	8,887	142	8,745
School administration	12,184	0	12,184
Business services	5,641	3,847	1,794
Plant services	168,444	173,940	(5,496)
Student transportation services	17,546	16,013	1,533
Capital outlay	0	16,642	(16,642)
<b>Total Expenditures</b>	<b>254,281</b>	<b>253,368</b>	<b>913</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>38,619</b>	<b>39,498</b>	<b>879</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>163,778</b>	<b>163,778</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 202,397</b>	<b>\$ 203,276</b>	<b>\$ 879</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-9

\*\*\*\*\*WARD 8 MAINTENANCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Taxes:			
Ad valorem	\$ 37,000	\$ 37,102	102
Interest earnings	30	43	13
State sources: Other	5,900	5,686	(214)
<b>Total Revenues</b>	<b>42,930</b>	<b>42,831</b>	<b>(99)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Other instructinal programs	3,200	3,183	17
Support services:			
General administration	6,224	6,311	(87)
School administration	8,000	2,910	5,090
Plant services	23,645	18,424	5,221
Student transportation services	3,514	2,808	706
Capital outlay	0	5,821	(5,821)
<b>Total Expenditures</b>	<b>44,583</b>	<b>39,457</b>	<b>5,126</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(1,653)</b>	<b>3,374</b>	<b>5,027</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>19,755</b>	<b>19,755</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 18,102</b>	<b>\$ 23,129</b>	<b>\$ 5,027</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-10

\*\*\*\*\*OTHER SPECIAL FUNDS\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
State sources:			
Other	\$ 6,580	\$ 6,435	\$ (145)
Federal sources	804,666	804,666	0
<b>Total Revenues</b>	<b>811,246</b>	<b>811,101</b>	<b>(145)</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	608,908	608,908	0
Special programs	19,770	19,825	145
Other instructional programs	12,103	12,103	0
Support services:			
Student services	3,031	3,031	0
Instructional staff support	149,424	149,424	0
General administration	2,303	2,303	0
School administration	3,564	3,564	0
Plant services	12,052	12,052	0
Central services	91	91	0
<b>Total Expenditures</b>	<b>811,246</b>	<b>811,101</b>	<b>145</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	0	(99,503)	(99,503)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>(99,503)</b>	<b>99,503</b>
<b>Net Change in Fund Balances</b>	<b>0</b>	<b>(99,503)</b>	<b>(99,503)</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>0</b>	<b>99,503</b>	<b>99,503</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-11

\*\*\*\*\*8G STATE FUNDS\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
State sources:			
Other	\$ 236,495	\$ 236,495	\$ 0
<b>Total Revenues</b>	<b>236,495</b>	<b>236,495</b>	<b>0</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	204,175	204,175	0
Special programs	10,081	10,081	0
Support services:			
Student services	18,011	18,011	0
Instructional staff support	4,228	4,228	0
<b>Total Expenditures</b>	<b>236,495</b>	<b>236,495</b>	<b>0</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-12

\*\*\*\*\*DRUG FREE SCHOOLS\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 6,960	\$ 6,960	\$ 0
Total Revenues	6,960	6,960	0
EXPENDITURES			
Current:			
Support services:			
Student services	8,823	8,823	0
General administration	137	137	0
Total Expenditures	6,960	6,960	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	\$ 0

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-13

\*\*\*\*\*INDIAN EDUCATION GRANT\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Federal sources	\$ 23,511	\$ 23,511	\$ 0
<b>Total Revenues</b>	<b>23,511</b>	<b>23,511</b>	<b>0</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	17,666	17,666	0
Special programs	3,557	3,557	0
Other instructional programs	841	841	0
Support services:			
General administration	1,447	1,447	0
<b>Total Expenditures</b>	<b>23,511</b>	<b>23,511</b>	<b>0</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>



VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-14

\*\*\*\*\*ADULT EDUCATION\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
State sources:			
Other	\$ 56,527	\$ 56,527	0
Federal sources	77,533	77,533	0
Total Revenues	134,060	134,060	0
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	134,060	134,060	0
Total Expenditures	134,060	134,060	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	0

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-15

\*\*\*\*\*VOCATIONAL EDUCATION\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Federal sources	\$ 141,161	\$ 141,161	\$ 0
<b>Total Revenues</b>	<u>141,161</u>	<u>141,161</u>	<u>0</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	6,990	6,990	0
Other instructional programs	131,152	131,152	0
Instructional staff support	2,864	2,864	0
School administration	155	155	0
<b>Total Expenditures</b>	<u>141,161</u>	<u>141,161</u>	<u>0</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-16

*****SPECIAL EDUCATION*****			
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Federal sources	\$ 2,542,513	\$ 2,542,513	\$ 0
<b>Total Revenues</b>	<b>2,542,513</b>	<b>2,542,513</b>	<b>0</b>
<b>EXPENDITURES</b>			
<b>Current:</b>			
<b>Instruction:</b>			
Regular programs	158,711	158,712	(1)
Special programs	1,343,183	1,317,552	25,631
Other instructional programs	309	309	0
<b>Support services:</b>			
Student services	395,547	395,547	0
Instructional staff support	490,351	490,351	0
General administration	146,959	146,958	1
Business services	7,408	7,408	0
Plant services	45	45	0
Capital outlay	0	25,631	(25,631)
<b>Total Expenditures</b>	<b>2,542,513</b>	<b>2,542,513</b>	<b>0</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2011**

Exhibit 6-17

\*\*\*\*\*LA 4\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Other	\$ 67,000	\$ 67,000	0
State sources: other	129,147	129,147	0
Federal sources	1,477,203	1,477,203	0
 Total Revenues	1,673,350	1,673,350	0
 <b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	1,506,411	1,506,411	0
Special programs	26,230	26,230	0
Other instructional programs	175	175	0
Support services:			
General administration	91,992	91,992	0
Plant services	1,051	1,051	0
 Total Expenditures	1,625,859	1,625,859	0
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	47,491	47,491	0
 FUND BALANCE AT BEGINNING OF YEAR	0	0	0
 FUND BALANCE AT END OF YEAR	\$ 47,491	\$ 47,491	0

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-18

	*****SCHOOL FOOD SERVICE*****		
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 1,380	\$ 1,356	\$ (4)
Food services	925,705	925,683	(12)
Other	600	600	0
State sources:			
Equalization	459,101	459,101	0
Federal sources	3,371,980	3,371,980	0
<b>Total Revenues</b>	<b>4,758,746</b>	<b>4,758,730</b>	<b>(16)</b>
<b>EXPENDITURES</b>			
Current:			
Support services:			
Instructional staff support	12	824	(812)
Business services	2,000	1,263	737
Plant services	15,700	25,883	(10,183)
Student transportation services	25,795	23,514	2,281
Food services	5,955,639	5,898,497	57,142
Community service programs	99	4,845	(4,746)
Capital outlay	0	35,210	(35,210)
<b>Total Expenditures</b>	<b>5,999,245</b>	<b>5,990,036</b>	<b>9,209</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(1,240,499)</b>	<b>(1,231,306)</b>	<b>9,193</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,150,000	1,150,000	0
<b>Total Other Financing Sources (Uses)</b>	<b>1,150,000</b>	<b>1,150,000</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>(90,499)</b>	<b>(81,306)</b>	<b>9,193</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>376,734</b>	<b>376,734</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 286,235</b>	<b>\$ 295,428</b>	<b>\$ 9,193</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-19

\*\*\*\*\*FOOD PROCESSING CENTERS\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Local sources:			
Other	\$ 31,750	\$ 31,714	\$ (36)
Total Revenues	<u>31,750</u>	<u>31,714</u>	<u>(36)</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
Plant services	5,785	6,080	(295)
Community service programs	<u>34,713</u>	<u>34,624</u>	<u>89</u>
Total Expenditures	<u>40,498</u>	<u>40,704</u>	<u>(206)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(8,748)</u>	<u>(8,990)</u>	<u>(242)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>5,000</u>	<u>5,000</u>	<u>0</u>
Net Change in Fund Balances	(3,748)	(3,990)	(242)
FUND BALANCE AT BEGINNING OF YEAR	<u>6,022</u>	<u>6,022</u>	<u>0</u>
FUND BALANCE AT END OF YEAR	<u>\$ 2,274</u>	<u>\$ 2,032</u>	<u>\$ (242)</u>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-20

\*\*\*\*\* JAG \*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Federal sources	\$ 150,000	\$ 150,000	\$ 0
<b>Total Revenues</b>	<b>150,000</b>	<b>150,000</b>	<b>0</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	143,758	143,758	0
Other instructional programs	6,242	6,242	0
<b>Total Expenditures</b>	<b>150,000</b>	<b>150,000</b>	<b>0</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-21

*****TITLE II*****			
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Federal sources	\$ 617,256	\$ 617,256	\$ 0
Total Revenues	<u>617,256</u>	<u>617,256</u>	<u>0</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	580,224	580,224	0
Support services:			
Instructional staff support	1,470	1,470	0
General administration	<u>35,562</u>	<u>35,562</u>	<u>0</u>
Total Expenditures	<u>617,256</u>	<u>617,256</u>	<u>0</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>



VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-22

*****TITLE III*****			
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES			
Federal sources	\$ 2,787	\$ 2,787	0
Total Revenues	2,787	2,787	0
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,200	2,200	0
Other instructional programs	413	413	0
Support services:			
General administration	174	174	0
Total Expenditures	2,787	2,787	0
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCE AT BEGINNING OF YEAR	0	0	0
FUND BALANCE AT END OF YEAR	\$ 0	\$ 0	0

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-23

\*\*\*\*\*SALES TAX\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 2,200	\$ 2,489	\$ 289
Other	380,000	379,174	(826)
<b>Total Revenues</b>	<u>382,200</u>	<u>381,663</u>	<u>(537)</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
General administration	91,798	91,328	470
Business services	9,888	9,888	0
Plant services	6,063	5,946	117
<b>Total Expenditures</b>	<u>107,747</u>	<u>107,160</u>	<u>587</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>274,453</u>	<u>274,503</u>	<u>50</u>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>685,872</u>	<u>685,872</u>	<u>0</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 960,325</u>	<u>\$ 960,375</u>	<u>50</u>

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2011**

Exhibit 6-24

\*\*\*\*\*HEAD START\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Federal sources	\$ 1,789,051	\$ 1,789,051	\$ 0
<b>Total Revenues</b>	<u>1,789,051</u>	<u>1,789,051</u>	<u>0</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	28	28	0
Other instructional programs	1,352,369	1,352,369	0
Support services:			
Instructional staff support	293,773	293,773	0
General administration	90,376	90,376	0
Plant services	29,505	29,505	0
Student transportation services	23,002	23,002	0
<b>Total Expenditures</b>	<u>1,789,051</u>	<u>1,789,051</u>	<u>0</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-25

*****PRESCHOOL*****			
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Federal sources	55,605	55,605	0
<b>Total Revenues</b>	<u>55,605</u>	<u>55,605</u>	<u>0</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	18,952	18,952	0
Special programs	25,946	25,946	0
Other instructional programs	4,941	4,941	
Support services:			
Student services	365	365	0
Instructional staff support	1,941	1,941	0
General administration	3,460	3,460	0
<b>Total Expenditures</b>	<u>55,605</u>	<u>55,605</u>	<u>0</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	0	0	0
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-26

\*\*\*\*\*EDUCATION EXCELLENCE\*\*\*\*\*

	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
State sources:			
Other	\$ 210,984	\$ 210,984	\$ 0
<b>Total Revenues</b>	<b>210,984</b>	<b>210,984</b>	<b>0</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	164,750	165,440	(690)
Special programs	16,052	16,052	0
Other instructional programs	5,634	5,634	0
Support services:			
Student services	4,106	4,106	0
Instructional staff support	2,371	2,371	0
Plant services	1,089	1,088	1
Student transportation services	4,565	4,565	0
<b>Total Expenditures</b>	<b>198,567</b>	<b>199,256</b>	<b>(689)</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>12,417</b>	<b>11,728</b>	<b>(689)</b>
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<b>193,656</b>	<b>193,656</b>	<b>0</b>
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ 206,073</b>	<b>\$ 205,384</b>	<b>(689)</b>

VERNON PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-27

	*****REAP*****		
	BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Federal sources	\$ 145,581	\$ 145,581	\$ 0
<b>Total Revenues</b>	<u>145,581</u>	<u>145,581</u>	<u>0</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	121,465	121,465	0
Special programs	18,248	18,248	0
Support services:			
General administration	5,868	5,868	0
<b>Total Expenditures</b>	<u>145,581</u>	<u>145,581</u>	<u>0</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

VERNON PARISH SCHOOL BOARD

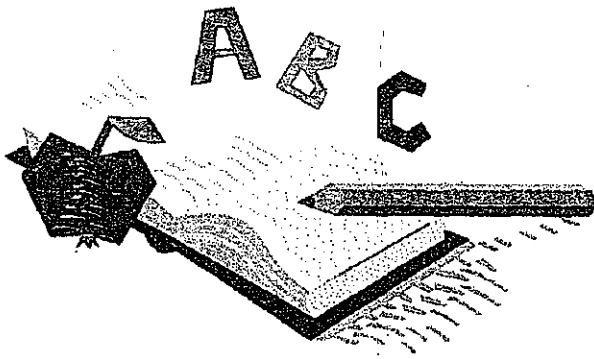
NONMAJOR SPECIAL REVENUE FUND  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2011

Exhibit 6-28

\*\*\*\*\*EDUCATION JOBS\*\*\*\*\*

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Federal sources	\$ 2,468,445	\$ 2,468,445	\$ 0
<b>Total Revenues</b>	<u>2,468,445</u>	<u>2,468,445</u>	<u>0</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	<u>2,468,445</u>	<u>2,468,445</u>	<u>0</u>
<b>Total Expenditures</b>	<u>2,468,445</u>	<u>2,468,445</u>	<u>0</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	0	0	0
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>0</u>	<u>0</u>	<u>0</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>0</u>

Vernon Parish School Board





**Vernon Parish School Board**

**Nonmajor Debt Service Funds**

Ward No. 1  
Ward No. 2 - Orange  
Ward No. 2 - Hornbeck  
Ward No. 3  
Ward No. 4  
Ward No. 5  
Ward No. 6  
Ward No. 7  
Ward No. 8

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective wards.

VERNON PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS  
 Combining Balance Sheet  
 June 30, 2011

	<u>WARD 1</u>	<u>WARD 2 - ORANGE</u>	<u>WARD 2 - HORNBECK</u>	<u>WARD 3</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 679,410	\$ 437,913	\$ 7,576	\$ 41,814
Investments	<u>144,338</u>	<u>8,425</u>	<u>48,233</u>	<u>88,134</u>
<b>TOTAL ASSETS</b>	<u>823,748</u>	<u>446,338</u>	<u>55,809</u>	<u>129,948</u>
<b>Fund Balances:</b>				
Restricted	<u>823,748</u>	<u>446,338</u>	<u>55,809</u>	<u>129,948</u>
<b>TOTAL FUND BALANCES</b>	<u>\$ 823,748</u>	<u>\$ 446,338</u>	<u>\$ 55,809</u>	<u>\$ 129,948</u>

Exhibit 7

	WARD 4	WARD 5	WARD 6	WARD 7	WARD 8	TOTAL
\$	87,249	127,607	41,877	125,026	105,925	1,654,397
	86,576	49,661	29,204	188,045	54,654	697,270
	173,825	177,268	71,081	313,071	160,579	2,351,667
	173,825	177,268	71,081	313,071	160,579	2,351,667
\$	173,825	177,268	71,081	313,071	160,579	2,351,667

VERNON PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2011

	WARD 1	WARD 2 - ORANGE	WARD 2 - HORNBECK	WARD 3
<b>REVENUES</b>				
Local sources:				
Taxes:				
Ad valorem	\$ 1,389,606	\$ 240,102	\$ 54,201	\$ 195,038
Interest earnings	1,048	839	136	258
<b>Total Revenues</b>	<b>1,390,654</b>	<b>240,941</b>	<b>54,337</b>	<b>195,296</b>
<b>EXPENDITURES</b>				
Current:				
Support services:				
General administration	49,444	8,629	4,122	6,615
Debt service:				
Principal retirement	240,000	25,000	53,000	101,000
Interest and bank charges	529,546	17,425	21,194	123,656
<b>Total Expenditures</b>	<b>818,990</b>	<b>51,054</b>	<b>78,316</b>	<b>231,271</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>571,664</b>	<b>189,887</b>	<b>(23,979)</b>	<b>(35,975)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Refunding bonds issued	0	0	0	0
Payments to refunded bond escrow agent	0	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balances</b>	<b>571,664</b>	<b>189,887</b>	<b>(23,979)</b>	<b>(35,975)</b>
<b>FUND BALANCES - BEGINNING</b>	<b>252,084</b>	<b>256,451</b>	<b>79,788</b>	<b>165,923</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 823,748</b>	<b>\$ 446,338</b>	<b>\$ 55,809</b>	<b>\$ 129,948</b>

Exhibit 8

	WARD 4	WARD 5	WARD 6	WARD 7	WARD 8	TOTAL
\$	225,950	\$ 288,870	\$ 134,383	\$ 403,895	\$ 109,458	\$ 3,041,503
	373	340	150	583	234	3,961
	226,323	289,210	134,533	404,478	109,692	3,045,464
	7,545	9,983	10,402	13,981	3,876	114,597
	125,000	160,000	66,101	250,000	29,923	1,050,024
	125,627	129,920	47,324	156,114	68,076	1,218,882
	258,172	299,903	123,827	420,095	101,875	2,383,503
	(31,849)	(10,693)	10,706	(15,617)	7,817	661,961
	0	0	381,000	0	0	381,000
	0	0	(381,000)	0	0	(381,000)
	0	0	0	0	0	0
	(31,849)	(10,693)	10,706	(15,617)	7,817	661,961
	205,674	187,961	60,375	326,688	152,762	1,689,706
\$	173,825	\$ 177,268	\$ 71,081	\$ 313,071	\$ 180,579	\$ 2,351,667

**Vernon Parish School Board**



**Vernon Parish School Board**

**Nonmajor Capital Project Funds**

**Ward 3 Construction** was established to make classroom additions, cafeteria additions, replace air conditioning units, repair roofs, and other various building improvements.

**Anacoco Construction** was established to make classroom additions, cafeteria additions, replace air conditioning units, repair roofs, and other various building improvements.

**Orange Construction** was established to make renovations to the classrooms and other various building improvements

**South Polk Construction** was established to make renovations to the classrooms and other various building improvements.

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**Combining Balance Sheet**  
**June 30, 2011**

	<u>WARD 3</u> <u>CONSTRUCTION</u>	<u>ANACOCO</u> <u>CONSTRUCTION</u>	<u>ORANGE</u> <u>CONSTRUCTION</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 22	\$ 9,204	\$ 276
Receivables	0	0	273,105
<b>Total Assets</b>	<u>22</u>	<u>9,204</u>	<u>273,381</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts, salaries and other payables	20,500	2,263	460,906
Interfund payables	0	0	0
<b>Total Liabilities</b>	<u>20,500</u>	<u>2,263</u>	<u>460,906</u>
<b>Fund Balances</b>			
Restricted	0	6,941	0
Unassigned	(20,478)	0	(187,525)
<b>Total Fund Balances</b>	<u>(20,478)</u>	<u>6,941</u>	<u>(187,525)</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 22</u>	<u>\$ 9,204</u>	<u>\$ 273,381</u>



Exhibit 9

SOUTH POLK	
CONSTRUCTION	TOTAL
\$ 0	\$ 9,502
<u>362,408</u>	<u>635,513</u>
<u>362,408</u>	<u>645,015</u>
478,035	961,704
<u>177,378</u>	<u>177,378</u>
<u>655,413</u>	<u>1,139,082</u>
0	6,941
<u>(293,005)</u>	<u>(501,008)</u>
<u>(293,005)</u>	<u>(494,067)</u>
\$ <u>362,408</u>	\$ <u>645,015</u>

VERNON PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2011

	WARD 3 CONSTRUCTION	ANACOCO CONSTRUCTION	ORANGE CONSTRUCTION
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 190	\$ 80	\$ 91
State sources:			
Other	0	0	0
<b>Total Revenues</b>	<b>190</b>	<b>80</b>	<b>91</b>
<b>EXPENDITURES</b>			
Current:			
Support services:			
General administration	0	0	13,899
Business services	0	0	2,185
Capital outlay	27,936	78,809	1,886,811
<b>Total Expenditures</b>	<b>27,936</b>	<b>78,809</b>	<b>1,902,895</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>(27,746)</b>	<b>(78,729)</b>	<b>(1,902,804)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	0	96,408	0
Transfers out	0	(11,262)	(99,408)
Bond proceeds	0	0	1,811,763
<b>Total Other financing sources (uses)</b>	<b>0</b>	<b>85,146</b>	<b>1,712,355</b>
<b>Net Change in Fund Balances</b>	<b>(27,746)</b>	<b>6,417</b>	<b>(190,449)</b>
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<b>7,268</b>	<b>524</b>	<b>2,924</b>
<b>FUND BALANCES AT END YEAR</b>	<b>\$ (20,478)</b>	<b>\$ 6,941</b>	<b>\$ (187,525)</b>

Exhibit 10

**SOUTH POLK  
CONSTRUCTION      TOTAL**

\$            0    \$            361

          372,400                372,400

          372,400                372,761

          0            13,899

          0            2,185

          665,405                2,658,961

          665,405                2,675,045

          (293,005)                (2,302,284)

          0            96,408

          0            (110,670)

          0                      1,811,763

          0                      1,797,501

          (293,005)                (504,783)

          0                      10,716

\$            (293,005)      \$            (494,067)

## Vernon Parish School Board

### Agency Funds

**SCHOOL ACTIVITIES FUND** The activities of the various individual school accounts are accounted for in the school activities agency fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

**SCHOLARSHIP FUND** This scholarship agency fund is funded by voluntary employee contributions. The proceeds are used to provide an annual scholarship for an outstanding graduate who plans to major in education.

**SALES TAX FUND** The sales tax fund accounts for monies collected on behalf of the other taxing authorities in Vernon Parish. Upon receipt of sales tax returns and monies, a direct deposit is made into the bank account of the other taxing authorities.

**VERNON PARISH SCHOOL BOARD**

**AGENCY FUNDS**

**Combining Statement of Fiduciary Assets and Liabilities  
June 30, 2011**

**Exhibit 11**

	<u>SCHOOL ACTIVITIES FUND</u>	<u>SCHOLARSHIP FUND</u>	<u>SALES TAX FUND</u>	<u>TOTAL</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,136,565	\$ 2,701	\$ 0	\$ 1,139,266
Investments	157,383	0	0	157,383
Accounts receivable	<u>0</u>	<u>0</u>	<u>2,822,804</u>	<u>2,822,804</u>
<b>Total assets</b>	<u>1,293,948</u>	<u>2,701</u>	<u>2,822,804</u>	<u>4,119,453</u>
<b>LIABILITIES</b>				
Deposits due others	1,293,948	2,701	0	1,296,649
Deposits due other taxing authorities	<u>0</u>	<u>0</u>	<u>2,822,804</u>	<u>2,822,804</u>
<b>Total liabilities</b>	<u>\$ 1,293,948</u>	<u>\$ 2,701</u>	<u>\$ 2,822,804</u>	<u>\$ 4,119,453</u>

VERNON PARISH SCHOOL BOARD

AGENCY FUNDS  
 Combining Statement of Changes In Assets and Liabilities  
 For the Year Ended June 30, 2011

Exhibit 12

	Balance, Beginning	Additions	Deductions	Balance, Ending
<b>*****SCHOOL ACTIVITIES FUND*****</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,128,687	\$ 3,139,615	\$ 3,129,737	\$ 1,136,565
Investments	<u>159,566</u>	<u>10,743</u>	<u>12,926</u>	<u>157,383</u>
<b>Total Assets</b>	<b><u>\$ 1,286,253</u></b>	<b><u>\$ 3,150,358</u></b>	<b><u>\$ 3,142,663</u></b>	<b><u>\$ 1,293,948</u></b>
<b>LIABILITIES</b>				
Deposits due others	<u>\$ 1,286,253</u>	<u>\$ 3,150,358</u>	<u>\$ 3,142,663</u>	<u>\$ 1,293,948</u>
<b>*****SCHOLARSHIP FUND*****</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,707	\$ 1,651	\$ 657	\$ 2,701
<b>LIABILITIES</b>				
Deposits due others	<u>\$ 1,707</u>	<u>\$ 1,651</u>	<u>\$ 657</u>	<u>\$ 2,701</u>
<b>*****SALES TAX FUND*****</b>				
<b>ASSETS</b>				
Accounts receivable	\$ 3,014,286	\$ 25,933,343	\$ 26,124,825	\$ 2,822,804
<b>LIABILITIES</b>				
Deposits due other taxing authorities	<u>\$ 3,014,286</u>	<u>\$ 25,933,343</u>	<u>\$ 26,124,825</u>	<u>\$ 2,822,804</u>
<b>*****ALL AGENCY FUNDS*****</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,128,394	\$ 3,141,266	\$ 3,130,394	\$ 1,139,266
Investments	159,566	10,743	12,926	157,383
Accounts receivable	<u>3,014,286</u>	<u>25,933,343</u>	<u>26,124,825</u>	<u>2,822,804</u>
<b>Total Assets</b>	<b><u>\$ 4,302,246</u></b>	<b><u>\$ 29,085,352</u></b>	<b><u>\$ 29,268,145</u></b>	<b><u>\$ 4,119,453</u></b>
<b>LIABILITIES</b>				
Deposits due others	\$ 1,287,960	\$ 3,152,009	\$ 3,143,320	\$ 1,296,649
Deposits due other taxing authorities	<u>3,014,286</u>	<u>25,933,343</u>	<u>26,124,825</u>	<u>2,822,804</u>
<b>Total Liabilities</b>	<b><u>\$ 4,302,246</u></b>	<b><u>\$ 29,085,352</u></b>	<b><u>\$ 29,268,145</u></b>	<b><u>\$ 4,119,453</u></b>

**VERNON PARISH SCHOOL BOARD**  
**SCHOOL ACTIVITIES AGENCY FUND**  
**Schedule of Changes in Deposits Due Others**  
**For the Year Ended June 30, 2011**

Exhibit 13

SCHOOL	Balance, Beginning	Additions	Deductions	Balance, Ending
ANACOCO HIGH	\$ 80,234	\$ 196,284	\$ 228,061	\$ 48,457
ANACOCO ELEMENTARY	25,192	97,734	111,996	10,930
EAST LEESVILLE ELEMENTARY	25,499	58,592	55,500	26,591
EVANS	20,251	121,644	104,488	37,407
GATES	8,068	5,930	12,231	1,765
HICKS	41,895	163,902	171,948	33,849
HORNBECK	41,714	202,863	193,135	51,442
LEESVILLE HIGH	181,661	637,288	649,694	169,255
LEESVILLE JUNIOR HIGH	20,971	104,938	94,326	31,583
NORTH POLK ELEMENTARY	39,886	103,691	97,427	46,150
OPTIONAL SCHOOL	236	730	676	290
PICKERING HIGH	98,944	308,786	300,780	106,950
PICKERING ELEMENTARY	55,975	103,928	100,614	59,289
PITKIN HIGH	300,655	127,396	143,492	284,759
ROSE PINE HIGH	76,271	426,200	392,435	110,036
ROSE PINE ELEMENTARY	44,955	149,641	143,218	51,378
SIMPSON	80,295	129,528	130,038	79,785
SOUTH POLK ELEMENTARY	49,209	58,213	54,634	52,788
VERNON ELEMENTARY	51,740	110,313	106,173	53,880
WEST LEESVILLE ELEMENTARY	42,404	44,757	49,797	37,364
<b>TOTAL</b>	<b>\$ 1,286,253</b>	<b>\$ 3,150,358</b>	<b>\$ 3,142,663</b>	<b>\$ 1,293,948</b>

**Vernon Parish School Board**

**SCHEDULE OF COMPENSATION PAID  
BOARD MEMBERS**



Vernon Parish School Board

General

Exhibit 14

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2011**

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month, and the president receives \$900 per month for performing the duties of his office.

Vernon Travis, President	\$10,200
Beryl Ford, Vice President	9,600
John Blankenbaker, January 1, 2011 - Present	4,800
George Brandon, January 1, 2011 - Present	4,800
Gerald Cooley, January 1, 2011 - Present	4,800
Randi Gleason	9,600
Millard "Mel" L. Harris	9,600
Jerry Jeane, January 1, 2011 - Present	4,800
William R. Martin	9,600
Gaye W. McKee, July 1, 2010 - December 31, 2010	4,800
Michael Perkins	10,200
Robert Pynes, Jr.	9,600
Ricky Reese, July 1, 2010 - December 31, 2010	4,800
Mark H. Smith, July 1, 2010 - December 31, 2010	4,800
Billie Wilbanks, July 1, 2010 - December 31, 2010	4,800
Steve Woods	<u>9,600</u>
<b>TOTAL</b>	<b><u>\$116,400</u></b>

**Vernon Parish School Board**

**COMPARATIVE INFORMATION  
&  
OTHER DATA REQUIRED BY  
BOND CONVENANT  
WITH THE  
U. S. DEPARTMENT OF AGRICULTURE**

**VERNON PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUND**

**WARD 2 - ORANGE**

**Comparative Balance Sheets**

**June 30, 2010 and 2011**

**Exhibit 15**

	<u>2010</u>	<u>2011</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 248,041	\$ 437,913
Investments	<u>8,410</u>	<u>8,425</u>
<b>TOTAL ASSETS</b>	<u>256,451</u>	<u>446,338</u>
<b>FUND BALANCES:</b>		
Reserved for debt service	<u>256,451</u>	<u>446,338</u>
<b>TOTAL FUND BALANCES</b>	<u>\$ 256,451</u>	<u>\$ 446,338</u>

VERNON PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUND  
WARD 2 - ORANGE

Comparative Statements of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Years Ended June 30, 2010 and 2011

Exhibit 16

	<u>2010</u>	<u>2011</u>
<b>REVENUES</b>		
Local sources:		
Taxes:		
Ad valorem	\$ 277,517	\$ 240,102
Interest earnings	<u>435</u>	<u>839</u>
Total Revenues	<u>277,952</u>	<u>240,941</u>
<b>EXPENDITURES</b>		
Current:		
Support services:		
General administration	1,000	8,629
Debt service:		
Principal retirement	15,000	25,000
Interest and bank charges	<u>15,973</u>	<u>17,425</u>
Total Expenditures	<u>31,973</u>	<u>51,054</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>245,979</b>	<b>189,887</b>
<b>FUND BALANCES - BEGINNING</b>	<u>10,472</u>	<u>256,451</u>
<b>FUND BALANCES - ENDING</b>	<b>\$ <u>256,451</u></b>	<b>\$ <u>446,338</u></b>

**VERNON PARISH SCHOOL BOARD**  
**NONMAJOR DEBT SERVICE FUND - WARD 8**  
**Comparative Balance Sheets**  
**June 30, 2010 and 2011**

Exhibit 17

	<u>2010</u>	<u>2011</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 89,206	\$ 105,925
Investments	<u>63,556</u>	<u>54,654</u>
<b>TOTAL ASSETS</b>	<u>152,762</u>	<u>160,579</u>
<b>FUND BALANCES:</b>		
Restricted for debt service	<u>152,762</u>	<u>160,579</u>
<b>TOTAL FUND BALANCES</b>	<u>\$ 152,762</u>	<u>\$ 160,579</u>

**VERNON PARISH SCHOOL BOARD**

**NONMAJOR DEBT SERVICE FUND - WARD 8  
Comparative Statements of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Years Ended June 30, 2010 and 2011**

Exhibit 18

	<u>2010</u>	<u>2011</u>
<b>REVENUES</b>		
Local sources:		
Taxes:		
Ad valorem	\$ 88,580	\$ 109,458
Interest earnings	<u>266</u>	<u>234</u>
Total Revenues	<u>88,846</u>	<u>109,692</u>
<b>EXPENDITURES</b>		
Current:		
Support services:		
General administration	3,169	3,876
Debt service:		
Principal retirement	28,668	29,923
Interest and bank charges	<u>69,331</u>	<u>68,076</u>
Total Expenditures	<u>101,168</u>	<u>101,875</u>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	(12,322)	7,817
<b>FUND BALANCES - BEGINNING</b>	<u>165,084</u>	<u>152,762</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 152,762</u>	<u>\$ 160,579</u>

**Vernon Parish School Board**

**Schedule of Insurance  
For the Year Ended June 30, 2011**

**Exhibit 19**

The School Board has insurance coverage for the following major types of coverage:

<u>Type of Coverage</u>	<u>Policy Effective Date</u>	<u>Policy Expiration Date</u>	<u>Amount of Deductible</u>	<u>Amount of Policy Coverage</u>
Fire & Extended Coverage	7/1/10	7/1/11	\$ 100,000	\$188,000,000
General Liability	7/1/10	7/1/11	25,000	1,000,000
Workers' Compensation	8/1/10	8/1/11	300,000	1,000,000
Employee Fidelity	8/1/10	8/1/11	5,000	250,000
Vehicle Liability	7/1/10	7/1/11	25,000	1,000,000
Vehicle Collision	7/1/10	7/1/11	2,000	1,000,000
Board Members' Officers Liability	7/1/10	7/1/11	25,000	1,000,000

**Vernon Parish School Board**

**Reserve Account  
June 30, 2011**

**Exhibit 20**

The Vernon Parish School Board maintains a sinking fund bank account for Ward II Orange School District and Ward VIII Hicks School District. These accounts are used to fund annual debt service payments for the bond issuance in Ward II and Ward VIII from the United States Department of Agriculture Rural Development.

The following is the detail of the two bond issuances:

<u>Date of Issuance</u>	<u>Original Amount</u>	<u>Amount Drawn to Date</u>	<u>June 30, 2011 Principal Outstanding</u>
Ward II-Orange July 21, 2010	\$3,600,000	\$1,811,763	\$1,811,763
Ward VIII July 18, 2006	1,570,000	1,570,000	1,482,878



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# STATISTICAL SECTION

**Vernon Parish School Board  
Statistical Section  
Contents**

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<b>Financial Trends</b>		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
Net Assets by Component	1	155
Changes in Net Assets	2	156
Fund Balances of Governmental Funds	3	157
Changes in Fund Balances of Governmental Funds	4	158
<b>Revenue Capacity</b>		
These schedules contain information to help the reader assess one of the School Board's most significant local revenue sources, property and sales tax.		
Assessed Value and Estimated Actual Value of Taxable Property	5	159
Overlapping Governments	6	160
Principal Property Taxpayers	7	161
Property Tax Levies and Collections	8	162
Sales and Use Tax Rates and Collections	9	163
<b>Debt Capacity</b>		
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	164
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**Vernon Parish School Board  
Statistical Section  
Contents**

	<u>Table Number</u>	<u>Page Number</u>
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	168
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These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
School Personnel	16	170
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Net Assets by Component  
Fiscal Years Ended June 30, 2002 through June 30, 2011  
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Governmental Activities</b>										
Invested in capital assets, net of related debt	\$ 14,683,081	\$ 15,877,051	\$ 14,724,829	\$ 14,927,832	\$ 15,908,956	\$ 16,616,551	\$ 14,823,115	\$ 16,396,072	\$ 16,821,258	\$ 17,110,626
Restricted	2,807,623	3,278,808	4,967,803	3,919,624	3,887,522	4,843,189	7,189,495	4,510,684	4,848,075	5,297,917
Unrestricted	4,307,021	3,865,028	5,743,862	6,450,960	7,700,397	7,653,310	10,217,118	7,339,119	4,601,368	(2,188,347)
<b>Total governmental activities net assets</b>	<u>\$ 21,797,725</u>	<u>\$ 23,020,887</u>	<u>\$ 25,436,494</u>	<u>\$ 25,298,416</u>	<u>\$ 27,496,875</u>	<u>\$ 29,113,050</u>	<u>\$ 32,229,728</u>	<u>\$ 28,245,875</u>	<u>\$ 26,270,701</u>	<u>\$ 20,220,196</u>

Source: Comprehensive Annual Financial Report

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Changes in Net Assets  
Fiscal Years Ended June 30, 2002 through June 30, 2011  
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Expenses</b>										
<b>Instruction:</b>										
Regular programs	\$ 27,048,089	\$ 28,050,994	\$ 29,434,612	\$ 30,944,989	\$ 33,012,955	\$ 29,401,351	\$ 32,701,309	\$ 38,037,707	\$ 37,428,401	\$ 39,488,548
Special programs	11,219,895	11,859,139	12,434,267	13,868,144	14,780,498	15,750,032	14,538,577	14,560,675	12,963,275	14,578,985
Other instructional programs	2,583,517	3,072,432	2,820,695	3,252,453	3,434,608	3,665,528	3,804,143	5,528,132	8,151,800	5,567,933
<b>Support services:</b>										
Student services	2,609,415	2,708,577	2,919,505	3,065,160	3,078,977	3,250,503	3,276,441	3,573,479	4,831,485	5,123,873
Instructional staff support	2,439,031	2,497,430	2,493,424	2,649,660	2,671,572	2,853,256	3,186,308	3,675,020	4,453,507	4,883,683
General administration	1,403,282	1,529,382	1,467,866	1,582,637	1,539,209	1,729,061	1,753,800	1,536,052	1,611,112	1,907,569
School administration	3,552,513	3,506,421	3,597,609	3,844,721	4,029,261	4,516,103	5,467,501	6,299,070	6,097,743	6,528,311
Business services	466,844	557,772	519,636	505,065	515,413	551,095	532,187	609,644	637,752	612,852
Plant services	5,766,648	6,072,446	6,276,572	6,528,526	7,259,883	7,189,088	7,812,785	8,902,972	8,558,445	8,913,033
Student transportation services	4,303,580	4,664,597	5,070,014	5,479,318	5,751,312	6,129,112	6,644,271	7,202,412	7,294,482	7,180,796
Central services	631,498	460,289	443,887	516,118	415,655	775,894	462,815	736,495	773,622	733,513
Food services	4,261,555	4,314,613	4,731,816	5,284,644	5,286,207	5,582,776	5,911,613	6,747,081	6,929,730	6,924,015
Community services	10,293	33,344	44,510	67,114	84,272	55,531	59,904	72,201	57,780	58,772
Interest on long-term debt	479,947	622,087	965,518	950,440	914,995	975,949	865,655	954,381	897,882	1,427,467
<b>Total expenses</b>	<b>66,776,107</b>	<b>69,949,523</b>	<b>73,219,931</b>	<b>78,538,989</b>	<b>82,774,817</b>	<b>82,425,279</b>	<b>87,017,309</b>	<b>98,435,321</b>	<b>100,687,016</b>	<b>103,929,350</b>
<b>Program Revenues</b>										
<b>Charges for services:</b>										
Food Service Operations	751,751	725,389	732,474	832,657	849,265	824,623	895,971	878,308	942,971	925,693
Operating Grants and Contributions	8,481,376	9,548,849	11,417,563	10,743,809	13,320,942	12,761,872	12,830,019	13,851,498	18,557,756	15,073,056
Capital Grants and Contributions	0	0	0	0	0	0	0	0	83,068	385,669
<b>Total program revenues</b>	<b>9,233,127</b>	<b>10,274,238</b>	<b>12,150,037</b>	<b>11,576,466</b>	<b>14,170,207</b>	<b>13,586,495</b>	<b>13,725,990</b>	<b>14,729,806</b>	<b>19,583,795</b>	<b>16,384,418</b>
<b>Net (Expense) / Revenue</b>	<b>(57,542,980)</b>	<b>(59,675,285)</b>	<b>(61,069,894)</b>	<b>(66,962,523)</b>	<b>(68,604,610)</b>	<b>(68,838,784)</b>	<b>(73,291,319)</b>	<b>(83,705,515)</b>	<b>(81,103,221)</b>	<b>(87,544,932)</b>
<b>General Revenues and Other Changes in Net Assets</b>										
<b>Taxes</b>										
Ad valorem taxes levied for general purposes	1,957,804	2,078,839	2,042,171	2,253,405	2,422,564	2,898,498	2,720,354	3,184,211	3,245,871	3,244,532
Ad valorem taxes levied for debt service purposes	1,216,184	1,666,123	2,150,675	2,355,516	2,408,637	3,083,579	2,403,961	1,563,709	2,294,839	3,041,503
Sales taxes	7,260,026	7,470,030	8,353,516	9,283,499	9,730,746	9,767,480	9,610,440	10,621,006	10,775,453	10,818,744
Grants and contributions not restricted to specific programs	40,303,259	41,187,252	42,623,182	43,698,749	46,280,337	47,213,663	52,587,881	55,096,124	55,630,986	57,175,819
Interest and investment earnings	307,077	230,877	178,219	303,404	607,089	852,136	732,244	326,571	252,338	274,139
Impact Aid, Department of Defense, ROTC	6,038,767	6,904,128	7,832,160	8,307,222	8,312,798	6,752,611	7,626,843	8,140,126	5,980,891	5,927,128
Miscellaneous	1,382,689	1,361,197	305,577	622,646	1,040,905	1,004,926	726,274	789,915	947,669	1,012,562
<b>Total</b>	<b>58,465,806</b>	<b>60,898,446</b>	<b>63,485,500</b>	<b>66,824,441</b>	<b>70,803,076</b>	<b>71,572,893</b>	<b>76,407,997</b>	<b>79,721,662</b>	<b>79,128,047</b>	<b>81,494,427</b>
<b>Change in Net Assets</b>	<b>\$ 922,826</b>	<b>\$ 1,223,161</b>	<b>\$ 2,415,606</b>	<b>\$ (138,082)</b>	<b>\$ 2,198,466</b>	<b>\$ 2,734,109</b>	<b>\$ 3,116,678</b>	<b>\$ (3,983,853)</b>	<b>\$ (1,975,174)</b>	<b>\$ (6,050,505)</b>

Source: Comprehensive Annual Financial Report

Table 3

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>General Fund</b>										
Reserved	\$ 763,332	\$ 1,109,165	\$ 846,320	\$ 648,089	\$ 663,900	\$ 670,097	\$ 693,376	\$ 699,109	\$ 656,878	\$ 0
Unreserved	4,113,536	5,004,214	7,061,986	8,033,122	9,221,797	9,533,763	12,141,268	16,185,848	19,495,960	0
Nonspendable	0	0	0	0	0	0	0	0	0	0
Restricted	0	0	0	0	0	0	0	0	0	679,425
Committed	0	0	0	0	0	0	0	0	0	0
Assigned	0	0	0	0	0	0	0	0	0	0
Unassigned	0	0	0	0	0	0	0	0	0	21,730,728
<b>Total general fund</b>	<u>4,876,868</u>	<u>6,113,379</u>	<u>7,908,306</u>	<u>8,703,211</u>	<u>9,885,697</u>	<u>10,203,860</u>	<u>12,834,644</u>	<u>16,884,957</u>	<u>20,152,838</u>	<u>22,410,153</u>
<b>All Other Governmental Funds</b>										
Reserved	1,271,903	1,161,530	1,058,868	884,171	1,048,187	1,937,835	1,995,566	1,470,228	1,689,706	0
Unreserved, reported in:										
Special revenue funds	1,293,990	1,521,149	2,479,768	1,488,298	1,659,723	2,263,826	2,390,824	2,747,241	3,535,590	0
Capital projects funds	26,410	(196,660)	7,240,620	3,656,562	588,708	26,091	2,164,211	1,770,305	10,716	0
Nonspendable	0	0	0	0	0	0	0	0	0	142,009
Restricted	0	0	0	0	0	0	0	0	0	26,483,283
Committed	0	0	0	0	0	0	0	0	0	962,407
Assigned	0	0	0	0	0	0	0	0	0	0
Unassigned	0	0	0	0	0	0	0	0	0	(501,008)
<b>Total all other governmental funds</b>	<u>2,592,303</u>	<u>2,486,019</u>	<u>10,779,256</u>	<u>6,029,031</u>	<u>3,296,618</u>	<u>4,227,752</u>	<u>6,550,601</u>	<u>5,987,774</u>	<u>5,236,012</u>	<u>27,086,691</u>
<b>Grand total of funds</b>	<u>\$ 7,469,171</u>	<u>\$ 8,599,398</u>	<u>\$ 18,687,562</u>	<u>\$ 14,732,242</u>	<u>\$ 13,182,315</u>	<u>\$ 14,431,612</u>	<u>\$ 19,385,245</u>	<u>\$ 22,872,731</u>	<u>\$ 25,388,850</u>	<u>\$ 49,496,844</u>

Source: Comprehensive Annual Financial Report

Note: GASB Statement No. 54 was implemented for the year ended June 30, 2011.

VERNON PARISH SCHOOL BOARD  
Lacrosse, Louisiana

Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Revenues</b>										
Ad valorem taxes	\$ 3,173,988	\$ 3,744,953	\$ 4,192,846	\$ 4,608,921	\$ 4,831,201	\$ 5,982,077	\$ 5,124,315	\$ 4,747,920	\$ 5,540,710	\$ 6,286,033
Sales & use taxes	7,260,026	7,470,030	8,353,516	9,283,499	9,730,746	9,767,480	9,610,440	10,621,006	10,775,453	10,818,744
Investment Earning	307,677	230,877	178,219	303,404	607,089	852,136	732,244	326,571	232,338	274,139
Food services	751,751	723,389	732,474	832,637	849,265	824,623	895,971	878,308	942,971	925,693
Other Revenues	752,416	675,372	874,928	1,029,531	1,079,091	1,019,691	837,784	907,465	1,097,371	1,079,910
Total revenues from local sources	12,245,258	12,846,630	14,331,983	16,058,012	17,097,392	18,446,007	17,200,734	17,481,270	18,608,843	19,384,521
Equalization	39,662,112	40,446,843	42,172,018	43,052,370	45,664,496	46,656,010	52,007,161	54,376,977	53,103,810	54,275,158
Other	2,009,912	2,534,643	2,692,043	1,709,519	2,426,928	2,832,411	3,289,495	4,190,703	1,990,435	1,395,370
Total revenue from state sources	41,672,024	42,981,486	44,774,061	44,761,889	48,071,424	48,889,421	55,296,656	58,767,680	57,094,245	55,670,728
Revenue from federal sources	13,925,089	15,415,164	17,098,844	17,794,193	19,864,156	17,838,728	17,748,087	18,320,068	23,158,456	22,890,944
Total Revenues	67,842,371	71,243,280	76,204,888	78,614,094	85,032,972	83,174,156	90,245,497	94,569,018	98,861,544	97,946,193
<b>Expenditures:</b>										
<b>Current:</b>										
Instruction services	39,633,862	41,729,832	43,526,493	47,030,215	50,249,402	47,698,521	49,619,659	51,935,494	53,580,570	52,593,523
Student services	2,609,415	2,708,577	2,919,505	3,065,160	3,078,977	3,250,503	3,276,441	3,239,010	4,404,846	4,608,378
Instructional staff support	2,417,277	2,476,692	2,692,086	2,647,934	2,670,497	2,852,517	3,185,255	3,357,095	4,084,880	4,395,974
General administration	1,499,325	1,550,176	1,778,001	1,753,511	1,579,358	1,773,632	1,851,805	1,474,787	1,632,086	1,806,824
School administration	3,490,961	3,443,814	3,345,408	3,780,737	3,958,889	4,441,296	5,382,558	5,656,743	5,373,420	5,802,597
Business services	461,615	532,250	518,041	503,699	514,633	549,861	529,874	536,717	581,479	548,509
Plant services	5,633,988	6,060,940	6,259,112	6,495,144	7,226,582	7,193,203	7,778,948	8,530,650	8,349,579	8,443,651
Student transportation services	4,263,679	4,612,661	5,066,296	5,424,712	5,716,148	6,088,447	6,597,148	6,713,371	7,002,635	6,605,648
Central services	631,498	460,289	443,887	516,118	415,655	775,894	462,813	698,998	734,601	692,947
Food services	4,119,817	4,234,825	4,320,891	5,003,395	5,077,443	5,808,370	5,643,117	6,165,063	6,441,802	6,230,640
Community services	10,293	33,344	44,510	67,114	84,272	55,531	59,904	66,213	33,945	36,456
Capital Outlay	1,210,221	2,759,105	4,609,624	7,063,493	3,827,917	2,776,226	994,270	1,190,810	1,877,936	3,098,715
Debt service:										
Principal	968,242	1,173,653	1,350,419	1,381,204	1,199,875	1,239,488	1,377,505	1,121,430	1,105,220	1,066,008
Interest	487,832	562,466	853,472	873,060	983,226	937,043	916,735	942,035	920,416	1,218,882
Advanced escrow funding	0	0	0	307,402	0	0	0	0	0	0
Total Expenditures	67,440,025	72,360,624	77,923,655	85,812,918	86,582,894	83,440,532	87,636,034	91,588,419	96,345,423	97,171,752
Excess of revenue over (under) expenditures	402,346	(1,117,344)	(1,720,767)	(7,198,824)	(1,549,922)	(266,376)	2,609,463	2,980,599	2,516,119	774,441
<b>Other Financing Sources (Uses)</b>										
Proceeds from borrowing	50,000	5,856,500	8,200,000	4,958,500	0	1,515,673	4,189,400	506,887	0	23,311,763
Proceeds from refunding	0	0	0	0	0	0	(1,848,609)	0	0	381,000
Payments to escrow agent	0	0	0	(1,715,000)	0	0	0	0	0	(381,000)
Transfers in	1,091,285	955,309	0	1,302,243	1,747,442	1,696,500	1,565,007	1,690,715	1,406,132	1,369,021
Transfers out	(1,091,285)	(955,309)	0	(1,302,243)	(1,747,442)	(1,696,500)	(1,565,007)	(1,690,715)	(1,406,132)	(1,369,021)
Premium on bonds issued	0	0	0	0	0	0	3,379	0	0	21,790
Total other financing sources (uses)	50,000	5,856,500	8,200,000	3,243,500	0	1,515,673	2,344,170	506,887	0	23,333,553
Net change in fund balances	\$ 452,346	\$ 4,739,156	\$ 6,479,233	\$ (3,955,324)	\$ (1,549,922)	\$ 1,249,297	\$ 4,953,633	\$ 3,487,486	\$ 2,516,119	\$ 24,107,994
Debt service as a percentage of noncapital expenditures	2.2%	2.5%	3.0%	2.7%	2.6%	2.6%	2.6%	2.3%	2.1%	2.4%

Source: Comprehensive Annual Financial Report

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2002	\$ 52,481,560	\$ 48,950,040	\$ 14,725,430	\$ 33,175,350	\$ 82,981,680	131.18	\$ 916,345,665	12.68%
2003	53,489,930	49,448,210	14,970,980	33,946,550	83,962,570	131.18	934,146,900	12.62%
2004	53,830,130	49,706,760	14,417,220	34,456,620	83,497,490	131.18	934,147,684	12.63%
2005	59,563,020	52,273,800	15,948,490	37,745,930	90,039,380	131.18	1,019,744,139	12.53%
2006	61,236,460	66,752,210	17,356,540	38,386,650	106,958,560	131.18	1,191,318,246	12.20%
2007	71,122,170	29,932,680	44,916,520	39,393,293	106,578,077	141.18	1,106,672,498	13.19%
2008	74,483,380	31,868,780	38,645,600	40,805,178	104,192,582	144.70	1,111,344,816	13.05%
2009	80,359,490	35,800,130	50,959,170	42,640,030	124,478,760	144.97	1,278,859,295	13.07%
2010	83,540,140	35,638,030	46,163,720	43,883,160	121,458,730	152.22	1,277,762,150	12.94%
2011	89,062,970	35,780,470	38,177,500	45,925,907	117,095,033	157.20	1,278,471,460	12.75%

Source: Vernon Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
  - 10% land
  - 10% residential improvements
  - 15% industrial improvements
  - 15% machinery
  - 15% commercial improvements
  - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes only operating millages.
- (5) For years prior to 2007 oil and gas wells were classified as commercial property. For 2007 this was changed to classify oil and gas wells as personal property.



Table 6

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

**Overlapping Governments**  
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Vernon Parish Police Jury	City of Leesville	
2002	131.18	297.65	428.83	119.35	23.57	571.75
2003	131.18	297.65	428.83	119.35	22.69	570.87
2004	131.18	385.57	516.75	119.35	23.69	659.79
2005	131.18	356.34	487.52	147.41	22.77	657.70
2006	131.18	353.16	484.34	147.41	21.38	653.13
2007	141.18	357.56	498.74	147.41	20.66	666.81
2008	144.70	356.16	500.86	155.30	20.75	676.91
2009	144.97	197.65	342.62	117.17	15.06	474.85
2010	152.22	292.07	444.29	122.16	15.06	581.51
2011	157.20	275.79	432.99	130.07	16.60	579.66

## Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Vernon Parish. Not all overlapping rates apply to all property owners.

Table 7

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Principal Property Taxpayers  
June 30, 2011 and Nine Years Ago

Taxpayer	Fiscal Year 2011			Fiscal Year 2002		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Addison Oil, LLC	\$ 5,181,490	1	4.43 %			
Eagle Rock Energy	4,957,420	2	4.23			
Swift Energy Operating	4,734,240	3	4.04	\$ 5,998,060	1	7.23 %
Cleco Corporation	4,104,080	4	3.50	4,044,060	4	4.87
Bell South Telecommunications	3,551,640	5	3.03	4,536,940	2	5.47
Beauregard Electric Company	2,320,370	6	1.98	1,665,530	6	2.01
Amisub (Byrd Hospital)	2,651,190	7	2.26			
Valley Electric	1,741,110	8	1.49	1,353,300	8	1.63
Entergy Louisiana	1,960,740	9	1.67			
Tenneco, Inc.	1,484,510	10	1.27			
Merchants & Farmers Bank				1,181,640	7	1.42
Boise Cascade Corp				1,923,350	9	2.32
Fuels Acquisiton				2,705,410	5	3.26
Crosby Land and Resources				1,361,050	10	1.64
Anadarko E&P Company, LP				4,315,210	3	5.20
Totals	\$ <u>32,686,790</u>		<u>27.91 %</u>	\$ <u>29,084,550</u>		<u>35.05 %</u>

Source: Vernon Parish Tax Assessor Agency

Table 8

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy 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
2002	\$ 3,249,127	\$ 3,153,340	97.05%	\$ 53,416	\$ 3,206,756	98.70%
2003	3,717,648	3,717,648	100.00%	0	3,717,648	100.00%
2004	4,160,169	4,160,169	100.00%	0	4,160,169	100.00%
2005	4,602,691	4,602,691	100.00%	0	4,602,691	100.00%
2006	5,433,774	4,831,201	88.91%	602,573	5,433,774	100.00%
2007	5,451,101	5,402,823	99.11%	14,672	5,417,495	99.38%
2008	5,028,414	4,982,201	99.08%	960	4,983,161	99.10%
2009	4,734,204	4,617,879	97.54%	11,334	4,629,213	97.78%
2010	5,620,355	5,423,596	96.50%	406	5,424,002	96.51%
2011	6,274,406	6,132,048	97.73%	N/A	6,132,048	97.73%

Source: Vernon Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

Table 9

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Sales and Use Tax Rates and Collections - All Governments  
Last Ten Fiscal Years

Fiscal Year	Sales and Use Tax Rates						Tax Collections						
	Parishwide			Municipalities			Parishwide			Municipalities			Total Collections
	School Board	Police Jury	Sheriff's Office	Leesville	Other	Total Rate	School Board	Police Jury	Sheriff's Office	Leesville	Other		
2002	2.00%	1.50%		1.50%	3.00%	5.00%	7,220,892	\$ 5,409,250	\$ 0	\$ 1,847,324	\$ 171,258	\$ 14,648,724	
2003	2.00%	1.50%		1.50%	3.00%	5.00%	7,412,940	5,552,438	0	1,965,800	179,265	15,110,443	
2004	2.00%	1.50%	0.50%	1.50%	3.00%	5.50%	8,257,329	6,260,936	309,028	2,332,067	194,356	17,353,716	
2005	2.00%	1.50%	0.50%	1.50%	3.00%	5.50%	9,184,428	6,974,229	2,241,989	3,494,100	222,644	22,117,390	
2006	2.00%	1.50%	0.50%	1.50%	3.00%	5.50%	9,641,500	7,327,996	2,322,994	3,645,023	223,770	23,161,283	
2007	2.00%	1.50%	0.50%	1.50%	3.00%	5.50%	9,798,921	7,465,740	2,412,815	3,841,304	224,372	23,743,152	
2008	2.00%	1.50%	0.50%	1.50%	3.50%	5.50%	9,682,872	7,405,130	2,396,185	3,855,955	255,172	23,595,314	
2009	2.00%	1.50%	0.50%	1.50%	3.50%	5.50%	10,333,059	7,936,729	2,575,893	3,959,316	262,433	25,067,430	
2010	2.00%	1.50%	0.50%	1.50%	3.50%	5.50%	10,929,707	8,196,150	2,731,383	4,164,579	498,759	26,520,578	
2011	2.00%	1.50%	0.50%	1.50%	3.50%	5.50%	10,773,530	8,079,219	2,694,610	4,027,757	549,709	26,124,825	

## Notes:

- (1) Information provided by Vernon Parish Sales and Use Tax Agency.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 1% each for Hornbeck and Rosepine, and 1.5% for New Llano.
- (4) Sales tax collections reported by the Vernon Sales and Use Tax Agency are on the cash basis.
- (5) The Sheriff's Office is a new sales and use tax levy of 1/2% effective for 4/1/2004.

Table 10

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Capital Leases	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2002	\$ 8,374,811	\$ 43,635	\$ 8,418,446	0.74%	164
2003	13,071,332	29,961	13,101,293	1.09%	257
2004	19,935,440	15,434	19,950,874	1.55%	394
2005	21,607,737	0	21,607,737	1.58%	436
2006	20,407,862	0	20,407,862	1.41%	419
2007	20,570,682	56,567	20,627,249	1.30%	441
2008	21,504,492	44,167	21,548,659	1.26%	455
2009	20,903,444	30,672	20,934,116	1.27%	459
2010	19,812,902	15,984	19,828,886	1.02%	425
2011	42,074,641	0	42,074,641	1.91%	804

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2002	\$ 8,374,811	\$ 1,271,903	\$ 7,102,908	0.78%	139
2003	13,071,332	1,161,530	11,909,802	1.27%	233
2004	19,935,440	1,058,868	18,876,572	2.02%	373
2005	21,607,737	884,171	20,723,566	2.03%	418
2006	20,407,862	1,048,187	19,359,675	1.63%	397
2007	20,570,682	1,937,835	18,632,847	1.68%	399
2008	21,504,492	1,995,566	19,508,926	1.76%	412
2009	20,903,444	1,470,228	19,433,216	1.52%	426
2010	19,812,902	1,689,706	18,123,196	1.42%	389
2011	42,074,641	2,351,667	39,722,974	3.11%	759

## Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data.
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Direct and Overlapping Governmental Activities Debt  
As of June 30, 2011

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
Vernon Parish Police Jury	\$ 1,575,000	100.00%	\$ 1,575,000
City of Leesville	3,490,000	100.00%	<u>3,490,000</u>
Subtotal, overlapping debt			<u>5,065,000</u>
<b>Vernon Parish School Board Direct Debt</b>			<u>42,074,641</u>
<b>Total direct and overlapping debt</b>			<u>\$ 47,139,641</u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Vernon Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes only general bonded debt.

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Legal Debt Margin Information  
Last Ten Fiscal Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt Limit	\$ 40,654,961	\$ 41,267,142	\$ 41,283,939	\$ 44,724,859	\$ 50,870,824	\$ 51,089,980	\$ 50,749,216	\$ 83,559,395	\$ 82,670,945	\$ 81,510,470
Total net debt applicable to limit	<u>7,102,908</u>	<u>11,909,802</u>	<u>18,876,572</u>	<u>20,723,566</u>	<u>19,359,675</u>	<u>18,632,847</u>	<u>19,508,926</u>	<u>19,433,216</u>	<u>18,123,196</u>	<u>39,722,974</u>
Legal debt margin	<u>\$ 33,552,053</u>	<u>\$ 29,357,340</u>	<u>\$ 22,407,367</u>	<u>\$ 24,001,293</u>	<u>\$ 31,511,149</u>	<u>\$ 32,457,133</u>	<u>\$ 31,240,290</u>	<u>\$ 64,126,179</u>	<u>\$ 64,547,749</u>	<u>\$ 41,787,496</u>
Total net debt applicable to the limit as a percentage of debt limit	17.47%	28.86%	45.72%	46.34%	38.06%	36.47%	38.44%	23.26%	21.92%	48.73%

Legal Debt Margin Calculation for Fiscal Year 2011

Assessed value	\$ 117,095,033
Add back: exempt real property	<u>45,925,907</u>
Total assessed value	163,020,940
Debt limit (50% of total assessed value)	81,510,470
Debt applicable to limit:	
General Obligation bonds	42,074,641
Less: Amount set aside for repayment of general obligation debt	<u>2,351,667</u>
Total net debt applicable to limit	39,722,974
Legal debt margin	\$ 41,787,496

Source: Comprehensive Annual Financial Report

Notes:

(1) The debt limit is 50% of total assessed value. This percentage is in accordance with Act 103 of 1980 Regular Session of the Louisiana Legislature R. S. 39:562 (C).



Table 14

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Demographic and Economic Statistics  
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2002	51,273	\$ 1,142,753,000	22,288	9,980	N/A	6.4
2003	51,008	1,203,687,000	23,598	9,677	N/A	6.5
2004	50,669	1,284,139,000	25,344	9,544	N/A	6.5
2005	49,545	1,367,319,000	27,598	9,621	N/A	6.5
2006	48,745	1,448,952,000	29,725	9,232	N/A	4.1
2007	46,748	1,582,628,000	33,854	9,107	47.35 %	4.2
2008	47,380	1,716,304,000	36,224	8,997	55.83	4.5
2009	45,639	1,586,594,196	34,764	9,661	57.55	4.6
2010	46,616	1,943,234,576	41,686	9,363	59.25	5.9
2011	52,334	2,202,162,386	42,079	9,348	59.60	7.3

## Sources:

- (1) Population data obtained from the U. S. Census Bureau.
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education, which does not include the enrollment for Pre K.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from [www.stats.indiana.edu](http://www.stats.indiana.edu).

Table 15

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

**Principal Employers**  
Current Year and Nine Years Ago

	2011		2002	
	Number of Employees	% of Total Employment	Number of Employees	% of Total Employment
Fort-Polk- JRTC (active duty)	9,792	31.57%	9,077	32.99%
Fort-Polk- JRTC (civilian employees)	5,758	18.56%	5,325	19.36%
Vernon Parish School Board	2,451	7.90%	1,447	5.26%
Wal-Mart Supercenter	450	1.45%	500	1.82%
Byrd Regional Hospital	370	1.19%	260	0.95%
Vernon Parish Sheriff's Office	193	0.62%	179	0.65%
Vernon Parish Police Jury	170	0.55%	210	0.76%
Picerne Military Housing	127	0.41%		
Lowe's	126	0.41%		
City of Leesville	114	0.37%	110	0.40%
Community Care Center of Leesville			150	0.55%
Leesville Development Center			125	0.45%

Source: City of Leesville

Notes:

(1) Employment data obtained from U.S. Department of Labor. Non civilian labor has been added to total.

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

School Personnel  
Fiscal Years Ended June 30, 2002 Through June 30, 2011

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Teachers</b>										
Less than a Bachelor's degree	0	0	14	7	16	16	6	3	5	0
Bachelor	556	555	540	517	530	484	462	472	492	487
Master	94	104	96	110	116	121	110	110	104	104
Master +30	49	50	44	40	47	53	44	43	35	27
Specialist in Education	3	3	4	3	4	3	3	2	1	1
Ph.D or Ed.D	1	1	2	0	1	1	1	1	1	0
Total	703	713	700	677	714	678	626	631	638	619
<b>Principals &amp; Assistants</b>										
Bachelor	0	0	0	0	0	0	0	0	0	0
Master	15	15	15	15	20	19	19	20	16	16
Master +30	26	21	24	23	22	20	20	20	22	23
Specialist in Education	2	3	3	3	3	2	2	2	2	2
Ph.D or Ed.D	0	0	0	0	0	0	0	0	0	0
Total	43	39	42	41	45	41	41	42	40	41

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

## Notes:

(1) The agreed upon procedures report on performance and statistical data is available only for the fiscal years ended June 30, 2002 and later.

Table 17

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

School Building Information  
June 30, 2011

Instructional Sites	Date Constructed	Enrollment	Grades Taught
<b>High Schools:</b>			
Anacoco	1986	400	7-12
Evans	1958	349	Pre K-12
Hicks	1986	333	Pre K-12
Hornbeck	1967	461	Pre K-12
Leesville	1959	890	9-12
Pickering	1981	488	7-12
Pitkin	1970	531	Pre K-12
Rosepine	1986	516	7-12
Simpson	1970	354	Pre K-12
<b>Middle Schools:</b>			
Leesville Junior High	1976	533	7-8
Vernon	1958	543	5-6
<b>Elementary Schools:</b>			
East Leesville	1952	525	Pre K-1
Pickering	1966	865	Pre K-6
South Polk	1975	550	2-4
West Leesville	1958	453	2-4
Rosepine	1932	860	Pre K-6
Anacoco	1967	538	Pre K-6
North Polk	1995	774	Pre K-1
Vernon Optional		15	7-12
<b>TOTAL:</b>		<b>10,026</b>	

Note: Total enrollment includes MFP enrollment plus Pre K students.

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

Operating Statistics  
For the Fiscal Years Ended June 30, 2002 through June 30, 2011

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2002	\$ 66,776,107	9,980	\$ 6,691	0	703	14.20
2003	69,949,523	9,677	7,228	8.03%	713	13.57
2004	73,219,931	9,544	7,672	6.13%	700	13.63
2005	78,538,989	9,621	8,163	6.41%	677	14.21
2006	82,774,817	9,232	8,966	9.83%	714	12.93
2007	82,425,279	9,107	9,051	0.94%	678	13.43
2008	87,017,305	8,997	9,672	6.86%	626	14.37
2009	98,435,321	9,661	10,189	5.35%	631	15.31
2010	100,687,016	9,363	10,754	5.54%	638	14.68
2011	103,929,350	9,348	11,118	3.39%	619	15.10

## Notes:

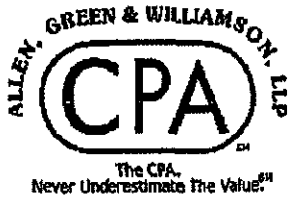
- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2002 and later.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics, which does not include the Pre K enrollment.
- (4) Teaching staff is extracted from Table 16, School Personnel.

**Vernon Parish School Board  
Leesville, Louisiana**

**Compliance with Single Audit Act Amendment of 1996  
And Other Information  
For the Year Ended June 30, 2011**

**Vernon Parish School Board  
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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**

Board Members  
Vernon Parish School Board  
Leesville, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Vernon Parish School Board as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 20, 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

The management of the School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board'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 Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

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 School Board's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board'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 is required to be reported under Government Auditing Standards.

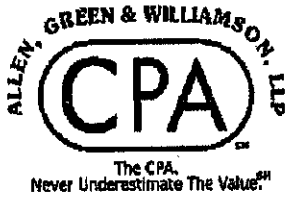
We noted certain matters that we reported to management of the School Board in a separate letter dated December 20, 2011.

This report is intended solely for the information and use of the Board, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 20, 2011



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## 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

### Independent Auditors' Report

Board Members  
Vernon Parish School Board  
Leesville, Louisiana

#### Compliance

We have audited the Vernon Parish School Board's 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 Board's major federal programs for the year ended June 30, 2011. The School Board'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 Board's management. Our responsibility is to express an opinion on the School Board'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 Board'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 on the School Board's compliance with those requirements.

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as 11-F3.

### Internal Control Over Compliance

The management of the School Board 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 Board's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the 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 Board's internal control over compliance.

*A deficiency in internal control over compliance* 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, 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 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. However, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item 11-F1, 11-F2 and 11-F3. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

### Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of and for the year ended June 30, 2011, and have issued our report thereon dated December 20, 2011. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The School Board's response to the finding identified in our audit is described in the accompanying corrective action plan for current year findings and questioned costs. We did not audit the School Board's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 20, 2011

**Vernon Parish School Board  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2011**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA No.	Pass-Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553	N/A	\$ 772,568
National School Lunch Program	10.555	N/A	2,307,840
Non-Cash Assistance			
National School Lunch Program	10.555	N/A	<u>278,303</u>
Total Child Nutrition Cluster			3,358,711
Direct Programs:			
National School Lunch Equipment Grant, Recovery Act	10.579	NA	13,269
Passed Through Louisiana Department of Treasury:			
Schools and Roads - Grants to States (National Forest Lands)	10.665	N/A	<u>174,544</u>
Total United States Department of Agriculture			<u>3,546,524</u>
United States Department of Education			
Direct Programs:			
Impact Aid - Maintenance and Operation	84.041	N/A	5,927,128
Passed Through Louisiana Department of Education:			
Adult Education - State-Administered			
Basic Grant Program	84.002A	28-10-44-58	77,533
Title I Cluster:			
Basic Grant Program	84.010A	28-11-T1-58	2,721,873
Title I Grants, Recovery Act	84.389A	28-09-A1-58	<u>293,488</u>
Total Title I Cluster			3,015,361
Special Education Cluster:			
State Grants - Part B	84.027A	28-11-B1-58	1,825,101
State Grants - Part B, Recovery Act	84.391A	28-09-A1-58	717,412
Preschool Grants	84.173A	28-11-P1-58	47,255
Preschool Grants, Recovery Act	84.392A	28-09-AP-58	<u>8,350</u>
Total Special Education Cluster			2,598,118
Vocational Education - Basic			
Grants to States	84.048A	28-10-02-58 28-11-02-58	141,161
Improving Teacher Quality (Title II)	84.367A	28-11-50-58	617,256
Education Technology Cluster:			
Education Technology Grant	84.318X	28-10-49-58	15,692
Education Technology Grant, Recovery Act	84.386A	28-09-59-58	<u>14,897</u>
Total Education Technology Cluster			30,589

(Continued)

**Vernon Parish School Board  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2011**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA No.	Pass-Through Grantor No.	Expenditures
Title III - Immigration Set-aside	84.365A	28-10-S3-58	2,787
Title IV (Safe and Drug-Free Schools)	84.186A	28-10-70-58	6,960
Education Jobs Fund-ARRA	84.410	28-11-EM-58 28-11-EJ-58	2,468,445
Rural Education Achievement Program	84.358B	28-10-RE-58	145,581
Indian Education	84.060	5060A090623	23,511
Total United States Department of Education			<u>15,054,430</u>
<b>United States Department of Health and Human Services</b>			
Passed Through Center For Disease Control and Wellness			
Prevention and Wellness-State Territories and Pacific Islands	93.723	N/A	8,500
Direct Programs:			
Head Start Cluster:			
Head Start	93.600	06CH5622/42	1,743,539
Head Start, Recovery Act	93.708	06SES622	45,512
Total Head Start Cluster			<u>1,789,051</u>
Passed Through Louisiana Department of Education			
Temporary Assistance for Needy Families	93.558	28-11-JS-58 28-11-36-58 28-10-EP-58	<u>1,622,337</u>
Total United States Department of Health and Human Services			<u>3,419,888</u>
<b>Corporation for National and Community Service</b>			
Passed Through the Louisiana Department of Education:			
Learn and Serve America	94.004	N/A	13,630
<b>United States Department of Homeland Security</b>			
Passed Through the Governor's Office of Homeland Security			
Disaster Grant- Public Assistance	97.036	N/A	19,525
<b>United States Department of Defense</b>			
Direct Programs:			
Department of The Army			
JROTC	12.UKN	N/A	80,134
Competitive Grants: Promoting K-12 Student Achievement	12.556	HE-1260-09-01-0015	756,813
Total United States Department of Defense			<u>836,947</u>
<b>TOTAL FEDERAL AWARDS</b>			<u>\$ 22,890,944</u> (Concluded)

**Vernon Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2011**

**NOTE 1 - GENERAL** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Vernon Parish School Board, Leesville, Louisiana. The Vernon Parish School Board (the "School Board") reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

**NOTE 2 - BASIS OF ACCOUNTING** The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements.

**NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS** Federal awards revenues are reported in the School Board's basic financial statements as follows:

<u>Federal Sources</u>	<u>Amount</u>
General	\$ 6,193,401
Title I	3,015,361
Non Major Funds:	
Ward 7	7,930
Other Special Funds	804,666
Drug Free Schools	6,960
Indian Education Grant	23,511
Adult Education	77,533
Vocational Education	141,161
Special Education	2,542,513
LA4	1,477,203
School Food Service	3,371,980
JAG	150,000
Title II	617,256
Title III	2,787
Headstart	1,789,051
Preschool	55,605
REAP	145,581
Education Jobs	2,468,445
Total	<u>\$ 22,890,944</u>

**NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS** Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

**NOTE 5 - MATCHING REVENUES** For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**NOTE 6 - NONCASH PROGRAMS** The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

**Vernon Parish School Board  
Schedule of Findings and Questioned Costs  
As of and For the Year Ended June 30, 2011**

**PART I - Summary of the Auditors' Results**

**Financial Statement Audit**

- i. The type of audit report issued was unqualified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. There were no instances of noncompliance considered material to the financial statements, as defined by the Government Auditing Standards.

**Audit of Federal Awards**

- iv. There were three significant deficiency required to be disclosed by OMB Circular A-133. The significant deficiencies were not considered to be material weaknesses.
- v. The type of report the auditor issued on compliance of major federal awards was unqualified.
- vi. The audit disclosed three audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal awards are:

**Special Education Cluster:**

CFDA #84.027A	State Grant-Part B
CFDA #84.391A	State Grant-Part B, Recovery Act
CFDA #84.173A	Preschool
CFDA #84.392A	Preschool, Recovery Act

**Head Start Cluster:**

CFDA #93.600	Head Start
CFDA #93.708	Head Start, Recovery Act

CFDA #12.556	Promoting K-12 Student Achievement
CFDA #84.410	Education Jobs Grant, Recovery Act
CFDA #84.358B	Rural Education Achievement Program
CFDA #84.041	Impact Aid-Maintenance and Operation

- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$686,728.
- ix. The auditee qualifies as a low-risk auditee under OMB Circular A-133, Section .530.



**Vernon Parish School Board**  
**Schedule of Findings and Questioned Costs**  
**As of and For the Year Ended June 30, 2011**

**PART III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):**

**Reference # and title:**                    **11-F1**                    **Head Start Eligibility**

**Federal program and specific Federal award identification:** This finding relates to Head start Cluster: Head Start program, CFDA# 93.600 and Head Start, Recovery Act, CFDA# 93.708 from Federal Agency: United States Department of Health and Human Services for award year 2011.

**Criteria or specific requirement:** According to 45 CFR 1305.4, at least 90% of the children enrolled in the Head Start program must be from low-income families. Other families may be considered if their income is within 130% of the poverty level. In order to verify the family income, documentation must be provided in the form of W2's, pay stubs, pay envelopes, etc. Calculations must be performed of the income documentation, which is based upon a period other than annual income, to determine if the child is considered low-income.

**Condition found:** A sample of forty children was chosen to determine the eligibility or denial based upon income calculations. There were two instances where the income was calculated incorrectly. The family members were paid on a bi-weekly basis but the calculations used were on a bi-monthly basis, resulting in two pay periods not being included in the annual income. This caused one child not being reported as "above income" correctly; whereas the second instance did not affect the eligibility status.

**Possible asserted effect (cause and effect):**

**Cause:** Possibly a lack of understanding of the difference between bi-weekly and bi-monthly payments and their effect on annual income.

**Effect:** The School Board's lack of controls over eligibility could have resulted in the eligibility compliance requirement not being met.

**Recommendations to prevent future occurrences:** The School Board should provide additional guidance to all employees calculating family income to ensure that annual income is calculated and reported correctly. Additionally, the determination of the pay cycle should be documented on the verification used to determine eligibility.

**Reference # and title:**                    **11-F2**                    **Suspension and Debarment**

**Entity-Wide or program/department specific:** This finding relates to the Promoting K-12 Student Achievement program, CFDA# 12.556 received from Federal Agency U.S. Department of Defense for the award 2011.

**Criteria or specific requirement:** Federal regulation 2 CFR Part 180 requires that entities receiving federal funds must verify that the entity in which it expects to spend \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds.

**Condition found:** The School Board could not provide documentation reflecting that either the contract contained a certification from the vendor stating that they were not suspended or debarred from receiving federal funds or that the School Board searched the vendor exceeding \$25,000 in payments on the excluded parties list system to ensure that payments were not made to vendors who are either suspended or debarred.

**Vernon Parish School Board**  
**Schedule of Findings and Questioned Costs**  
**As of and For the Year Ended June 30, 2011**

**PART III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):**

**Possible asserted effect (cause and effect):**

**Cause:** The supervisor over the program was not aware of the requirement.

**Effect:** The program is not following the federal guidelines related to suspension and debarment.

**Recommendations to prevent future occurrences:** The School Board should establish procedures to ensure that all personnel over federal programs are aware of the suspension and debarment requirement as well as establish procedures to ensure verification checks are being performed by accessing the EPLS website to ascertain if each vendor is under either suspension or debarment.

**Reference # and title:**                    **11-F3**                    **Schoolwide Programs**

**Federal program and specific Federal award identification:** This finding relates to the Special Education Cluster: State Grants-Part B, CFDA #84.027A, Preschool Grants, CFDA #84.173A, State Grants-Part B Recovery, CFDA #84.391A and Preschool Grants Recovery, CFDA #84.392A received from Federal Agency U.S. Department of Education passed through the Louisiana Department of Education for the award year 2011.

**Criteria or specific requirement:** According to 34 CFR 200.26-200.28, schools participating in schoolwide programs should have a school wide plan which addresses the following core elements and components:

- Comprehensive needs assessment of the entire school
- Comprehensive plan based on data from the needs assessment
- Annual evaluation of the results achieved by the schoolwide program and revisions of the schoolwide plan based on that evaluation.
- Schoolwide reform strategies
- Instruction by highly qualified professional staff
- Strategies to increase parental involvement
- Additional support to students experiencing difficulty
- Transition plans for assisting preschool children in the successful transition to the schoolwide program.

Additionally the school should maintain records of the comprehensive needs assessment of the entire school and an annual evaluation of results achieved. Finally, the school wide improvement plan should be complete and accurate.

**Condition:** In reviewing schoolwide plans for three schools it was noted that all three plans did not include every required element and component. Two of the plans did not specifically address transition plans for preschool students or instruction by highly qualified staff. The highly qualified instruction was not specifically addressed in the plans, but it is addressed through the District Wide Plan. The District Wide Plan should have been referenced in the schoolwide plan for highly qualified instruction. One plan did not specifically address parental involvement, highly qualified instruction or additional support to students experiencing difficulties.

**Vernon Parish School Board  
Schedule of Findings and Questioned Costs  
As of and For the Year Ended June 30, 2011**

**PART III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):**

**Possible asserted effect (cause and effect):**

**Cause:** The schools did not have completed plans that addressed all the required elements and components.

**Effect:** The School Board was not in compliance with federal requirements.

**Recommendations to prevent future occurrences:** The PSB should ensure that every school prepares a schoolwide plan that addresses each of the required core elements and components. The State provides a template for these plans that provides sections for each of the required core elements and components. Completing these templates entirely would help ensure that each of the core elements and components are addressed within the plans

**Vernon Parish School Board**

**OTHER INFORMATION**

**Vernon Parish School Board  
Summary Schedule of Prior Year Audit Finding  
As of and For the Year Ended June 30, 2011**

**Reference # and title:**            **10-F1**            **Head Start Enrollment**

**Origination Date:** This finding originated fiscal year end June 30, 2009.

**Federal program and specific Federal award identification:** This finding relates to the Head Start Cluster: CFDA #93.600 Head Start and CFDA #93.708 Head Start, Recovery Act, received from Federal Agency: United States Department of Health and Human Services for Award Year 2010.

**Condition:** Head Start agencies are required to submit enrollment data to the federal government on a monthly basis.

A sample of three months was selected (October 2009, December 2009 and January, 2010) to compare school enrollment to enrollment data submitted to the federal government. The School Board under-reported the October attendance by four students, over-reported the attendance by five students in December, and over-reported the January attendance by nine students.

**Corrective action taken:** The School Board reported the enrollment count correctly. This finding is considered to be cleared.

**Vernon Parish School Board  
Corrective Action Plan For Current Year Findings & Questioned Costs  
As of and For the Year Ended June 30, 2011**

**Reference # and title:**            **11-F1**            **Head Start Eligibility**

**Federal program and specific Federal award identification:** This finding relates to Head start Cluster. Head Start program, CFDA# 93.600 and Head Start, Recovery Act, CFDA# 93.708 from Federal Agency: United States Department of Health and Human Services for award year 2011.

**Condition:** According to 45 CFR 1305.4, at least 90% of the children enrolled in the Head Start program must be from low-income families. Other families may be considered if their income is within 130% of the poverty level. In order to verify the family income, documentation must be provided in the form of W2's, pay stubs, pay envelopes, etc. Calculations must be performed of the income documentation, which is based upon a period other than annual income, to determine if the child is considered low-income.

A sample of forty children was chosen to determine the eligibility or denial based upon income calculations. There were two instances where the income was calculated incorrectly. The family members were paid on a bi-weekly basis but the calculations used were on a bi-monthly basis, resulting in two pay periods not being included in the annual income. This caused one child not being reported as "above income" correctly; whereas the second instance did not affect the eligibility status.

**Corrective action planned:** There will be additional guidance and training given to all Head Start employees on how to calculate family income to verify that annual income is reported correctly and the correct pay cycle will be recorded on the verification that is used.

**Contact person responsible for corrective action:**

Mr. Jackie Self, Superintendent	Telephone: 337-239-3401
201 Belview Road	Fax: 337-238-5777
Leesville, LA 71446	

**Anticipated completion date:** December 31, 2011.

**Reference # and title:**            **11-F2**            **Suspension and Debarment**

**Entity-Wide or program/department specific:** This finding relates to the Promoting K-12 Student Achievement program, CFDA# 12.556 received from Federal Agency U.S. Department of Defense for the award 2011.

**Condition:** Federal regulation 2 CFR Part 180 requires that entities receiving federal funds must verify that the entity in which it expects to spend \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds.

The School Board could not provide documentation reflecting that either the contract contained a certification from the vendor stating that they were not suspended or debarred from receiving federal funds or that the School Board searched the vendor exceeding \$25,000 in payments on the excluded parties list system to ensure that payments were not made to vendors who are either suspended or debarred.

**Corrective action planned:** All personnel over federal programs will be made aware of the suspension and debarment requirement and procedures established to ensure the EPLS website is used to determine if a vendor is under suspension or debarment.

**Vernon Parish School Board**  
**Corrective Action Plan For Current Year Findings & Questioned Costs**  
**As of and For the Year Ended June 30, 2011**

**Contact person responsible for corrective action:**

Mr. Jackie Self, Superintendent Telephone: 337-239-3401  
201 Belview Road Fax: 337-238-5777  
Leesville, LA 71446

**Anticipated completion date:** December 31, 2011.

**Reference # and title:**            **11-F3**            **Schoolwide Programs**

**Federal program and specific Federal award identification:** This finding relates to the Special Education Cluster: State Grants-Part B, CFDA #84.027A, Preschool Grants, CFDA #84.173A, State Grants-Part B Recovery, CFDA #84.391A and Preschool Grants Recovery, CFDA #84.392A received from Federal Agency U.S. Department of Education passed through the Louisiana Department of Education for the award year 2011.

**Condition:** According to 34 CFR 200.26-200.28, schools participating in schoolwide programs should have a school wide plan which addresses the following core elements and components:

- Comprehensive needs assessment of the entire school
- Comprehensive plan based on data from the needs assessment
- Annual evaluation of the results achieved by the schoolwide program and revisions of the schoolwide plan based on that evaluation.
- Schoolwide reform strategies
- Instruction by highly qualified professional staff
- Strategies to increase parental involvement
- Additional support to students experiencing difficulty
- Transition plans for assisting preschool children in the successful transition to the schoolwide program.

Additionally the school should maintain records of the comprehensive needs assessment of the entire school and an annual evaluation of results achieved. Finally, the school wide improvement plan should be complete and accurate.

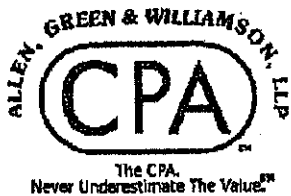
In reviewing schoolwide plans for three schools it was noted that all three plans did not include every required element and component. Two of the plans did not specifically address transition plans for preschool students or instruction by highly qualified staff. The highly qualified instruction was not specifically addressed in the plans, but it is addressed through the District Wide Plan. The District Wide Plan should have been referenced in the schoolwide plan for highly qualified instruction. One plan did not specifically address parental involvement, highly qualified instruction or additional support to students experiencing difficulties.

**Corrective action planned:** The School Board will ensure that every school prepares a schoolwide plan that has each of the required core elements and components.

**Contact person responsible for corrective action:**

Mr. Jackie Self, Superintendent Telephone: 337-239-3401  
201 Belview Road Fax: 337-238-5777  
Leesville, LA 71446

**Anticipated completion date:** December 31, 2011.



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Ernest L. Allen, CPA  
(Retired) 1963 - 2000

## Management Letter

### Board Members

Vernon Parish School Board  
Leesville, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregated remaining fund information of the Vernon Parish School Board for the year ended June 30, 2011, which collectively comprise of the School Board's basic financial statements, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control.

However, during the performance of our procedures, we noted a certain matter involving the internal control and other operational matters that is presented for your consideration. This letter does not affect our report dated December 20, 2011 on the financial statements of the School Board. We will review the status of this comment during our next audit engagement. Our comment and recommendation, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss this comment in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendation. Our comment and management's response are summarized as follows:

### 11-M1

### Mileage Reimbursements

**Comment:** While testing 10 travel reimbursements it was noted that on two of the reimbursements the wrong mileage rate was being used.

**Recommendation:** All travel reimbursements should be properly reviewed and approved by payment to help ensure accurate reimbursements are made.

**Management's response:** All travel reimbursement will be reviewed for accurate data and rates before being approved for reimbursement.



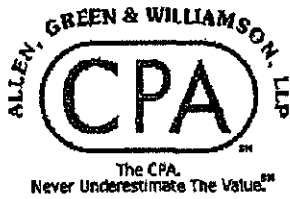
Our audit procedures are designed primarily to enable us to form opinions on the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2011, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the Board members, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*Allen, Green & Williamson, LLP*  
Allen, Green & Williamson, LLP

Monroe, Louisiana  
December 20, 2011



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(Retired) 1963-2000

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members  
Vernon Parish School Board  
Leesville, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Vernon Parish School Board, Leesville, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board 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). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of Government Auditing Standards issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. 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 relate to the accompanying schedules of supplemental information and 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.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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 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 1st.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

**Comment:** One exception was noted as a result of applying agreed upon procedures. The employee was listed as non-certified on the assurance schedule, but per the personnel information the employee was certified.

**Management's Response:** This has been corrected in the Personnel Department.

Number and Type of Public Schools (Schedule 3)

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

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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

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

**Comment:** One exception was noted as a result of applying agreed upon procedures. The years of experience per the personnel file for an employee did not agree to the years per the Assurance Schedule.

**Management's Response:** This exception has been corrected, the years for the employee was calculated wrong by one year.

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 if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

**Comment:** Nine exceptions were noted as a result of applying agreed upon procedures.

- Seven were related to base pay calculations. Five of the seven were because the base pay was not reduced to reflect salary reductions, one was because substitute pay was included in base pay, and one was due to extra compensation being included in base pay.
- One exception was noted related to extra compensation in which extra compensation for an employee was reported as base pay.
- One exception was related to calculation of full-time equivalents. In one instance full-time equivalents was calculated as more than one, and in the other instance the person was on sabbatical for the school year yet had an FTE .8351.

**Management's Response:** All base pay calculations have been corrected. FTE has been corrected.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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 ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> 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 Board.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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 Board.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

The Iowa Tests (Schedule 9)

12. 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 Board.

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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

This report is intended solely for the use of management of the Vernon Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, 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.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 20, 2011

**VERNON PARISH SCHOOL BOARD**  
**LEESVILLE, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2011**

	Column A	Column B
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 25,522,616	
Other Instructional Staff Activities	2,923,261	
Instructional Staff Employee Benefits	11,314,752	
Purchased Professional and Technical Services	142,930	
Instructional Materials and Supplies	1,484,267	
Instructional Equipment	19,180	
Total Teacher and Student Interaction Activities		\$ 41,407,006
Other Instructional Activities		262,616
Pupil Support Services	4,039,547	
Less: Equipment for Pupil Support Services	0	
Net Pupil Support Services		4,039,547
Instructional Staff Services	3,000,802	
Less: Equipment for Instructional Staff Services	0	
Net Instructional Staff Services		3,000,802
School Administration	5,788,192	
Less: Equipment for School Administration	(9,995)	
Net School Administration		5,778,197
Total General Fund Instructional Expenditures (Total of Column B)		<u>54,508,168</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>59,404</u>
<b><u>Certain Local Revenue Sources</u></b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		470,452
Renewable Ad Valorem Tax		2,620,501
Debt Service Ad Valorem Tax		3,041,502
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		153,583
Sales and Use Taxes		10,811,799
Total Local Taxation Revenue		<u>17,097,837</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		0
Earnings from Other Real Property		700
Total Local Earnings on Investment in Real Property		<u>700</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		75,966
Revenue Sharing - Other Taxes		181,707
Revenue Sharing - Excess Portion		0
Other Revenue in Lieu of Taxes		0
Total State Revenue in Lieu of Taxes		<u>257,673</u>
Nonpublic Textbook Revenue		<u>2,606</u>
Nonpublic Transportation Revenue		<u>0</u>

**VERNON PARISH SCHOOL BOARD**  
**Leesville, Louisiana**

**Education Levels of Public School Staff**  
**As of October 1, 2010**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree			5	0.731				
Bachelor's Degree	487	71.196	17	2.485				
Master's Degree	103.9	15.071	3	0.439	15.92	2.327		
Master's Degree + 30	27.01	3.949			23	3.362		
Specialist in Education	1	0.146			2	0.292		
Ph. D. or Ed. D.								
<b>Total</b>	<b>618.1</b>	<b>90.362</b>	<b>25</b>	<b>3.658</b>	<b>40.92</b>	<b>5.981</b>		

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

**Number and Type of Public Schools**  
For the Year Ended June 30, 2011

Type	Number
Elementary	8
Middle/Jr. High	1
Secondary	5
Combination	5
<b>Total</b>	<b>19</b>



**VERNON PARISH SCHOOL BOARD**  
**Leesville, Louisiana**

**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			2	3	5.92	5	5	20.92
Principals					3	3	14	20
Classroom Teachers	58	60	160.93	96.01	89.08	71.08	108	643.1
<b>Total</b>	<b>58</b>	<b>60</b>	<b>162.93</b>	<b>99.01</b>	<b>98</b>	<b>79.08</b>	<b>127</b>	<b>684.02</b>

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

**Public School Staff Data: Average Salaries**  
**For the Year Ended June 30, 2011**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	\$47,697	\$47,153
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	\$46,823	\$46,343
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	657.3401	619.4156

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

**Class Size Characteristics**  
As of October 1, 2010

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	36.2	449	44.04	546	19.36	240	0.4	5
Elementary Activity Classes	18.18	42	52.82	122	24.24	56	4.76	11
Middle/Jr. High	32.37	78	7.89	19	57.26	58	2.48	6
Middle/Jr. High Activity Classes	70.74	29	12.19	5	7.31	3	9.76	4
High	64.7	614	20.13	191	14.54	138	0.63	6
High Activity Classes	90.78	187	5.83	12	3.39	7	0	0
Combination	77.03	867	15.71	136	7.15	62	0.11	1
Combination Activity Classes	72.03	103	14.69	21	7.69	11	5.59	8

**VERNON PARISH SCHOOL BOARD**  
Leesville, Louisiana

Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	54	7	58	8	32	4	101	13	78	10	43	8
Mastery	207	26	177	23	185	24	205	26	199	26	135	17
Basic	383	49	378	49	384	50	355	45	360	47	419	54
Approaching Basic	105	13	111	14	130	17	95	12	87	11	130	17
Unsatisfactory	36	5	49	6	41	5	29	4	50	6	45	6
<b>Total</b>	<b>785</b>		<b>773</b>		<b>772</b>		<b>785</b>		<b>774</b>		<b>772</b>	

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>												
Advanced	35	4	35	4	75	10	44	6	23	3	17	2
Mastery	151	19	178	23	175	23	148	19	177	23	150	19
Basic	446	57	407	52	368	47	484	59	458	58	449	58
Approaching Basic	133	17	141	18	130	17	100	13	99	13	101	13
Unsatisfactory	20	3	23	3	25	3	29	4	28	3	53	7
<b>Total</b>	<b>785</b>		<b>783</b>		<b>771</b>		<b>785</b>		<b>783</b>		<b>770</b>	

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	54	8	29	4	7	1	47	7	43	6	45	7
Mastery	170	28	124	18	101	15	52	8	54	8	43	7
Basic	302	46	321	48	364	55	397	60	379	57	361	55
Approaching Basic	111	17	159	24	161	24	118	18	132	20	123	19
Unsatisfactory	24	4	38	6	26	4	47	7	62	9	87	13
<b>Total</b>	<b>661</b>		<b>671</b>		<b>659</b>		<b>661</b>		<b>670</b>		<b>659</b>	

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	25	4	13	2	29	4	33	5	13	2	20	3
Mastery	220	33	123	18	124	9	153	23	122	18	104	16
Basic	268	41	342	50	307	47	347	53	380	55	374	57
Approaching Basic	113	17	164	24	162	23	88	13	108	15	112	17
Unsatisfactory	31	5	42	6	44	7	34	5	65	9	46	7
<b>Total</b>	<b>657</b>		<b>686</b>		<b>656</b>		<b>655</b>		<b>686</b>		<b>656</b>	

**VERNON PARISH SCHOOL BOARD**  
 Leesville, Louisiana

**Graduation Exit Examination (GEE)**  
 For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts						Mathematics					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 10</b>												
Advanced	4	1	3	1	9	2	51	9	54	9	50	9
Mastery	65	12	100	17	63	11	111	20	109	19	93	17
Basic	265	52	282	51	309	55	243	45	261	48	293	52
Approaching Basic	132	24	123	22	128	23	79	14	67	15	80	14
Unsatisfactory	60	11	54	9	54	10	62	11	60	11	46	8
<b>Total</b>	<b>546</b>		<b>672</b>		<b>563</b>		<b>546</b>		<b>571</b>		<b>562</b>	

District Achievement Level Results	Science						Social Studies					
	2011		2010		2009		2011		2010		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 11</b>												
Advanced	28	6	24	5	27	6	9	1	4	1	2	1
Mastery	115	19	101	21	88	19	60	12	50	10	46	10
Basic	234	49	218	44	217	49	304	61	310	68	298	68
Approaching Basic	92	19	101	21	86	19	86	17	79	14	62	14
Unsatisfactory	34	7	46	9	30	7	48	10	46	9	38	9
<b>Total</b>	<b>501</b>		<b>488</b>		<b>446</b>		<b>501</b>		<b>488</b>		<b>446</b>	

VERNON PARISH SCHOOL BOARD  
Leesville, Louisiana

IOWA and ILEAP Tests  
For the Year Ended June 30, 2011

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	39	5	100	13	31	4	11	1
Mastery	216	28	207	27	172	23	222	29
Basic	329	43	277	36	333	44	345	46
Approaching Basic	115	15	100	13	180	24	124	16
Unsatisfactory	60	8	75	10	39	5	51	7
<b>Total</b>	<b>758</b>		<b>759</b>		<b>755</b>		<b>753</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	31	4	58	8	44	6	45	6
Mastery	184	26	133	19	168	24	145	21
Basic	353	50	363	51	340	48	383	54
Approaching Basic	100	14	94	13	120	17	83	12
Unsatisfactory	42	6	62	9	36	5	49	7
<b>Total</b>	<b>710</b>		<b>710</b>		<b>708</b>		<b>705</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	32	5	71	11	33	5	64	10
Mastery	174	26	134	20	150	23	126	19
Basic	379	57	374	56	329	48	342	51
Approaching Basic	69	9	64	10	133	20	101	15
Unsatisfactory	23	3	24	4	20	3	32	5
<b>Total</b>	<b>667</b>		<b>667</b>		<b>685</b>		<b>685</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2009		2009		2009		2009	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	43	6	39	6	15	2	40	6
Mastery	118	17	95	14	148	22	170	25
Basic	362	53	394	58	329	48	329	48
Approaching Basic	119	17	104	15	139	20	99	15
Unsatisfactory	45	7	53	8	54	8	43	6
<b>Total</b>	<b>685</b>		<b>685</b>		<b>685</b>		<b>681</b>	

District Achievement Level Results	English Language Arts		Mathematics	
	2009		2009	
Students	Number	Percent	Number	Percent
<b>Grade 8</b>				
Advanced	8	1	59	9
Mastery	132	21	109	17
Basic	359	57	316	50
Approaching Basic	112	18	91	14
Unsatisfactory	21	3	58	9
<b>Total</b>	<b>630</b>		<b>631</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	52	7	93	12	42	5	21	3
Mastery	218	28	188	24	181	23	157	20
Basic	359	46	328	42	374	48	422	54
Approaching Basic	107	14	120	15	153	20	129	16
Unsatisfactory	42	5	51	7	27	3	49	6
<b>Total</b>	<b>778</b>		<b>778</b>		<b>777</b>		<b>777</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 5</b>								
Advanced	46	6	66	9	34	5	51	7
Mastery	196	26	133	18	162	22	157	21
Basic	327	44	393	53	371	50	419	56
Approaching Basic	136	18	85	11	180	22	78	10
Unsatisfactory	37	5	68	9	18	2	38	5
<b>Total</b>	<b>742</b>		<b>746</b>		<b>743</b>		<b>743</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	62	9	48	7	42	6	114	16
Mastery	188	27	160	23	186	26	146	21
Basic	360	51	398	58	335	48	350	50
Approaching Basic	76	11	73	10	117	17	70	10
Unsatisfactory	19	3	26	4	25	4	25	4
<b>Total</b>	<b>705</b>		<b>705</b>		<b>705</b>		<b>705</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2010		2010		2010		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	52	7	78	11	38	5	69	10
Mastery	146	21	125	18	181	26	192	27
Basic	354	50	367	52	337	48	332	47
Approaching Basic	118	17	92	13	121	17	72	10
Unsatisfactory	32	5	41	6	27	4	37	5
<b>Total</b>	<b>702</b>		<b>703</b>		<b>702</b>		<b>702</b>	

District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced	12	2	70	12
Mastery	100	17	94	16
Basic	352	58	317	52
Approaching Basic	121	20	79	13
Unsatisfactory	21	3	46	8
<b>Total</b>	<b>606</b>		<b>606</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 3</b>								
Advanced	43	6	91	12	46	6	21	3
Mastery	239	31	166	22	177	23	131	17
Basic	343	45	351	46	388	48	404	53
Approaching Basic	102	13	101	13	122	16	131	17
Unsatisfactory	35	5	53	7	49	6	74	10
<b>Total</b>	<b>792</b>		<b>762</b>		<b>762</b>		<b>761</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	37	5	74	10	52	7	30	4
Mastery	171	24	117	16	152	21	148	21
Basic	333	46	381	50	310	43	361	50
Approaching Basic	122	17	95	13	169	24	113	16
Unsatisfactory	56	8	73	10	36	5	67	9
<b>Total</b>	<b>719</b>		<b>720</b>		<b>719</b>		<b>719</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 6</b>								
Advanced	29	4	88	12	44	6	98	13
Mastery	180	26	134	18	182	26	159	21
Basic	392	53	405	55	405	55	361	49
Approaching Basic	107	14	86	12	97	13	96	13
Unsatisfactory	22	3	31	4	13	2	27	4
<b>Total</b>	<b>740</b>		<b>742</b>		<b>741</b>		<b>741</b>	

District Achievement Level Results	English Language Arts		Mathematics		Science		Social Studies	
	2011		2011		2011		2011	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 7</b>								
Advanced	71	10	71	10	29	4	63	9
Mastery	178	25	110	15	159	22	187	26
Basic	335	47	402	56	363	50	353	49
Approaching Basic	115	16	94	13	139	19	67	9
Unsatisfactory	20	3	49	6	29	4	49	7
<b>Total</b>	<b>719</b>		<b>720</b>		<b>719</b>		<b>719</b>	

District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
<b>Grade 9</b>				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
<b>Total</b>				