

Comprehensive Annual Financial Report Presentation



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Tangipahoa Parish School System

June 30, 2014

1) Comprehensive Annual Financial Report:

a) Independent Auditor's Report dated December 18, 2014

- i. Unmodified opinion on the basic financial statements of the Tangipahoa Parish School System

2) Single Audit and Government Auditing Standards Reporting:

a) 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.

- i. No Material Weakness identified over financial reporting
- ii. One Material Noncompliance noted to the financial statements related to WIA Laugh Manual Coding

b) Independent Auditor's 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.

- i. Total Federal awards expended \$36,125,018 (\$40,071,547 in FYE 2013)
- ii. No material weaknesses in internal control relating to the audit of major Federal award programs
- iii. Unmodified opinion on compliance for major federal award programs of the Tangipahoa Parish School System

3) Agreed Upon Procedures – R.S. 24:514 Performance and Statistical Data (BESE)

a) Independent Accountant's Report on Applying Agreed-Upon Procedures

- i. Exception noted on Schedule 4 relating to active certificates of teachers.

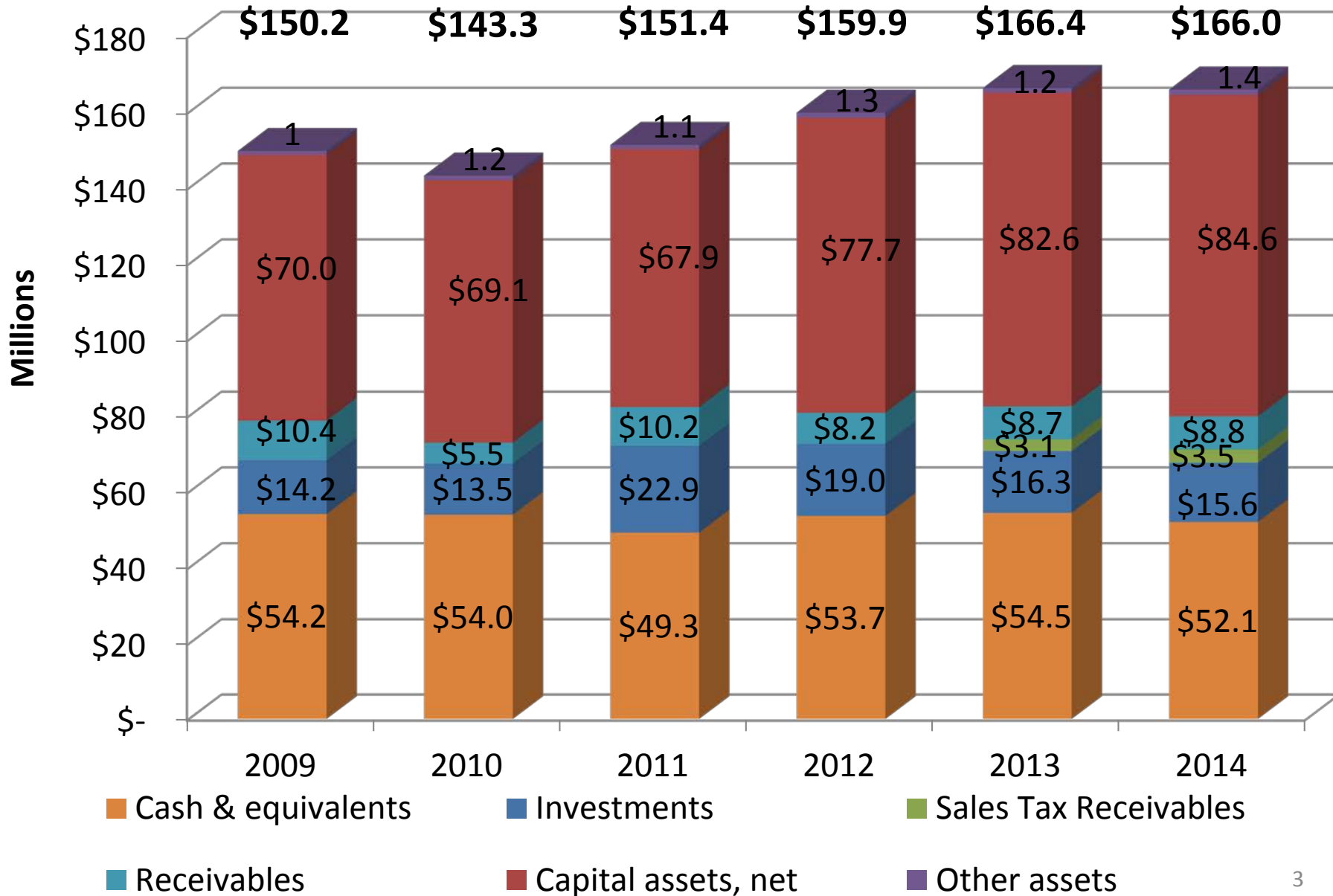
4) Memorandum of Advisory Comments:

a) Strategic Planning and Risk Management

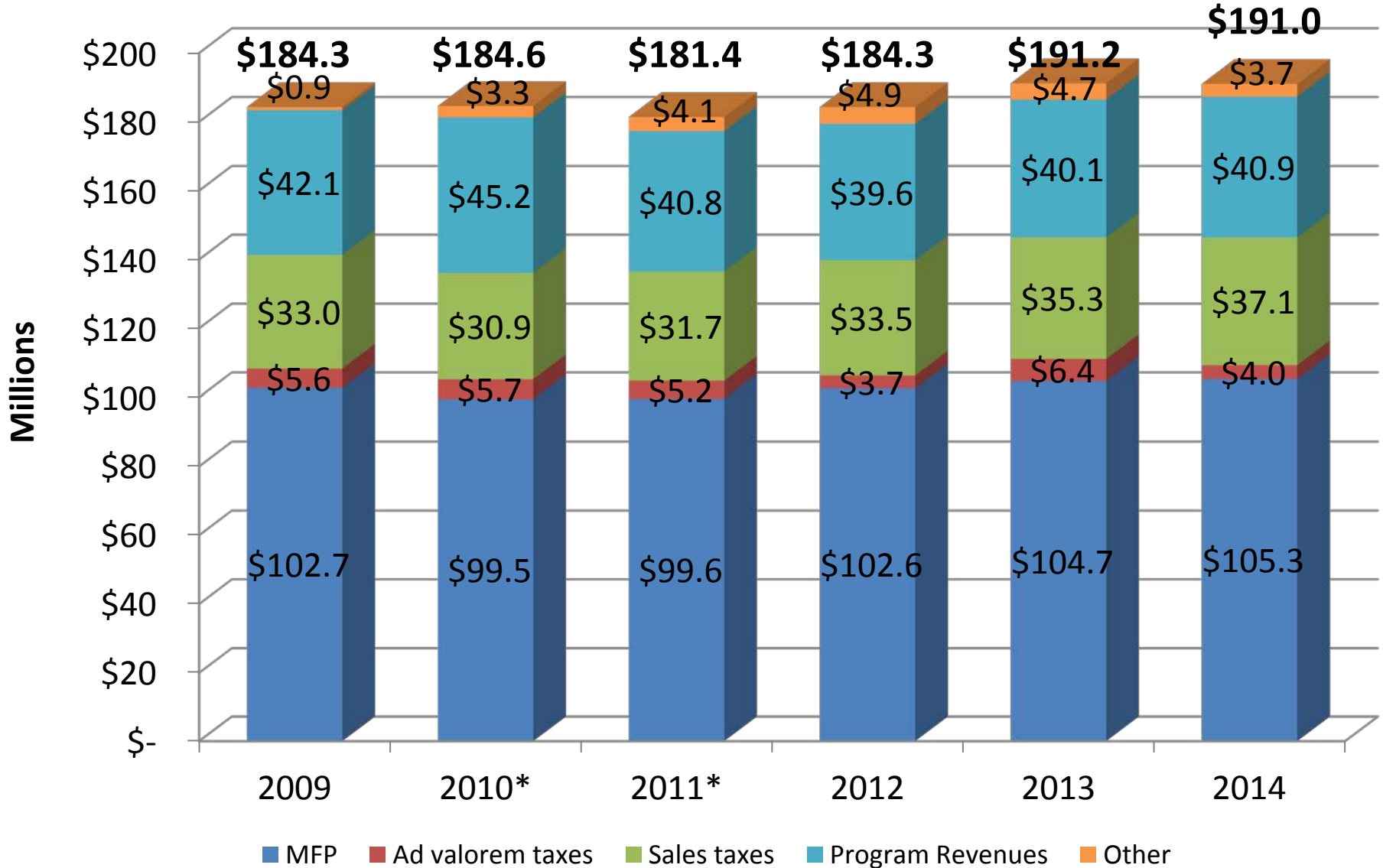
b) Information Technology Technical Service Provider

c) Disaster Recovery/Business Continuity

Tangipahoa Parish School System Total Assets

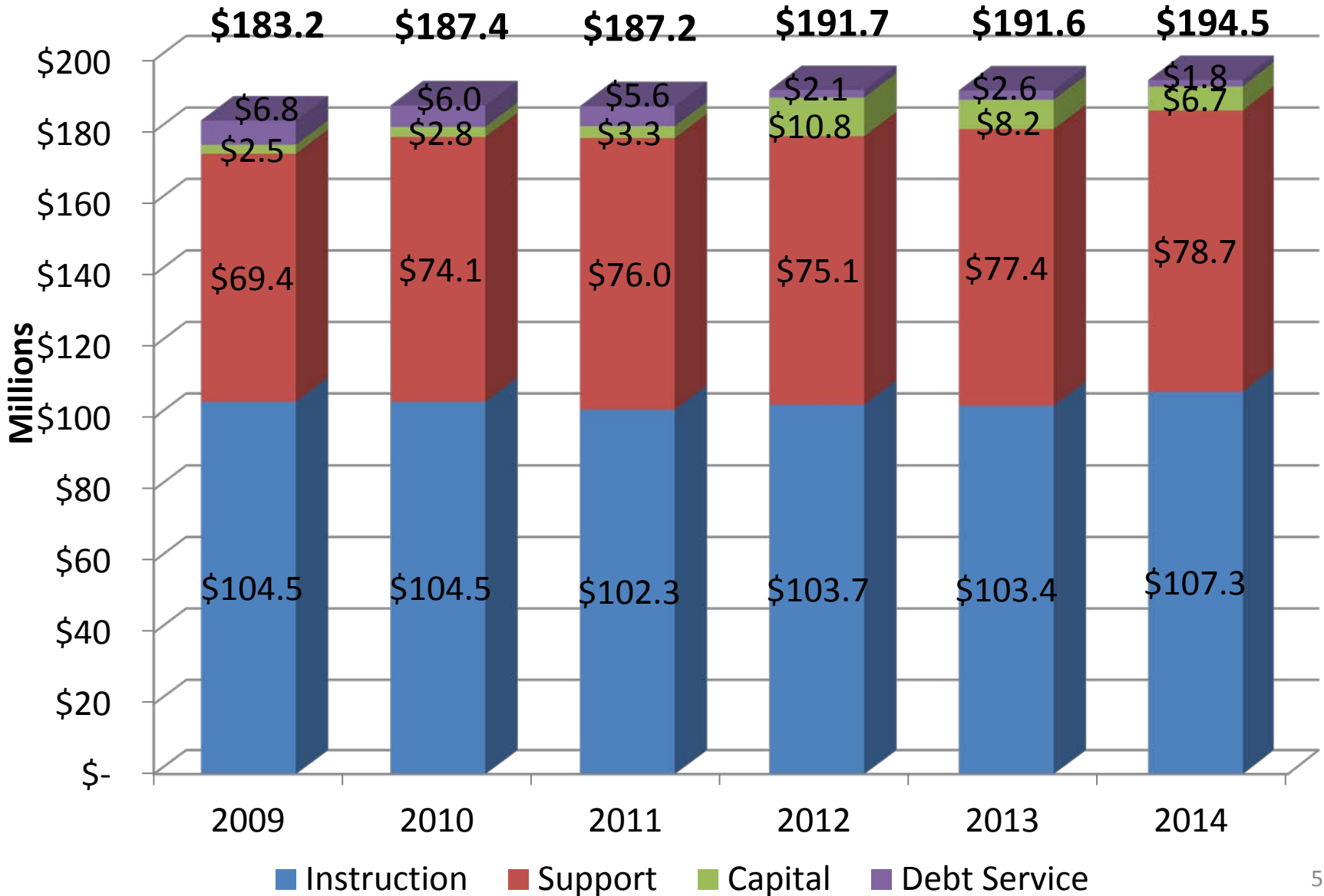


Tangipahoa Parish School System Total Governmental Revenues

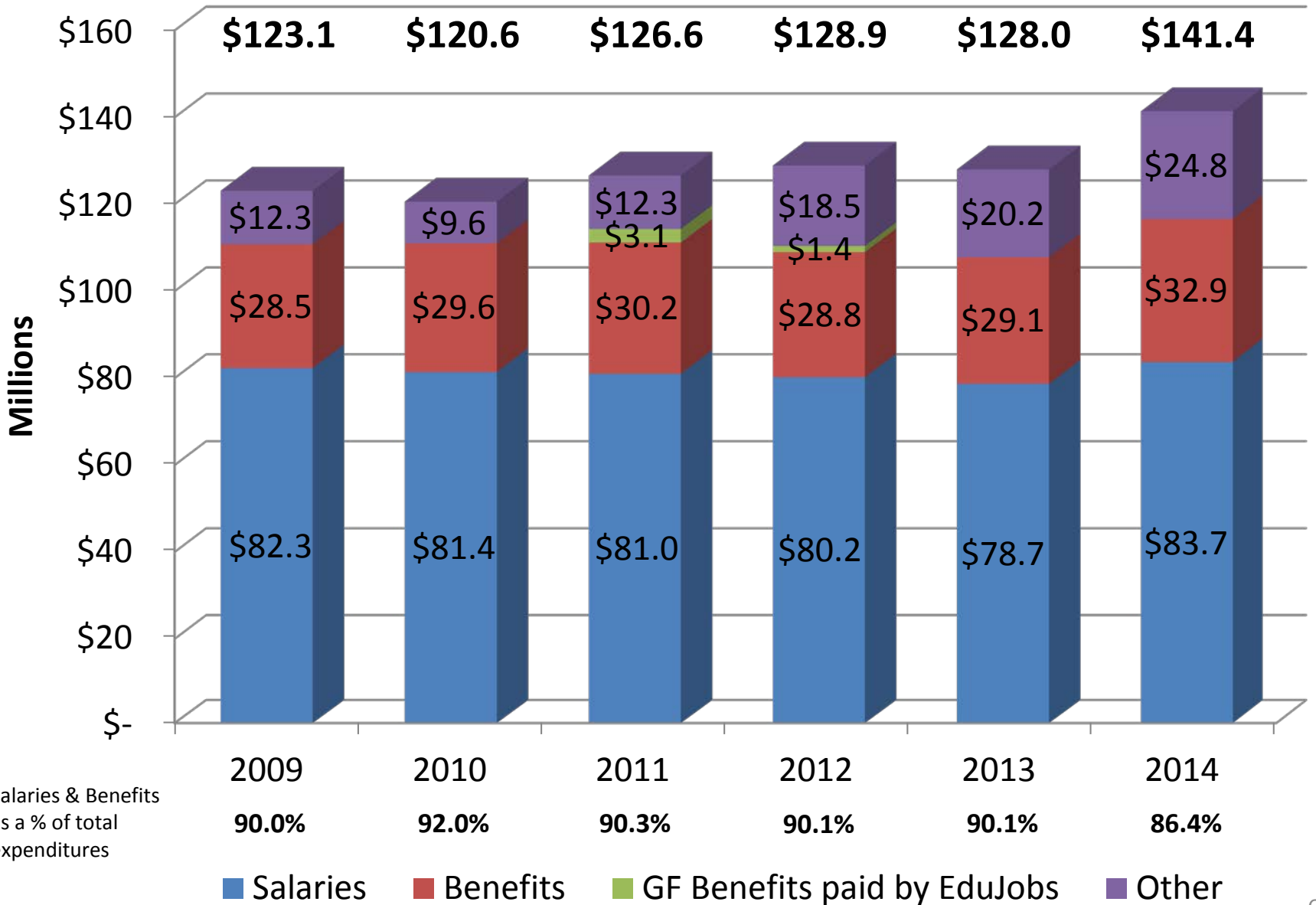


* The decline in MFP funding during FY 2010 and 2011 was due to the supplemental funding of the State Fiscal Stabilization grant in FY 2010 and the Education Jobs (EduJobs) grant in FY 2011, which are both reported as Federal Operating Grants.

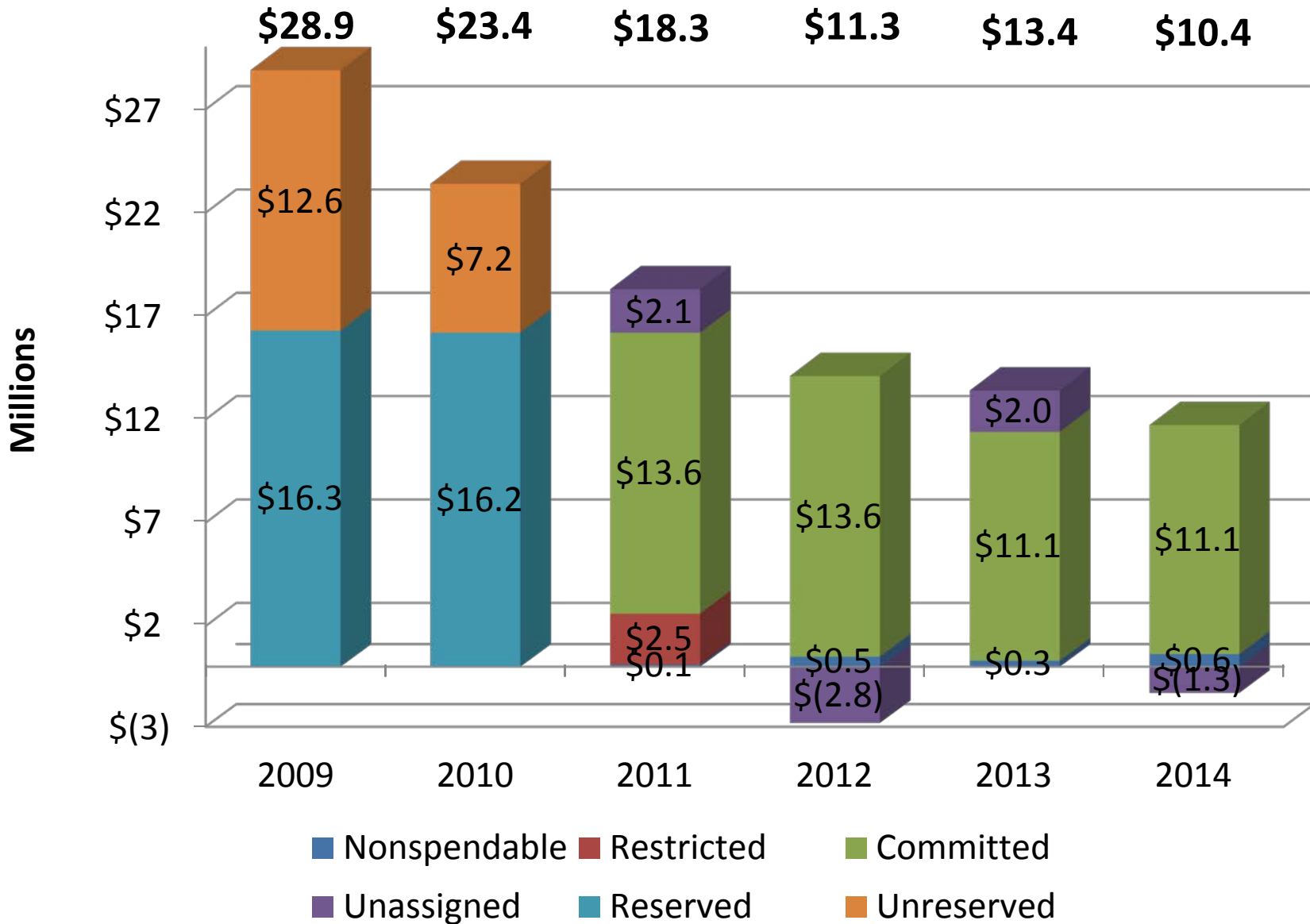
Tangipahoa Parish School System Total Governmental Expenditures



Tangipahoa Parish School System General Fund Expenditures

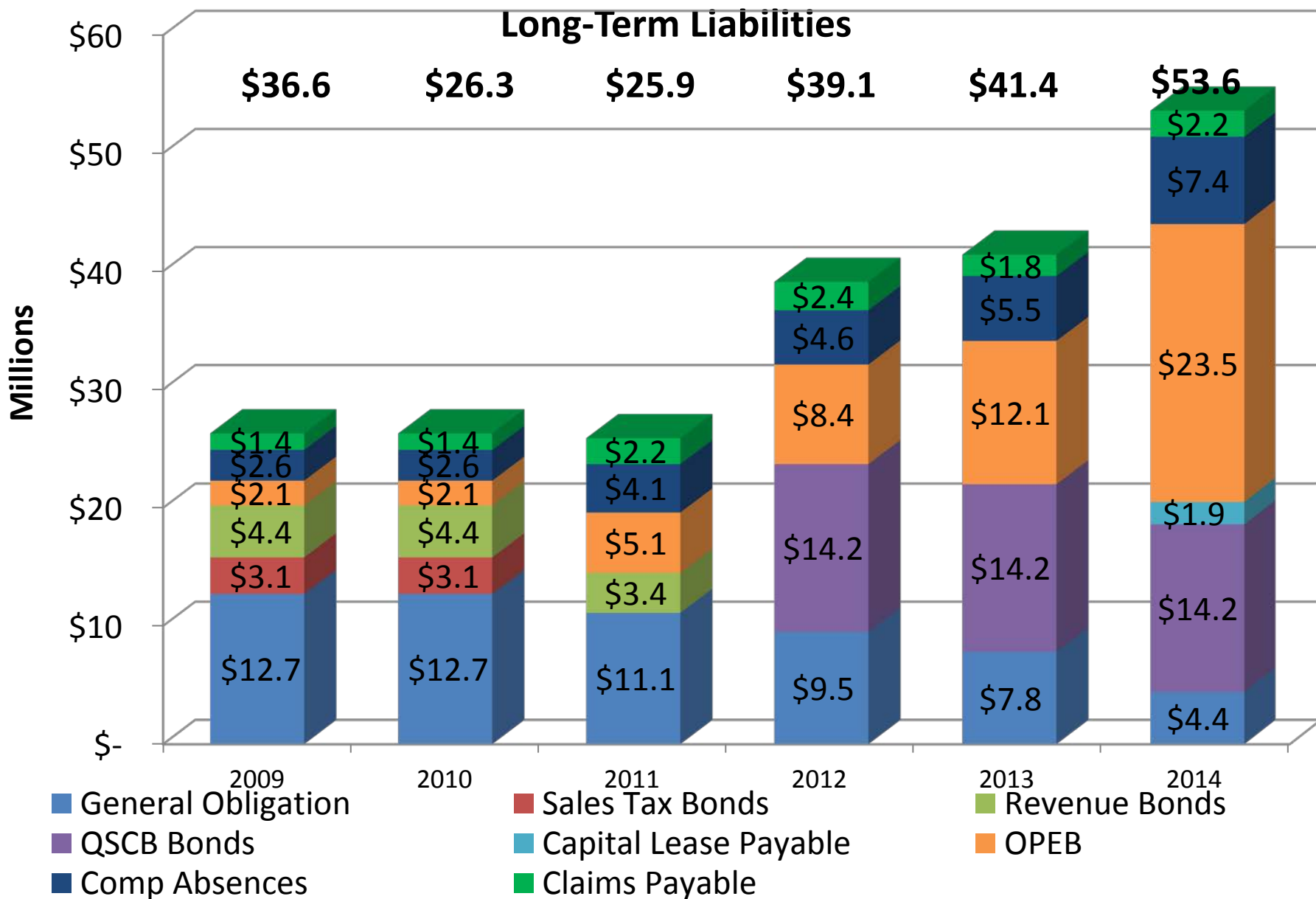


Tangipahoa Parish School System General Fund Balance



* GASB 54 – Fund Balance Reporting, was implemented during the Fiscal Year Ending June 30, 2011. This significantly changed the classifications of fund balances.

Tangipahoa Parish School System



* \$2.9 million of investments has been restricted to satisfy the QSCB bond obligation

Effective June 30, 2015, GASB 67 will require the school system to accrue a long-term obligation for its Net Pension Liability



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