

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may an offer to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. As of its date, this Preliminary Official Statement has been deemed final by the Issuer for purposes of Rule 15c2-12 of the Securities and Exchange Commission.

**REFUNDING ISSUE  
BOOK-ENTRY ONLY**

**PRELIMINARY OFFICIAL STATEMENT  
DATED SEPTEMBER 18, 2017**

**RATING:  
S&P: "A+"**

In the opinion of Bond Counsel, under existing law, the interest on the Bonds is excluded from gross income for Federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; it should be noted, however, that for the purpose of computing the federal alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings. Further, under the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof. See "TAX EXEMPTION" herein and Appendix "H" attached hereto.

**\$10,985,000\***  
**GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2017**

**ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA**

**Dated: Date of Delivery**

**Due: March 1, as shown below.**

The referenced General Obligation School Refunding Bonds, Series 2017 (the "Bonds") of St. Martin Parish School District, Louisiana (the "Issuer") are being initially issued as fully registered bonds without coupons in denominations of \$5,000 each, or any integral multiple thereof within a single maturity, and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds. Purchasers of the Bonds will not receive certificates representing their interest in the Bonds purchased. Purchases of the Bonds may be made only in book-entry form in authorized denominations by credit to participating broker-dealers and other institutions on the books of DTC as described herein. Principal of and interest on the Bonds will be payable by Argent Trust Company in the City of Ruston, Louisiana, or any successor paying agent (the "Paying Agent") to DTC, which will remit such payments in accordance with its normal procedures, as described herein. Interest on the Bonds is payable on March 1, 2018, and semiannually thereafter on March 1 and September 1 of each year. See "BOOK-ENTRY ONLY SYSTEM" herein.

The Bonds maturing March 1, 2028 and thereafter, shall be callable for redemption by the Issuer in full, or in part, at any time, on or after March 1, 2027, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof, plus accrued interest from the most recent Interest Payment Date to which interest has been paid or duly provided for. The Bonds are not required to be redeemed in inverse order of maturity.

**The Bonds are secured by and payable from unlimited ad valorem taxation, as described herein.** The Bonds are being issued for the purpose of advance refunding the Issuer's (i) General Obligation School Bonds, Series 2010, dated March 1, 2010 and maturing March 1, 2021 to March 1, 2030, inclusive (the "Series 2010 Refunded Bonds") and (ii) General Obligation School Bonds, Series 2011, dated March 1, 2011 and maturing March 1, 2022 to March 1, 2031 (the "Series 2011 Refunded Bonds" and together with the Series 2010 Bonds, the "Refunded Bonds"), and paying the costs of issuance of the Bonds.

**MATURITY SCHEDULE  
(Base CUSIP No. \_\_\_\_\_)**

| <b>Due</b>     | <b>Interest</b> | <b>Initial Offering</b> | <b>CUSIPs</b> | <b>Due</b>     | <b>Interest</b> | <b>Initial Offering</b> | <b>CUSIPs</b> |               |
|----------------|-----------------|-------------------------|---------------|----------------|-----------------|-------------------------|---------------|---------------|
| <b>March 1</b> | <b>Amount*</b>  | <b>Rate</b>             | <b>Price</b>  | <b>March 1</b> | <b>Amount*</b>  | <b>Rate</b>             | <b>Price</b>  | <b>CUSIPs</b> |
| 2018           | \$ 55,000       | %                       | —             | 2026           | \$1,105,000     | %                       | —             | —             |
| 2021           | 470,000         | %                       | —             | 2027           | 1,150,000       | %                       | —             | —             |
| 2022           | 985,000         | %                       | —             | 2028           | 1,180,000       | %                       | —             | —             |
| 2023           | 1,005,000       | %                       | —             | 2029           | 1,215,000       | %                       | —             | —             |
| 2024           | 1,030,000       | %                       | —             | 2030           | 1,240,000       | %                       | —             | —             |
| 2025           | 1,065,000       | %                       | —             | 2031           | 485,000         | %                       | —             | —             |

The Bonds are offered when, as and if delivered, subject to the approving opinion of Foley & Judell, L.L.P., New Orleans, Louisiana, Bond Counsel. Trinity Capital Resources, LLC, Baton Rouge, Louisiana, serves as independent Municipal Advisor to the Issuer in connection with the sale and issuance of the Bonds. It is expected that the Bonds will be delivered in New Orleans, Louisiana, and will be available for delivery to DTC in New York, New York, on or about October 26, 2017, against payment therefor.

**RAYMOND JAMES®**

The date of this Official Statement is \_\_\_\_\_, 2017. This cover page contains information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

† CUSIP® is a registered trademark of the American Bankers Association ("ABA"). CUSIP data herein is provided by CUSIP Global Services, which is operated on behalf of the ABA by S&P Global Market Intelligence, a division of McGraw Hill Financial. This data is not intended to create a database and does not serve in any way as a substitute for the CUIISP Service. CUSIP data herein is provided for convenience of reference only. Neither the Issuer, Municipal Advisor, Underwriter nor their agents take any responsibility for the accuracy of such data now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

\* Preliminary. Subject to change.

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

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

BY ITS PURCHASE OF THE BONDS, AN INVESTOR IS ACKNOWLEDGING THAT IT HAS REVIEWED ALL THE INFORMATION IT DEEMS NECESSARY TO MAKE AN INFORMED DECISION, AND THAT IT IS NOT RELYING ON ANY REPRESENTATION OF THE UNDERWRITERS OR ANY OF ITS OFFICERS, REPRESENTATIVES, AGENTS OR DIRECTORS IN REACHING ITS DECISION TO PURCHASE BONDS.

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

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## **OFFICIALS**

### **ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA**

#### **ST. MARTIN PARISH SCHOOL BOARD**

**Burton Dupuis**, District 6, *President*  
**Russell C. Foti**, District 5, *Vice President*  
**Steve Fuselier**, District 1  
**Wanda B. Vital**, District 2  
**Aaron Flegeance**, District 3  
**James “Jimmy” Blanchard**, District 4  
**Richard Potier**, District 7  
**Frederic Stelly, Jr.**, District 8  
**Floyd Knott**, District 9  
**Mark Hebert**, District 10

#### **SUPERINTENDENT**

Lottie Beebe, Ph.D.

#### **CHIEF FINANCIAL OFFICER**

Casey Broussard

#### **DISTRICT ATTORNEY**

Martin Bofill Duhe

#### **ATTORNEY FOR THE BOARD**

Mark Boyer

#### **BOND COUNSEL**

Foley & Judell, L.L.P.

#### **MUNICIPAL ADVISOR**

Trinity Capital Resources, LLC

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## **PRELIMINARY OFFICIAL STATEMENT**

**\$10,985,000\***

### **GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2017**

#### **ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA**

### **INTRODUCTION**

This Official Statement of the St. Martin Parish School District, Louisiana (herein sometimes referred to either as the “Issuer” or the “District”) provides information with respect to the captioned bonds (the “Bonds”). This Official Statement contains summaries of certain provisions of the resolution to be adopted by the Parish School Board of the Parish of St. Martin, State of Louisiana (the “Governing Authority”) on October 4, 2017, pursuant to which the Bonds are being issued (the “Bond Resolution”).

The Issuer is a parishwide school district located in the Parish of St. Martin, State of Louisiana (the “Parish”) which is located in the southern portion of Louisiana and is considered a part of the Lafayette Metropolitan area. The District has an area of approximately 816.5 square miles, a population of 53,315, and includes the incorporated municipalities of St. Martinville, Breaux Bridge, Henderson, Parks, and portions of Arnaudville and Broussard. The unincorporated communities of Catahoula, Cecilia and Stephenville are also included in the Parish.

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

Additional information about the Issuer is included in Appendix “B” hereto. The annual Financial Report of the Governing Authority for the fiscal year ended June 30, 2016, is included by reference in Appendix “C” hereto. The unaudited financial statements of the Governing Authority dated as of June 30, 2017 are included in Appendix “D” hereto. The proposed form of opinion of Foley & Judell, L.L.P., Bond Counsel, is included in Appendix “H” hereto.

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

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

### **PURPOSE OF ISSUE**

The Bonds are being issued for the purpose of refunding the Issuer's (i) General Obligation School Bonds, Series 2010, dated March 1, 2010 and maturing March 1, 2021 to March 1, 2030, inclusive (the “Series 2010 Bonds”) and (ii) General Obligation School Bonds, Series 2011, dated March 1, 2011 and maturing March 1, 2022 to March 1, 2031 (the “Series 2011 Bonds” and together with the Series 2010 Bonds, the “Refunded Bonds”), and paying the costs of issuance of the Bonds.

### **PLAN OF REFUNDING**

A portion of the proceeds of the Bonds, together with additional moneys provided by the Issuer, will be deposited in a special trust fund (the “Escrow Fund”) established pursuant to the terms of an Escrow Agreement (the “Agreement”) to be dated as of October 26, 2017, by and between the Issuer and Argent Trust Company, N.A., in the City of Ruston, Louisiana, as Escrow Agent (in such capacity, the “Escrow Agent”). Copies of the Agreement will be available at the Municipal Securities Rulemaking Board (the “MSRB”), Washington, D.C.

The Escrow Fund will be established by using a portion of the proceeds of the Bonds to purchase non-callable direct general obligations of the United States of America, or obligations unconditionally guaranteed in principal and interest by the United States of America, the principal of and interest on which, when added to an initial cash deposit therein, will be sufficient to pay the principal of, premium, if any, and interest on the Series 2010 Bonds through their redemption on March 1, 2020 and for the Series 2011 Bonds through their redemption on March 1, 2021. Under the conditions set forth in the Agreement, replacement obligations may be substituted for the aforesaid escrow obligations.

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

### **ESTIMATED SOURCES AND USES OF FUNDS**

| SOURCES                      |          |
|------------------------------|----------|
| Bond Principal               | \$ _____ |
| Existing Sinking Fund Monies | _____    |
| Premium/Discount             |          |
| Total                        | \$ _____ |
| USES                         |          |
| Deposit to Escrow Fund       | \$ _____ |
| Costs of Issuance*           |          |
| Total                        | \$ _____ |

\* Includes legal and required fees and costs, Underwriter’s discount and other issuance costs.

### **THE BONDS**

#### **Amount of Bonds Being Issued**

Ten Million Nine Hundred Eighty-Five Thousand Dollars (\$10,985,000)\* of General Obligation School Refunding Bonds, Series 2017 of the Issuer are being issued.

#### **Date of Issue**

The Bonds are dated as of the date of delivery, which is anticipated to be October 26, 2017.

#### **Average Life**

The average life of the Bonds is approximately 8.499\* years from their dated date.

#### **Purchase of Bonds**

The Bonds are being purchased by Raymond James & Associates, Inc., Baton Rouge, Louisiana (the “Underwriter”). See “UNDERWRITING” herein.

#### **Paying Agent**

Argent Trust Company in the City of Ruston, State of Louisiana (the “Paying Agent”), is designated as the initial paying agent for the bonds pursuant to the Bond Resolution.

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\* Preliminary. Subject to change.



## Authority for Issue

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

## Security for Issue

The Bonds are payable from the annual levy and collection of unlimited *ad valorem* taxes on all the taxable property within the boundaries of the Issuer sufficient to pay the Bonds in principal and interest as they mature.

Article VI, Section 33(B) of the Louisiana Constitution of 1974, as amended (the “Constitution”), provides as follows:

*Section 33. Political Subdivisions; General Obligation Bonds.*

*Section 33(B) Full Faith and Credit. The full faith and credit of a political subdivision is hereby pledged to the payment of general obligation bonds issued by it under this constitution or the statute or proceedings pursuant to which they are issued. The governing authority of the issuing political subdivision shall levy and collect or cause to be levied and collected on all taxable property in the political subdivision ad valorem taxes sufficient to pay principal and interest and redemption premiums, if any, on such bonds as they mature.*

Section 39:569 of the Louisiana Revised Statutes of 1950, as amended, provides as follows:

*Section 569. Levy of Taxes.*

*A. The governing authority of any subdivision issuing bonds hereunder shall impose and collect annually, in excess of all other taxes, a tax on all property subject to taxation by the subdivision sufficient in amount to pay the interest annually or semiannually and the principal falling due each year, or such amount as may be required, for any sinking fund necessary to retire said bonds at maturity. However, the governing authority of any municipality which has established and is maintaining and supporting its own public schools shall not be required to impose and collect such tax upon property included within any territory annexed to the municipality for the retirement of bonded indebtedness incurred by the municipality for school purposes prior to the annexation of such territory. The tax shall be levied and collected by the same officers, at the same time, and in the same manner as the general taxes of the subdivision.*

*B. Should any subdivision neglect or fail for any reason to impose or collect sufficient taxes for the payment of the principal or interest of any bonded indebtedness incurred hereunder, any person in interest may enforce imposition and collection thereof in any court having jurisdiction of the subject matter, and any suit, action or proceeding brought by such person in interest shall be a preferred cause, and shall be heard and disposed of without delay.*

*C. In the event of any default in the imposition and collection of any taxes required for the payment of the principal and interest of any bonded debt of any political subdivision, the taxing officers of the state are authorized and directed to impose and collect the taxes, and shall certify the same, and cause the same to be imposed and collected at the same time and in the same manner as the taxes for state purposes are imposed and collected in the subdivision incurring the debt.*

*D. If there is any default in the imposition and collection of any tax required for the payment of the principal or interest of any bonded debt of any school district, road, sub-road, sewerage or gravity drainage, or sub-drainage district, the governing body and taxing officers of the parishes in which the district is situated shall at the same time and in the same manner as taxes for parish purposes are imposed and collected, impose and collect such tax on the taxable property of the district as shall be necessary for the payment of the defaulted principal and interest on the bonded debt.*

*E. All the articles and provisions of the constitution, and all the laws in force or that may be hereafter enacted regulating and relating to the collection of state taxes and tax sales shall also apply to and regulate the collection of the special taxes imposed under the provisions of this Chapter, through the officer whose duty it is to collect the taxes and moneys due the subdivision imposing the special taxes.*

Section 39:569.1 of the Louisiana Revised Statutes of 1950, as amended, provides as follows:

*Section 569.1. Notice of Default.*

*The chief executive officer and the fiscal officer of a governing authority of a political subdivision that has issued bonds shall notify, or cause to be notified, the legislative auditor, in writing, that a failure to make a debt service payment by the political subdivision is reasonably likely to occur. The legislative auditor shall be notified either on or before one hundred twenty days before the due date of such payment, or as soon as the officers of the governing authority know, or have good reason to know, that such failure is reasonably likely to occur, whichever occurs last.*

### **Security Interest**

The Issuer pledges the revenues of the special, unlimited ad valorem tax referenced above as security for the Bonds. (See “THE BONDS - Security for Issue” herein.) Pursuant to the Constitution, the proceeds of such tax may only be used to pay debt service on the Bonds, and pursuant to Section 39:1430.1 of the Louisiana Revised Statutes of 1950, as amended, the tax collections so pledged and then or thereafter received by the Issuer or paying agent shall be subject to the lien of such pledge. The lien of the Bondholders on the tax proceeds is a first priority lien, and no filing is required under Chapter 9 of the Uniform Commercial Code as enacted in the State of Louisiana (the “State”).

### **Form and Denomination**

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

### **Maturities; Interest Payment Dates**

The Bonds mature on March 1 in the years and in the principal amounts indicated on the cover of this Official Statement and bear interest from the dated date, payable on March 1 and September 1 of each year, commencing March 1, 2018 (each an “Interest Payment Date”), at the rates per annum indicated on the cover hereof. The Bonds shall bear interest from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

### **Provisions Applicable if Book-Entry Only System is Terminated**

*General.* Purchasers of Bonds will receive principal and interest payments, and may transfer and exchange Bonds, pursuant to the following provisions only if the book-entry only system is terminated. Otherwise, payments and transfers will be made only as described below under “BOOK-ENTRY ONLY SYSTEM.”

*Place of Payment.* The Bonds will be payable at the principal corporate trust office of the Paying Agent in the City of Ruston, Louisiana, or at the office of any successor thereto.

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

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

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

## **Redemption Provisions**

The Bonds maturing March 1, 2028 and thereafter, shall be callable for redemption by the Issuer in full, or in part, at any time, on or after March 1, 2027, and if less than a full maturity, then by lot within such maturity, at the principal amount thereof, plus accrued interest from the most recent Interest Payment Date to which interest has been paid or duly provided for. The Bonds are not required to be redeemed in inverse order of maturity.

In the event a Bond to be redeemed is of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any multiple thereof) may be redeemed. Official notice of such call of any of the Bonds for redemption will be given by means of (i) first class mail, postage prepaid, by notice deposited in the United States mails not less than thirty (30) days prior to the redemption date or (ii) electronic transmission not later than thirty (30) days prior to the redemption date addressed to the registered owner of each bond to be redeemed at his address as shown on the registration books of the Paying Agent.

## **Bonds May Be Defeased**

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

- 1) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, monies in an amount sufficient to pay in full the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.
- 2) There is deposited in an irrevocable trust with a bank which is a member of the Federal Deposit Insurance Corporation, or its successor, or with a trust company, noncallable direct general obligations of the United States of America or obligations unconditionally guaranteed in principal and interest by the United States of America, including certificates or other evidence of an ownership interest in such noncallable direct obligations, which may consist of specified

portions of interest thereon, such as those securities commonly known as CATS, TIGRS, and STRPS, the principal of and interest on which, when added to other monies, if any, deposited therein, shall be sufficient to pay when due the principal of and interest and call premiums, if any, on such Bonds to their stated maturity.

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

### **Secondary Market Information**

There is no guaranty that a secondary trading market will develop for the Bonds. Consequently, prospective bond purchasers should be prepared to hold their Bonds to maturity or prior redemption. Subject to applicable securities laws and prevailing market conditions, the Underwriter intends, but is not obligated to make a market in the Bonds. As a result, owners of the Bonds may be unable to dispose of the Bonds should they no longer desire to own the Bonds. There can be no guaranty of liquidity of the Bonds; consequently, prospective purchasers of the Bonds should be prepared to hold such bonds until maturity.

If such secondary market exists after the issuance of the Bonds; events such as decreased in benchmark interest rate indices, downward revisions or withdrawals of the rating on the Bonds or the Issuer, and general market turmoil, among others, may adversely affect the value of the Bonds on such secondary market. There can be no guaranty that the owner of a Bond will not experience a loss of value of such Bond prior to maturity.

There is no assurance the rating assigned to the Bonds at the time of issuance will not be lowered or withdrawn at any time, the effect of which could adversely affect the market price for, and marketability of, the Bonds in the secondary market. See the information under "BOND RATING" herein.

### **Difficulties in Enforcing Remedies**

The remedies available to the owners of the Bonds in the case of nonpayment of the Bonds are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically in the United States Bankruptcy Code, 11 U.S.C. §101 et seq. (the "Bankruptcy Code"), remedies may not be readily available or may be limited. The various legal opinions delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by general principles of equity and by bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the rights of creditors generally.

The enforceability of the rights and remedies of the owners of the Bonds, and the obligations incurred by the Issuer in issuing the Bonds, are subject to the Bankruptcy Code and applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or affecting the enforcement of creditors' rights generally, now or hereafter in effect to the extent constitutionally applicable; equity principles which may limit the specific enforcement under State law of certain remedies; the exercise by the United States of America of the powers delegated to it by the federal Constitution; and the exercise of the sovereign police powers of the State or its governmental bodies. Consistent with the contracts clauses of the Louisiana and United States Constitutions, in a bankruptcy proceeding or due to the exercise of powers by the federal or State government, bondowners could be subject to judicial discretion and the interpretation of their rights in bankruptcy or otherwise, which consequently may entail risks of delay, limitation, or modification of their rights. Under current State law, no political subdivision of the State, including the Issuer, may file for protection under Chapter 9 of the Bankruptcy Code unless such filing is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State. Further, no political subdivision of the State, after filing for bankruptcy protection, may carry out a plan of readjustment of debts approved by the bankruptcy court until

such plan is approved by the Louisiana State Bond Commission and the Governor and Attorney General of the State.

## **BOOK-ENTRY ONLY SYSTEM**

The Bonds initially will be issued solely in book-entry form to be held in the book-entry only system maintained by The Depository Trust Company (“DTC”), New York, New York. So long as such book-entry only system is used, only DTC will receive or have the right to receive physical delivery of the Bonds and, except as otherwise provided herein with respect to Beneficial Owners of Beneficial Ownership Interests, Beneficial Owners will not be or be considered to be, and will not have any rights as owners or holders of the Bonds under the Bond Resolution.

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

DTC will initially act as securities depository for the Bonds. The Bonds will be issued as fully registered bonds registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Bond will be issued for each maturity of the Bonds in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has an S&P Global Rating of AA+. The DTC Rules applicable to its Participants are on file with the U.S. Securities and Exchange Commission (the “SEC”). More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

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

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of

the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

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

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

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

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

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

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

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

THE ISSUER AND UNDERWRITER CANNOT AND DO NOT GIVE ANY ASSURANCES THAT THE DTC PARTICIPANTS OR THE INDIRECT PARTICIPANTS WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (i) PAYMENTS OF PRINCIPAL OF OR INTEREST AND PREMIUM, IF ANY, ON THE BONDS, (ii) CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN BONDS, OR (iii) REDEMPTION OR OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS NOMINEE, AS THE REGISTERED OWNERS OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS OR THAT DTC, DTC PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE

MANNER DESCRIBED IN THIS OFFICIAL STATEMENT. THE CURRENT “RULES” APPLICABLE TO DTC ARE ON FILE WITH THE SEC, AND THE CURRENT “PROCEDURES” OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

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

## **PROVISIONS RELATING TO THE SECURITY FOR THE BONDS**

### **Assessment Procedures**

All taxable property in the State is required by law to be assessed annually at a percentage of its fair market value or use value by assessors elected for four year terms, except that public service property is assessed directly by the Louisiana Tax Commission (the “Tax Commission”). Property tax assessments are required to be equal and uniform throughout the State. Assessments fixed by the assessors are subject to review and revision by the Tax Commission which has the duty of equalizing and finally certifying the assessments. Prior to being certified, the tax rolls containing the assessments are open for public inspection and a local board of review is authorized to conduct public hearings thereon and to recommend changes to the Tax Commission.

The Constitution provides that the classifications of property subject to ad valorem taxation and the percentage of fair market value applicable to each classification for the purpose of determining assessed valuation are as follows:

|    | <u><b>Classifications</b></u>                   | <u><b>Percentages</b></u> |
|----|---|---------------------------|
| 1. | Land  | 10%                       |
| 2. | Improvements for residential purposes           | 10%                       |
| 3. | Electric cooperative properties, excluding land | 15%                       |
| 4. | Public service properties, excluding land       | 25%                       |
| 5. | Other Property                                  | 15%                       |

The Constitution also provides that agricultural, horticultural, marsh lands, timber lands and certain historic buildings are to be assessed at 10% of “use” value. Fair market values are determined by the assessors, subject to review and final certification by the Tax Commission.

Under the Constitution, each assessor is required to appraise all property within his Parish at intervals of not more than four years. (A reappraisal was made for 2016 taxes.) To achieve uniformity in assessments, the Tax Commission has adopted guidelines for the assessors to follow in determining fair market values. The guidelines require real property to be reappraised and reassessed at least every four years; personal property, every year; intangible or incorporeal real or immovable property (defined in Louisiana Revised Statutes 47:2322 and 47:1702) at least every four years; intangible or incorporeal personal or movable property (defined in Louisiana Revised Statutes 47:1702), every year; and public service property shall be reassessed every year.

The Tax Commission is required by law to measure the level of appraisals or assessments and the degree of uniformity of assessments for each major class and type of property in each parish throughout the State. If the assessment levels of a parish or a district deviate by more than 10% from the percentage of fair market or use value required by the Constitution, the Tax Commission is required to order the assessor, within a

period of one year to reappraise all property within the parish or a district or within one or more property classifications. The Tax Commission is to certify the assessments for the year in which the order is issued but the assessments for the following year shall not be certified until all deviations are corrected to conform to legal requirements.

All tax recipient agencies of ad valorem taxes of each and every parish of the State (the Parish of Orleans excepted), including the parish governing authority, school boards, levee districts, special districts, and municipalities, and all tax recipients of any nature whatsoever of ad valorem taxes in the parish, except municipalities which prepare their own tax rolls, are required to furnish the assessor and the legislative auditor the authorizing ordinances or resolutions and the tax rate to be applied to the assessed values for ad valorem tax purposes not later than June 1 of each year.

By law, the assessor must finish the preparation and listing on the assessment lists of all real and personal property on or before July 1 of each year. The assessor must file his completed tax roll with the Tax Commission on or before November 15 of each year.

The Tax Commission may change or correct any and all assessments of property for the purposes of taxation during the year. Such changes may be made at any time before the taxes levied have actually been paid.

### **Constitutional Amendments**

At various times, the voters of the State have approved amendments to the Constitution that affect the assessed value of and the levy and collection of ad valorem taxes in political subdivisions, including the territory of the Issuer. Examples of recent amendments include a property tax assessment freeze for certain military and disabled persons, a property tax exemption for leased medical equipment, a municipal property tax exemption for motor vehicles, a property tax exemption for consigned art and an increase (from \$7,500 to \$15,000 of assessed valuation) increase for veterans with a service-connected disability rating of one hundred percent unemployability or total disability by the United States Department of Veterans Affairs, allowing exemption up to \$150,000 in ad valorem taxes. The Issuer cannot guarantee whether future amendments to the Constitution will be proposed or approved by voters.

### **Homestead Exemptions**

Homestead exemptions are reductions in the assessed value of property applicable to owner-occupied residences. Under the Constitution, the homestead exemption for all homeowners is currently \$7,500 of assessed valuation, except that the homestead exemption for 100% disabled veterans and their surviving spouses is \$15,000.

Approximately 16.72% of the total assessed valuation of the Issuer for 2016 represents homestead exempt property. The tax levied to service the Bonds will be subject to homestead exemption.

### **Tax Rate Adjustment**

The tax rate adjustment provisions of the Constitution and Section 47:1705 of the Louisiana Revised Statutes of 1950, as amended, are not applicable to the ad valorem tax levied by the Issuer to service the Bonds.

**POLITICAL SUBDIVISIONS ARE REQUIRED TO CONTINUE TO LEVY WITHOUT LIMITATION AD VALOREM TAXES AT SUCH RATES AS MAY BE NECESSARY TO SERVICE GENERAL OBLIGATION BONDS.**



## **Tax Collection Procedures**

Ad valorem tax bills are customarily mailed during November of each year and become due on or before December 31 in the calendar year they are assessed. Local taxes not paid and delinquent thirty days after the date upon which the tax is due, shall have added thereto an interest penalty as provided in Louisiana Revised Statutes 47:2127, which shall be collected by the tax recipient body, together with and in the same manner as the tax.

Taxpayers may pay their ad valorem taxes under protest by paying the full amount due and giving notice at the time of payment of their intention to file suit. The amount paid under protest is held in escrow (a) for 30 days pending initiation of a suit; otherwise such amount is surrendered and considered paid-in-full, or (b) if a suit is timely filed, until final judicial determination.

Taxpayers failing to pay assessed taxes subject their real or personal property to seizure and sale in the manner provided by law for judicial sales.

## **Estimated Millage Required to Service the Bonds**

The Governing Authority of the Issuer levied 21.50 mills on the 2016 tax roll for the purpose of paying the principal of and interest on the Issuer's outstanding general obligation school bonds. The Governing Authority estimates that no increase in millage will be required to service the Bonds and the outstanding general obligation school bonds. For additional information, see Appendix "G." See Appendix "B" for further information regarding tax collections and assessed valuations of the Issuer.

## **TAX EXEMPTION**

### **Interest on Bonds**

The delivery of the Bonds is subject to the opinion of Foley & Judell, L.L.P., Bond Counsel, to the effect that the interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; it should be noted, however, that for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings (See Appendix "H".)

### **State Taxes**

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

### **Alternative Minimum Tax Consideration**

Except as hereinafter described, interest on the Bonds will not be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. The Internal Revenue Code of 1986, as amended (the "Code"), imposes a 20% alternative minimum tax on the "alternative minimum taxable income" of a corporation, if the amount of such alternative minimum tax is greater than the amount of the corporation's regular income tax. Generally, a corporation's "alternative minimum taxable income" includes 75% of the amount by which a corporation's "adjusted current earnings" exceeds a corporation's alternative minimum taxable income. Interest on the Bonds will be included in a corporation's "adjusted current earnings."

## **General**

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

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

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

### **Qualified Tax-Exempt Obligations (Non-Bank Deductibility)**

The Tax Reform Act of 1986 revised Section 265 of the Code so as to generally deny financial institutions 100% of the interest deductions that are allocable to tax-exempt obligations acquired after August 7, 1986. However, an exception is permitted under the Tax Reform Act of 1986 for certain qualified tax-exempt obligations which allows financial institutions to continue to treat the interest on such obligations as being subject to the 20% disallowance provision under prior law if the Issuer, together with certain subordinate entities, reasonably expects that it will not issue more than \$10,000,000 of governmental purpose bonds in a calendar year and designates such bonds as “qualified tax-exempt obligations” pursuant to the provisions of Section 265(b)(3)(B) of the Code. The Bonds are NOT designated as “qualified tax-exempt obligations” pursuant to Section 265(b)(3)(B) of the Code.

### **Tax Treatment of Original Issue Premium**

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

### **Tax Treatment of Original Issue Discount**

The Bonds may be offered and sold to the public at a price less than their stated principal amounts. The difference between the initial public offering prices and their stated amounts constitutes original issue discount treated as interest which is excluded from gross income for federal income tax purposes and which is exempt from all present State taxation subject to the caveats and provisions described herein. Owners

of Bonds should consult their own tax advisors with respect to the determination for federal income tax purposes of original issue discount accrued with respect to such Bonds as of any date, including the date of disposition of an Bond and with respect to the state and local consequences of owning Bonds.

### **Changes in Federal and State Tax Law**

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to herein. In addition, such legislation (whether currently proposed, proposed in the future or enacted) could affect the market value or marketability of the Bonds. For example, negotiations between the Executive and Legislative Branches of the United States government regarding the federal budget may result in the enactment of tax legislation that could significantly reduce the benefit of, or otherwise affect, the exclusion of gross income for federal income tax of interest on all state and local obligations, including the Bonds. It cannot be predicted whether or in what form any such proposals might be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds or the market value thereof would be impacted thereby. Prospective purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending or proposed federal or state tax legislation, regulations or litigation.

THE FOREGOING DISCUSSION OF CERTAIN FEDERAL AND STATE INCOME TAX CONSEQUENCES IS PROVIDED FOR GENERAL INFORMATION ONLY. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES TO THEM IN LIGHT OF THEIR OWN PARTICULAR INCOME TAX POSITION, OF ACQUIRING, HOLDING OR DISPOSING OF THE BONDS.

### **LEGAL MATTERS**

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

The approving opinion of Foley & Judell, L.L.P., Bond Counsel, is limited to the matters set forth therein, and Bond Counsel is not passing upon the accuracy or completeness of this Official Statement. Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date thereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law and in reliance on the representations and covenants that it deems relevant to such opinion.

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

## VERIFICATION OF COMPUTATIONS

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

## UNDERWRITING

The Bonds are being purchased by the Underwriter at a purchase price of \$\_\_\_\_\_ (representing the principal amount of the Bonds, [plus an original issue premium/less an original issue discount] of \$\_\_\_\_\_, and less Underwriter’s discount of \$\_\_\_\_\_).

The Underwriter is purchasing the Bonds and intends to offer the Bonds to the original purchasers thereof at the offering prices set forth on the cover page of this Official Statement, which offering price may subsequently be changed without any requirement of prior notice. The Underwriter has reserved the right to permit other securities dealers who are members of the National Association of Securities Dealers, Inc. to assist in selling the Bonds. The Underwriter may offer and sell the Bonds to certain dealers at prices lower than the public offering price or otherwise allow concessions to such dealers who may re-allow concessions to other dealers. Any discounts and/or commissions that may be received by such dealers in connection with the sale of the Bonds will be deducted from the Underwriter's discount.

The Underwriter will also receive compensation for serving as bidding agent in conducting a competitive bid procurement process for the investment of some or all of the Bond proceeds.

## BOND RATING

S&P Global Ratings, acting through Standard & Poor's Financial Services LLC (“S&P”), will assign its municipal bond rating of “A+” (Stable Outlook) to the Bonds. The rating reflects only the views of S&P and is not a recommendation to buy, sell or hold the Bonds. Any desired explanation of the significance of such rating should be obtained from S&P, at the following address: S&P Global Ratings, Ross Tower, Suite 3200, 500 North Akard Street, Dallas, Texas 75201, telephone 214-871-1400. The Issuer may have furnished to S&P information relating to the Bonds and other matters, certain of which information and materials have not been included in this Official Statement. Generally, a rating agency bases its rating on the information and materials so furnished and on investigations, studies and assumptions by such rating agency. Ratings may be changed, suspended or withdrawn as a result of changes in, or unavailability of, information. There is no assurance that the rating on the Bonds will not be changed or withdrawn entirely if, in the judgment of S&P, circumstances so warrant. Any downward change or withdrawal of the rating could have an adverse effect on the market price for the Bonds.

## GOVERNING AUTHORITY

The Governing Authority consists of ten (10) board members. The names of the members of the Governing Authority, the Secretary-Superintendent, and other officials appear at the beginning of this Official Statement.

## **MUNICIPAL ADVISOR**

This Official Statement has been prepared under the direction of the Issuer and with the assistance of Trinity Capital Resources, LLC, Baton Rouge, Louisiana, which has been employed by the Issuer to perform professional services in the capacity of financial advisor (the "Municipal Advisor"). The Municipal Advisor has reviewed and commented on certain legal documentation, including the Official Statement. The Municipal Advisor has not audited, authenticated or otherwise verified the information set forth in the Official Statement, or any other information available to the Issuer, with respect to the appropriateness, accuracy or completeness of disclosure of such information or other information, and no guaranty, warranty or other representation is made by the Municipal Advisor respecting such accuracy and completeness of information or any other matter related to such information and the Official Statement.

## **CONTINUING DISCLOSURE**

The Issuer will, pursuant to a Continuing Disclosure Certificate to be dated the date of delivery of the Bonds (the "Continuing Disclosure Certificate"), covenant for the benefit of Bond owners to provide (i) certain financial information and operating data relating to the Issuer in each year no later than six (6) months from the end of the Issuer's fiscal year with the first such report due not later than December 31, 2017 (the "Annual Report"), and (ii) notices of the occurrence of certain enumerated events, called "Listed Events," in the future that may affect the Issuer or the Bonds. The Annual Reports and any notices of Listed Events required pursuant to the Continuing Disclosure Certificate will be filed with the MSRB through the Electronic Municipal Market Access website ("EMMA") and with any future Louisiana officially designated State Information Depository. For the specific nature of the information to be contained in the Annual Report or the potential Listed Events, see Appendix "I" - Proposed Form of Continuing Disclosure Certificate attached hereto. The Issuer is entering into the Continuing Disclosure Certificate in order to assist the Purchaser in complying with Rule 15c2-12(b)(5) (the "Rule") of the U.S. Securities and Exchange Commission (the "SEC"). The Issuer has not undertaken to provide all information investors may desire to have in making decisions to hold, sell or buy the Bonds and has no obligation to provide any information subsequent to the delivery of the Bonds except as provided in the Continuing Disclosure Certificate.

The Issuer's Dissemination Agent for the above information is the Chief Financial Officer of the Governing Authority, 600 Corporate Boulevard, Breaux Bridge, Louisiana 70517, telephone 337-332-2105.

In the previous five years, the Issuer has filed all annual reports currently required by its Prior Undertakings. However, the Issuer failed to file on a timely basis an event notice indicating changes in ratings assigned to the insurers of insured bonds or to the underlying ratings; a notice indicating said failure was filed on April 26, 2016. The Issuer has not made any determination as to the materiality of the foregoing.

The Issuer has established procedures to ensure proper filing of the reports and notices required by the Continuing Disclosure Certificate and its Prior Undertakings with the MSRB in the future. Furthermore, Section 39:1438 of the Louisiana Revised Statutes of 1950, as amended, provides additional procedures designed to ensure compliance with the Continuing Disclosure Certificate by (i) requiring public entities, such as the Issuer, to keep certain records demonstrating compliance with the Continuing Disclosure Certificate, and (ii) mandating the Issuer's auditor, as part of the preparation of the Issuer's annual financial audit, review the Issuer's compliance with its continuing disclosure undertakings and record keeping requirements.

## **ADDITIONAL INFORMATION**

For any additional information concerning the Issuer, please address Ms. Casey Broussard, Chief Financial Officer, St. Martin Parish School Board, 600 Corporate Boulevard, Breaux Bridge, Louisiana 70517, telephone 337-332-2105. For additional information concerning the Bonds now offered for sale, please address: Trinity Capital Resources, LLC, 2900 Westfork Drive, Suite 401, Baton Rouge, LA 70827, telephone: 225-295-5631.

## CERTIFICATION AS TO OFFICIAL STATEMENT

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

### MISCELLANEOUS

This Official Statement has been deemed to be final by the Issuer as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, except for the permitted omissions under said Rule.

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

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

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

### ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA

/s/

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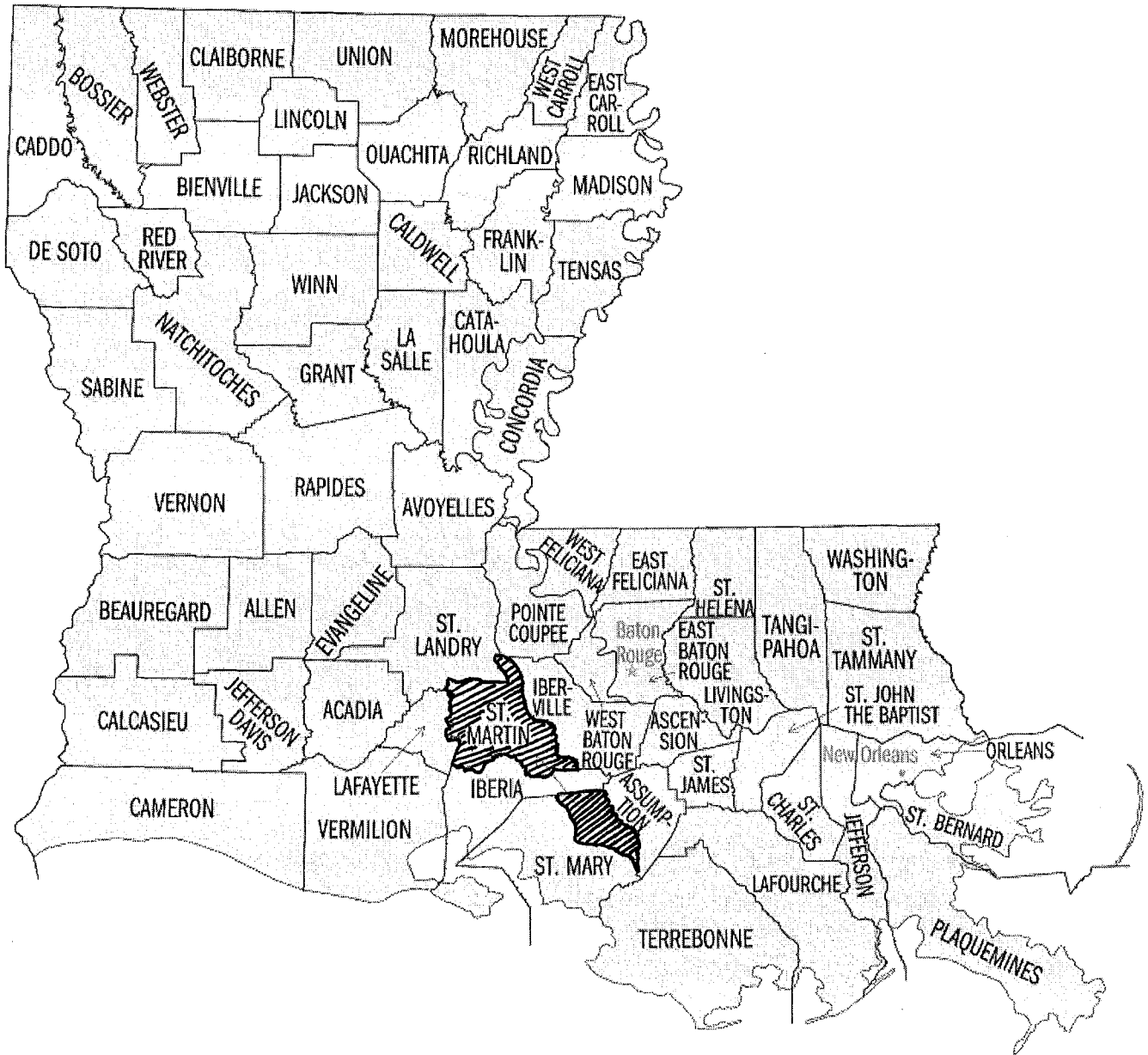
**Burton Dupuis**  
**President**

/s/

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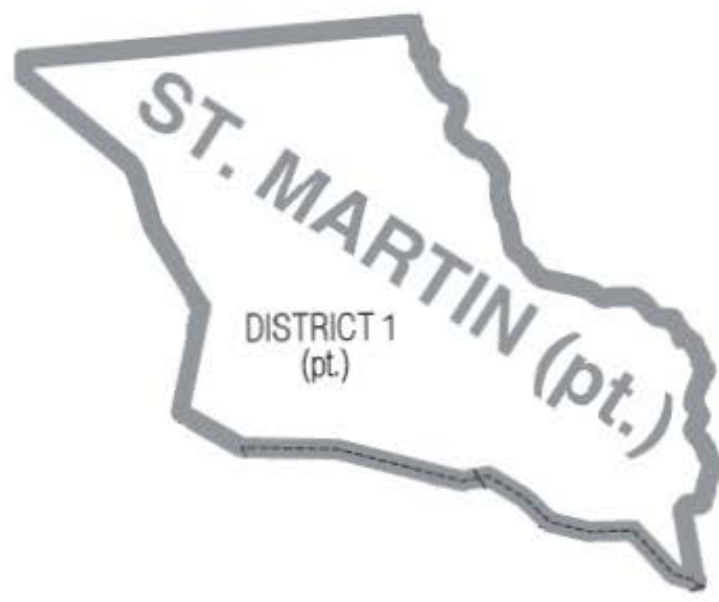
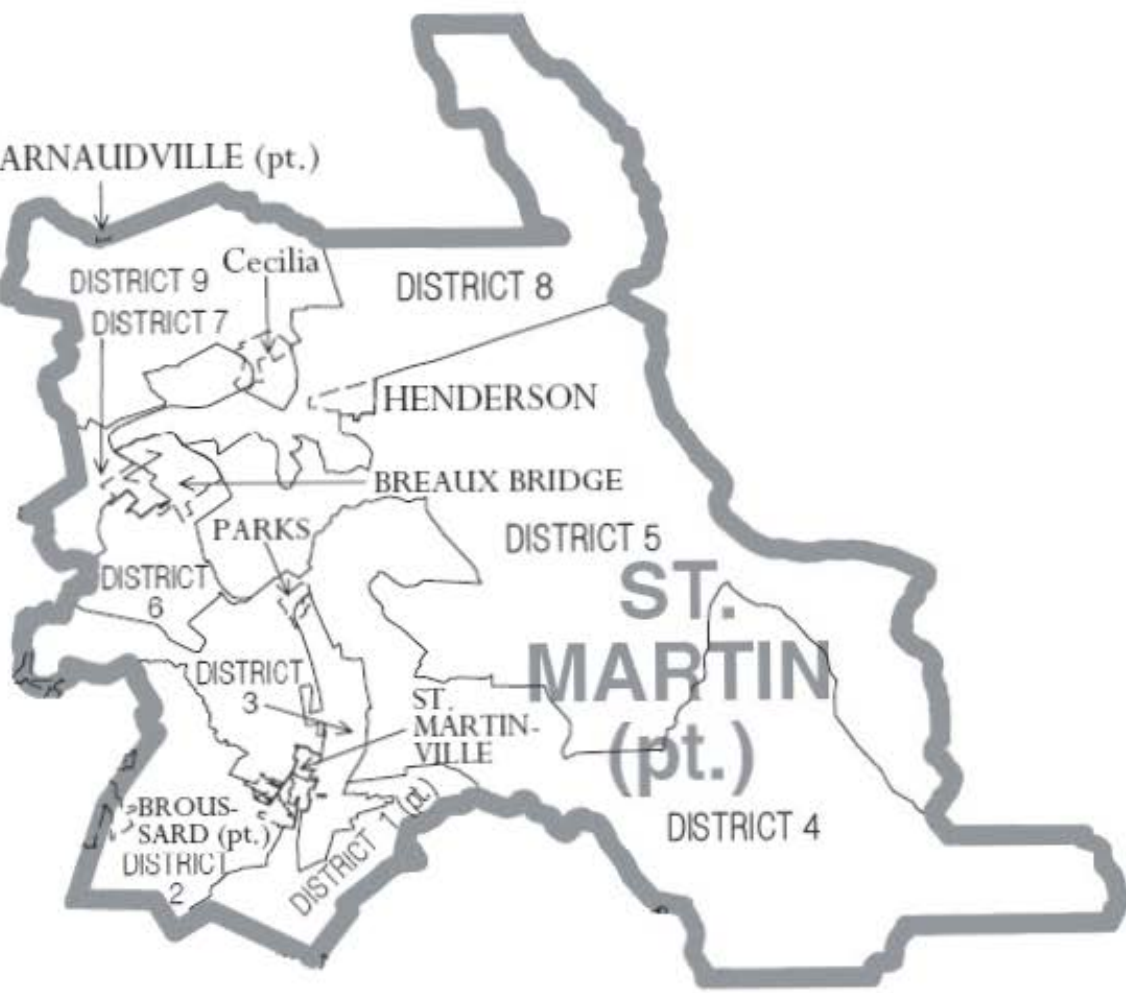
**Lottie Beebe, Ph.D.**  
**Secretary-Superintendent**

**MAPS**

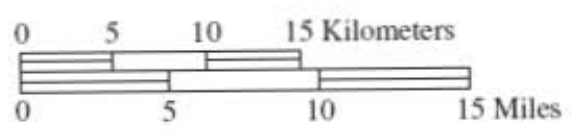


**MAP INDICATING THE APPROXIMATE LOCATION  
OF THE PARISH OF ST. MARTIN  
WITHIN THE STATE OF LOUISIANA**





DISTRICT  
 CITY TOWN VILLAGE  
 Census Designated Place



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**BONDS TO BE REFUNDED**

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**OUTSTANDING BONDS TO BE REFUNDED  
BY THE SERIES 2017 REFUNDING BONDS**

Pertaining to

**ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA**

**\$6,220,000**

**GENERAL OBLIGATION SCHOOL BONDS, SERIES 2010**

| <u>YEAR<br/>(MARCH 1)</u> | <u>PRINCIPAL<br/>PAYMENT</u> | <u>INTEREST<br/>RATE</u> | <u>CUSIPs</u> |
|---------------------------|------------------------------|--------------------------|---------------|
| 2021                      | \$490,000                    | 4.000%                   | 792163 NZ6    |
| 2022                      | 515,000                      | 4.000                    | 792163 PA9    |
| 2023                      | 545,000                      | 4.000                    | 792163 PB7    |
| 2024                      | 570,000                      | 4.000                    | 792163 PC5    |
| 2025                      | 600,000                      | 4.000                    | 792163 PD3    |
| 2026                      | 630,000                      | 4.000                    | 792163 PE1    |
| 2027                      | 665,000                      | 4.000                    | 792163 PF8    |
| 2028                      | 700,000                      | 4.125                    | 792163 PG6    |
| 2029                      | 735,000                      | 4.125                    | 792163 PH4    |
| 2030                      | 770,000                      | 4.125                    | 792163 PJ0    |

Those bonds maturing March 1, 2021, and thereafter will be called for redemption on March 1, 2020, at the principal amount thereof and accrued interest to the date fixed for redemption.

**\$5,000,000**

**GENERAL OBLIGATION SCHOOL BONDS, SERIES 2011**

| <u>YEAR<br/>(MARCH 1)</u> | <u>PRINCIPAL<br/>PAYMENT</u> | <u>INTEREST<br/>RATE</u> | <u>CUSIPs</u> |
|---------------------------|------------------------------|--------------------------|---------------|
| 2022                      | \$500,000                    | 4.500%                   | 792163 PV3    |
| 2023                      | 500,000                      | 4.000                    | 792163 PW1    |
| 2024                      | 500,000                      | 4.125                    | 792163 PX9    |
| 2025                      | 500,000                      | 4.250                    | 792163 PY7    |
| 2026                      | 500,000                      | 4.500                    | 792163 PZ4    |
| 2027                      | 500,000                      | 4.500                    | 792163 QA8    |
| 2028                      | 500,000                      | 4.625                    | 792163 QB6    |
| 2029                      | 500,000                      | 4.750                    | 792163 QC4    |
| 2030                      | 500,000                      | 5.000                    | 792163 QD2    |
| 2031                      | 500,000                      | 5.000                    | 792163 QE0    |

Those bonds maturing March 1, 2022, and thereafter will be called for redemption on March 1, 2021, at the principal amount thereof and accrued interest to the date fixed for redemption.

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**FINANCIAL AND STATISTICAL DATA  
RELATIVE TO THE ISSUER  
AND THE PARISH OF ST. MARTIN, STATE OF LOUISIANA**

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## FINANCIAL AND STATISTICAL DATA RELATIVE TO THE ISSUER AND THE PARISH OF ST. MARTIN, LOUISIANA

### Background

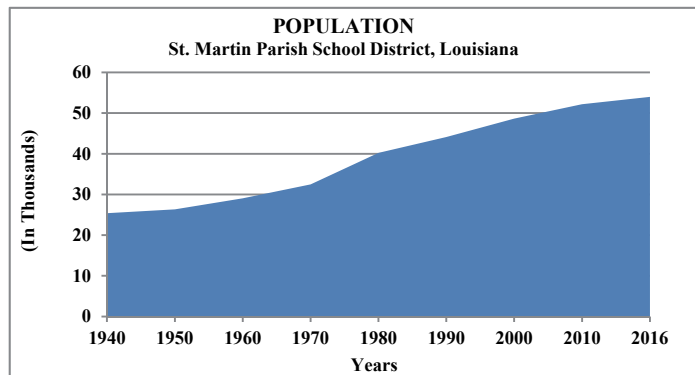
St. Martin Parish School District, Louisiana (the “Issuer” or the “District”) is a parishwide school district located in the Parish of St. Martin, State of Louisiana (the “Parish”) both of which are located in the south central portion of Louisiana, with the Parish considered a part of the Lafayette Metropolitan area. The District is governed by the Parish School Board of the Parish of St. Martin, State of Louisiana (the “Governing Authority”), and has an area of approximately 816.5 square miles. The District includes the following incorporated municipalities and their estimated 2016 populations: St. Martinville (6,095); Breaux Bridge (8,407); Henderson (1,750); Parks (689); and portions of Arnaudville and Broussard. The unincorporated communities of Catahoula, Cecilia and Stephenville are also included in the Parish.

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

### Population of the Issuer

The trend in the population of the Issuer follows:

| <u>Year</u> | <u>Population</u> |
|-------------|-------------------|
| 1940        | 25,394            |
| 1950        | 26,353            |
| 1960        | 29,063            |
| 1970        | 32,453            |
| 1980        | 40,214            |
| 1990        | 44,097            |
| 2000        | 48,654            |
| 2010        | 52,160            |
| 2016        | 54,007            |



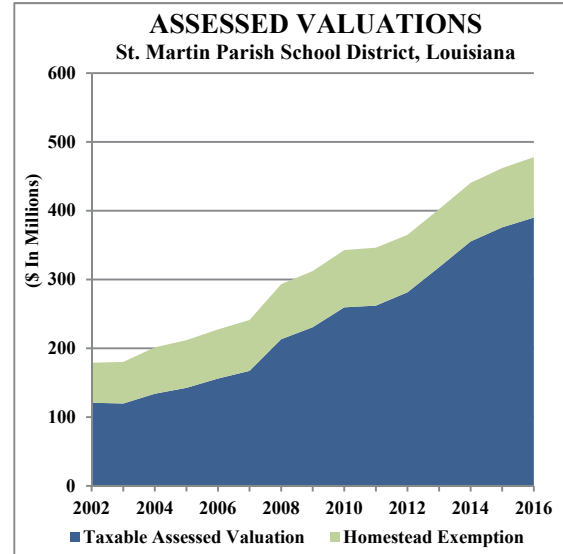
Source: U.S. Census Bureau.

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## Assessed Valuations of the Issuer

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

| <u>Year</u> | <u>Taxable Assessed Valuation</u> | <u>Homestead Exemption</u> | <u>Total Assessed Valuation</u> |
|-------------|-----------------------------------|----------------------------|---------------------------------|
| 2002        | \$120,924,423                     | \$58,153,549               | \$179,077,972                   |
| 2003        | 119,917,520                       | 60,270,963                 | 180,188,483                     |
| 2004        | 133,991,827                       | 67,329,710                 | 201,321,537                     |
| 2005        | 142,720,443                       | 69,065,216                 | 211,785,659                     |
| 2006        | 155,978,032                       | 71,588,338                 | 227,566,370                     |
| 2007        | 167,272,364                       | 73,880,696                 | 241,153,060                     |
| 2008        | 213,313,624                       | 79,878,873                 | 293,192,497                     |
| 2009        | 230,823,287                       | 81,594,895                 | 312,418,182                     |
| 2010        | 259,648,176                       | 83,068,035                 | 342,716,211                     |
| 2011        | 262,207,197                       | 84,084,889                 | 346,292,086                     |
| 2012        | 281,508,692                       | 83,473,954                 | 364,982,646                     |
| 2013        | 317,846,497                       | 84,470,476                 | 402,316,973                     |
| 2014        | 355,245,520                       | 85,237,982                 | 440,483,502                     |
| 2015        | 375,751,761                       | 86,104,155                 | 461,855,916                     |
| 2016        | 389,990,472                       | 87,778,247                 | 477,768,719                     |

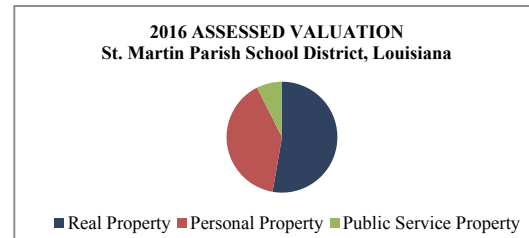


Sources: Louisiana Tax Commission; St. Martin Parish Assessor.

## Assessed Valuation – By Classification of Property

The breakdown of the 2016 assessed valuation of the Issuer by classification of property follows:

| <u>Classification</u>   | <u>2016 Assessed Valuation</u> |
|-------------------------|--------------------------------|
| Real Property           | \$251,941,439                  |
| Personal Property       | 190,300,970                    |
| Public Service Property | <u>35,526,310</u>              |
| Total                   | <u>\$477,768,719</u>           |



Source: St. Martin Parish Assessor.

A detailed breakdown of the assessed valuation of the Parish for the years 2012 to 2016, inclusive, follows:

| <u>Classification</u>                 | <u>2012</u>          | <u>2013</u>          | <u>2014</u>          | <u>2015</u>          | <u>2016</u>          |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Land                                  | \$ 45,458,124        | \$ 46,387,155        | \$ 47,333,998        | \$ 48,461,241        | \$ 52,835,145        |
| Improvements                          | 161,768,953          | 169,266,057          | 174,807,388          | 184,022,534          | 199,106,294          |
| Inventories & Merchandise             | 48,299,483           | 58,724,683           | 77,713,557           | 75,619,865           | 76,543,472           |
| Machinery and Equipment               | 48,675,045           | 61,178,949           | 66,495,241           | 78,370,934           | 66,167,784           |
| Business Furniture & Fixtures         | 1,755,822            | 1,844,873            | 1,920,238            | 2,274,732            | 2,598,851            |
| Miscellaneous Personal Property       | 4,122,516            | 5,603,980            | 11,142,546           | 9,785,854            | 10,064,982           |
| Credits                               | 45,246               | 46,080               | 70,987               | 94,646               | 84,693               |
| Leased Equipment                      | 1,196,166            | 1,101,798            | 1,379,303            | 1,384,965            | 1,348,341            |
| Pipelines (other than Public Service) | 7,598,094            | 7,715,035            | 8,140,782            | 8,091,621            | 8,864,761            |
| Oil and Gas Surface Equipment         | 5,820,561            | 5,963,975            | 3,846,594            | 3,519,359            | 2,833,029            |
| Watercraft                            | 178,813              | 685,281              | 424,808              | 514,633              | 549,857              |
| Aircraft                              | 425                  | 441                  | 441                  | 394                  | 410                  |
| Financial Institutions                | 4,022,325            | 3,835,510            | 3,736,420            | 4,341,090            | 4,263,480            |
| Drilling Rigs                         | 3,150,242            | 2,351,918            | 1,804,123            | 404,056              | 1,843,751            |
| Oil and Gas Wells                     | 9,520,171            | 10,185,438           | 11,664,086           | 15,187,752           | 15,137,559           |
| Public Service Corporations           | <u>23,370,660</u>    | <u>27,425,800</u>    | <u>30,002,990</u>    | <u>29,782,240</u>    | <u>35,526,310</u>    |
| TOTAL                                 | <u>\$364,982,646</u> | <u>\$402,316,973</u> | <u>\$440,483,502</u> | <u>\$461,855,916</u> | <u>\$477,768,719</u> |

Sources: Louisiana Tax Commission; St. Martin Parish Assessor.

## Property Tax Collection Record

The Governing Authority reported the following *ad valorem* collection record for the Issuer.

| <b>Tax Year</b> | <b>Amount of Taxes Levied</b> | <b>Deductions for Pensions</b> | <b>Net Taxes Levied</b> | <b>Net Taxes Collected</b> | <b>Percentage Collected</b> | <b>Millage Rate</b> |
|-----------------|-------------------------------|--------------------------------|-------------------------|----------------------------|-----------------------------|---------------------|
| 2012            | \$ 9,526,305                  | \$343,358                      | \$ 9,182,947            | \$ 9,339,088               | 101.70%                     | 33.84               |
| 2013            | 10,755,976                    | 387,708                        | 10,368,268              | 10,219,919                 | 98.57%                      | 33.84               |
| 2014            | 12,021,561                    | 432,490                        | 11,589,071              | 11,687,385                 | 100.85%                     | 33.84               |
| 2015            | 12,715,493                    | 456,499                        | 12,258,994              | 12,059,082                 | 98.37%                      | 33.84               |
| 2016            | 13,068,638                    | 472,861                        | 12,595,777              | 12,268,055                 | 97.40%                      | 33.51               |

All figures unaudited.

Source: St. Martin Parish School Board.

## Millage Rates

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

|   | <b>Millage Rates</b> |              |              |              |              |
|---|----------------------|--------------|--------------|--------------|--------------|
|   | <b>2012</b>          | <b>2013</b>  | <b>2014</b>  | <b>2015</b>  | <b>2016</b>  |
| <b><u>Parishwide School Taxes:</u></b>              |                      |              |              |              |              |
| School District Bonds                               | 21.50                | 21.50        | 21.50        | 21.50        | 21.50        |
| School Constitutional Tax                           | 2.56                 | 2.56         | 2.56         | 2.56         | 2.48         |
| Special School Maintenance                          | 8.16                 | 8.16         | 8.16         | 8.16         | 7.91         |
| Special School Operations and Maintenance           | <u>1.62</u>          | <u>1.62</u>  | <u>1.62</u>  | <u>1.62</u>  | <u>1.62</u>  |
|   | <b>33.84</b>         | <b>33.84</b> | <b>33.84</b> | <b>33.84</b> | <b>33.51</b> |
| <b><u>Parishwide Taxes:</u></b>                     |                      |              |              |              |              |
| Parishwide Bond Sinking Fund                        | 4.41                 | 4.41         | 4.41         | 4.41         | --           |
| Road Maintenance                                    | 3.72                 | 3.72         | 3.72         | 3.72         | 3.72         |
| Health Unit   | 2.68                 | 2.68         | 2.68         | 2.68         | 2.68         |
| Fire Department Maintenance Taxes                   | 4.88                 | 4.88         | 4.88         | 4.88         | 4.88         |
| Library Taxes                                       | 7.89                 | 7.89         | 7.89         | 7.89         | 7.65         |
| Courthouse Tax                                      | 1.78                 | 1.78         | 1.78         | 1.78         | 1.78         |
| Drainage Taxes                                      | 5.27                 | 5.27         | 5.27         | 5.27         | 5.27         |
| Recreation & Operations Tax                         | 1.05                 | 1.05         | 1.05         | 1.05         | 1.05         |
| Industrial Park Maintenance                         | 1.55                 | 1.55         | 1.55         | 1.55         | 1.55         |
| Tech-Vermilion Fresh Water District                 | 1.45                 | 1.45         | 1.50         | 1.50         | 1.41         |
| Law Enforcement District                            | 17.55                | 17.91        | 17.91        | 17.91        | 17.91        |
| Assessment District                                 | 3.56                 | 3.56         | 3.56         | 3.56         | 3.45         |
| <b><u>Other Parish and District Taxes:</u></b>      |                      |              |              |              |              |
| General Parish Tax (Not Levied in Municipalities)   | 2.33                 | 2.33         | 2.33         | 2.33         | 2.27         |
| Corporation Criminal Tax (Levied in Municipalities) | 1.02                 | 1.02         | 1.02         | 1.02         | 0.99         |
| Atchafalaya Basin Levee District                    | 4.04                 | 4.04         | 4.04         | 4.04         | 4.04         |
| Sub-Road District No. 1 of Road District No. 1      | 5.82                 | 5.82         | 5.82         | 5.82         | 5.82         |
| Sub-Road District No. 3 of Road District No. 1      | 5.09                 | 5.09         | 5.09         | 5.09         | --           |
| Road District No. 2                                 | 11.43                | 11.43        | 11.43        | 11.43        | 11.06        |
| St. Martin Water and Sewerage Commission No. 1      | 22.43                | 22.43        | 22.43        | 22.43        | 22.08        |
| Recreation District No. 1                           |                      |              |              |              |              |
| Maintenance   | 2.44                 | 2.50         | 2.50         | 2.50         | 2.45         |
| Bonds   | 4.00                 | 4.00         | 4.00         | 2.00         | 4.00         |
| <b><u>Municipalities:</u></b>                       |                      |              |              |              |              |
| Arnaudville   | 5.72                 | 12.72        | 12.72        | 12.72        | 12.72        |
| Breaux Bridge                                       | 4.64                 | 4.64         | 4.64         | 4.64         | 4.49         |
| Henderson   | 1.79                 | 1.79         | 1.79         | 1.79         | 1.79         |
| St. Martinville                                     | 8.69                 | 8.69         | 8.69         | 7.71         | 8.65         |

Sources: Louisiana Tax Commission; St. Martin Parish Assessor.

## Leading Taxpayers

The ten largest property taxpayers of the Issuer, their type of business, and their 2016 assessed valuations follow:

| <u>Name of Taxpayer</u>                     | <u>Type of Business</u>              | <u>2016<br/>Assessed<br/>Valuation</u> |
|---|--------------------------------------|--|
| 1. Baker Hughes Oilfield Operations, Inc.   | Oilfield Equipment & Supplies Rental | \$33,186,484                           |
| 2. Weatherford US LP                        | Oilfield Equipment Wholesale         | 8,476,716                              |
| 3. Forum, US, Inc                           | Tool Hand Manufacturer               | 7,286,228                              |
| 4. Shell Exploration and Production         | Oil & Gas Service Company            | 7,014,233                              |
| 5. SLEMCO                                   | Electric Utility                     | 6,807,390                              |
| 6. Enterprise Products Operating, LLC       | Oil, Gas & Pipeline Service          | 6,307,403                              |
| 7. Enterprise TE Products Pipeline Co., LLC | Oil, Gas & Pipeline Service          | 5,383,390                              |
| 8. Halliburton Energy Services              | Oil & Gas Service Company            | 5,135,039                              |
| 9. Hilcorp Energy Company                   | Gas Wells                            | 4,321,692                              |
| 10. Sorrento Pipeline Company               | Public Service Pipeline              | <u>4,148,860</u>                       |
|   |                                      | <u>\$88,067,435*</u>                   |

\* Approximately 22.58% of the 2016 taxable assessed valuation of the Issuer.  
Source: St. Martin Parish Assessor

## Debt Statement

The debt statement of the Issuer as of September 2, 2017, is included in Appendix “F” hereto.

## Outstanding Short Term Indebtedness

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

## Default Record

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

## Balances

The Issuer reported the following balances in its various funds and accounts as of July 31, 2017:

| <u>Name of Fund</u>      | <u>Balances</u> |                    |              |
|--------------------------|-----------------|--------------------|--------------|
|                          | <u>Cash</u>     | <u>Investments</u> | <u>Total</u> |
| General Fund             | \$5,999,132     | \$21,206,209       | \$27,205,341 |
| Special Revenue Funds:   |                 |                    |              |
| School Food Service      | (12,750)        | (45,368)           | (58,118)     |
| 1990 Renewable Sales Tax | 882,238         | 3,139,143          | 4,021,380    |
| 1965 Permanent Sales Tax | 310,893         | 1,106,205          | 1,417,098    |
| Debt Service Fund        | 1,344,299       | 4,783,229          | 6,127,528    |
| Internal Service:        |                 |                    |              |
| Workers’ Compensation    | 737,791         | 2,451,972          | 3,189,762    |
| Group Health             | 2,695,778       | 2,943,116          | 5,638,895    |

(Table continued on the next page.)

| <u>Name of Fund</u>         | <u>Balances</u>     |                     |                     |
|-----------------------------|---------------------|---------------------|---------------------|
|                             | <u>Cash</u>         | <u>Investments</u>  | <u>Total</u>        |
| Capital Project Funds:      |                     |                     |                     |
| Capital Projects – Internal | \$ 62,771           | \$ 223,350          | \$ 286,122          |
| 2011 Capital Outlay         | --                  | 347,578             | 347,578             |
| 2015 Capital Outlay         | --                  | 15                  | 15                  |
| 2015 Capital Outlay         | --                  | 11,095,792          | 11,095,792          |
| 2016 Capital Outlay         | --                  | 16,370,565          | 16,370,565          |
| 2017 Capital Outlay         | --                  | 21,173,376          | 21,173,376          |
| Transportation Fund         | (146,640)           | (521,767)           | (668,407)           |
| Fiduciary Funds:            |                     |                     |                     |
| Sales Tax Office            | 57,450              | --                  | 57,450              |
| School Activity             | 280,312             | 997,396             | 1,277,708           |
| TOTAL                       | <u>\$12,211,274</u> | <u>\$85,270,811</u> | <u>\$97,482,085</u> |

Source: St. Martin Parish School Board. Figures unaudited.

## Audit Report

Included by reference in Appendix “C” hereto is the Annual Financial Report of the Governing Authority for the fiscal year ended June 30, 2016, audited by Kolder, Champagne, Slaven & Company, LLC, Certified Public Accountants, whose report dated December 15, 2016, is included therein. The Annual Financial Report pertaining to the Issuer which is included by reference in this Official Statement has been included in reliance upon said report; however, such Auditors have not consented to inclusion of the financial statements herein and have not performed any additional review procedures related thereto. The Auditors did not perform any procedures relating to any of the information in this Official Statement. The Annual Financial Report and the disclosures contained therein are fully incorporated in this Official Statement.

The unaudited financial statements of the Governing Authority for fiscal year ended June 30, 2017, are included in Appendix “D” hereto.

## Budget

Included in Appendix “E” hereto is the Budget summary of the Governing Authority for the fiscal year ending June 30, 2018.

## ECONOMIC INDICATORS

### Per Capita Personal Income

A comprehensive revision of the estimates of Per Capita Personal Income by State was published in November 2016 by the Bureau of Economic Analysis of the U.S. Department of Commerce. The recent trends in revised per capita personal income for the Parish, the State of Louisiana, and the Nation are indicated in the following table:

|                   | <u>Per Capita Personal Income</u> |             |             |             |             |
|-------------------|-----------------------------------|-------------|-------------|-------------|-------------|
|                   | <u>2011</u>                       | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> |
| St. Martin Parish | \$32,947                          | \$35,908    | \$37,167    | \$38,455    | \$37,820    |
| Louisiana         | 38,148                            | 40,017      | 40,094      | 41,811      | 42,947      |
| United States     | 42,453                            | 44,267      | 44,462      | 46,414      | 48,112      |

Source: U.S. Department of Commerce, Bureau of Economic Analysis. November 17, 2016.

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

## Employment

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

| <u>Year</u> | <u>Labor Force</u> | <u>Employment</u> | <u>Unemployment</u> | <u>Parish Rate</u> | <u>State Rate</u> |
|-------------|--------------------|-------------------|---------------------|--------------------|-------------------|
| 2012        | 24,223             | 22,716            | 1,507               | 6.2%               | 7.1%              |
| 2013        | 24,362             | 22,938            | 1,424               | 5.8%               | 6.7%              |
| 2014        | 24,707             | 23,289            | 1,418               | 5.7%               | 6.4%              |
| 2015        | 24,124             | 22,463            | 1,661               | 6.9%               | 6.3%              |
| 2016        | 22,895             | 21,109            | 1,786               | 7.8%               | 6.1%              |

Source: Louisiana Workforce Commission.

The preliminary figures for July 2017 were reported as follows:

| <u>Month</u> | <u>Labor Force</u> | <u>Employment</u> | <u>Unemployment</u> | <u>Parish Rate</u> | <u>State Rate</u> |
|--------------|--------------------|-------------------|---------------------|--------------------|-------------------|
| 07/17        | 22,395             | 20,932            | 1,463               | 6.5%               | 5.6%*             |

\*The seasonally adjusted rate was 5.3%.

Source: Louisiana Workforce Commission. August 25, 2017.

## Largest Employers

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

| <u>Name of Employer</u>                   | <u>Type of Business</u>              | <u>Approximate No. of Employees</u> |
|---|--------------------------------------|-------------------------------------|
| 1. Baker Hughes Oilfield Operations, Inc. | Oilfield Equipment & Supplies Rental | 361                                 |
| 2. Forum Energy Technologies, Inc         | Tool Hand Manufacturers              | 220                                 |
| 3. We Care Homes, Inc                     | Home Health Service                  | 200                                 |
| 4. LA Sugar Cane Co-Op Inc.               | Raw Sugar Manufacturer               | 192                                 |
| 5. MidSouth Bank                          | Banking                              | 150                                 |
| 6. Landmark of Acadiana                   | Convalescent Home                    | 142                                 |
| 7. St. Martin Hospital                    | Hospital                             | 134                                 |
| 8. St. Martin Bank                        | Banking                              | 111                                 |
| 9. Weatherford US Lp                      | Wholesale Oilfield Equipment         | 101                                 |
| 10. Peppers Unlimited-Louisiana           | Wholesale Condiments & Sauces        | 100                                 |

Source: St. Martin Parish School Board.

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

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**ANNUAL AVERAGE ST. MARTIN PARISH CONCURRENT ECONOMIC INDICATORS 2012, 2013, 2014, 2015, AND FIRST QUARTER 2017** *(All data not seasonally adjusted.)*

| <b>ST. MARTIN PARISH</b>                     |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|
|  | <b>2012</b>      | <b>2013</b>      | <b>2014</b>      | <b>2015</b>      | <b>2017:1</b>    |
| <b>EMPLOYMENT</b>                            |                  |                  |                  |                  |                  |
| <b>Total</b>                                 | <b>12,366</b>    | <b>13,712</b>    | <b>13,566</b>    | <b>12,646</b>    | <b>11,684</b>    |
| Agriculture, Forestry, Fishing, and Hunting  | 92               | 98               | 99               | 108              | 84               |
| Mining                                       | 568              | 1,116            | 661              | 516              | 323              |
| Utilities                                    | 64               | 69               | 73               | 72               | 109              |
| Construction                                 | 816              | 737              | 747              | 705              | 590              |
| Manufacturing                                | 1,903            | 2,417            | 2,937            | 2,430            | 2,058            |
| Wholesale Trade                              | 364              | 519              | 552              | 545              | 436              |
| Retail Trade                                 | 1,741            | 1,761            | 1,806            | 1,845            | 1,910            |
| Transportation & Warehousing                 | 259              | 280              | 255              | 243              | 272              |
| Information                                  | 70               | 62               | 60               | 57               | 29               |
| Finance & Insurance                          | 251              | 268              | 264              | 257              | 259              |
| Real Estate and Rental and Leasing           | 355              | 470              | 477              | 447              | 321              |
| Professional & Technical Services            | 308              | 337              | 381              | 392              | 413              |
| Management of Companies and Enterprises      | *                | 81               | *                | 82               | *                |
| Administrative and Waste Services            | 312              | 346              | 353              | 235              | 249              |
| Educational Services                         | *                | *                | *                | *                | *                |
| Health Care and Social Services              | 1,811            | 1,678            | 1,608            | 1,492            | 1,513            |
| Arts, Entertainment, and Recreation          | 212              | 210              | 248              | 235              | 181              |
| Accommodation and Food Services              | 989              | 1,038            | 1,061            | 1,065            | 1,083            |
| Other Services, except Public Administration | 156              | 169              | 191              | 281              | 175              |
| Public Administration                        | 550              | 512              | 508              | 518              | 501              |
| <b>EARNINGS (\$ in Thousands)</b>            |                  |                  |                  |                  |                  |
|  | <b>Annual</b>    | <b>Annual</b>    | <b>Annual</b>    | <b>Annual</b>    | <b>Quarterly</b> |
| <b>Total</b>                                 | <b>\$428,833</b> | <b>\$558,657</b> | <b>\$586,457</b> | <b>\$513,658</b> | <b>\$114,924</b> |
| Agriculture, Forestry, Fishing, and Hunting  | 3,195            | 3,476            | 3,612            | 4,021            | 704              |
| Mining                                       | 37,330           | 90,890           | 42,817           | 32,502           | 5,057            |
| Utilities                                    | 2,056            | 2,231            | 2,239            | 2,324            | 1,436            |
| Construction                                 | 34,793           | 30,492           | 33,434           | 28,244           | 6,399            |
| Manufacturing                                | 85,787           | 139,808          | 211,492          | 160,663          | 34,215           |
| Wholesale Trade                              | 15,873           | 25,513           | 29,716           | 29,386           | 5,141            |
| Retail Trade                                 | 39,765           | 40,707           | 42,869           | 43,979           | 11,938           |
| Transportation & Warehousing                 | 12,418           | 13,827           | 12,842           | 12,973           | 3,510            |
| Information                                  | 2,810            | 2,459            | 2,314            | 2,061            | 340              |
| Finance & Insurance                          | 9,369            | 10,717           | 10,864           | 9,581            | 2,470            |
| Real Estate and Rental and Leasing           | 19,556           | 29,592           | 32,547           | 29,607           | 6,822            |
| Professional & Technical Services            | 14,196           | 15,833           | 19,106           | 19,517           | 4,631            |
| Management of Companies and Enterprises      | *                | 3,754            | *                | 3,901            | *                |
| Administrative and Waste Services            | 10,743           | 13,716           | 14,710           | 7,293            | 2,060            |
| Educational Services                         | *                | *                | *                | *                | *                |
| Health Care and Social Services              | 45,699           | 40,562           | 40,174           | 41,331           | 9,721            |
| Arts, Entertainment, and Recreation          | 3,683            | 3,871            | 4,274            | 4,083            | 654              |
| Accommodation and Food Services              | 12,407           | 13,120           | 13,576           | 14,072           | 3,776            |
| Other Services, except Public Administration | 5,115            | 5,914            | 6,752            | 11,258           | 1,423            |
| Public Administration                        | 15,658           | 15,012           | 15,246           | 16,786           | 4,173            |

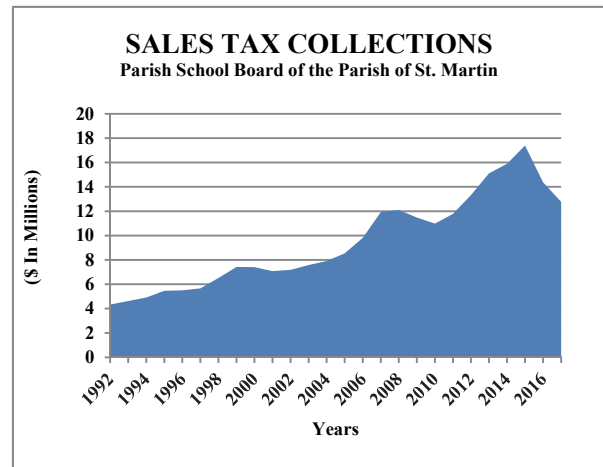
\*Data non-publishable

Source: Louisiana Workforce Commission.

## Sales Tax Collections

The trend in the Governing Authority's sales and use tax revenues is indicated in the following table:

| <u>Fiscal Year Ended (6/30)</u> | <u>Sales Tax Revenues</u> | <u>Fiscal Year Ended (6/30)</u> | <u>Sales Tax Revenues</u> |
|---------------------------------|---------------------------|---------------------------------|---------------------------|
| 1992                            | \$4,338,703               | 2005                            | \$ 8,541,960              |
| 1993                            | 4,625,814                 | 2006                            | 9,807,220                 |
| 1994                            | 4,918,222                 | 2007                            | 11,927,408                |
| 1995                            | 5,469,328                 | 2008                            | 12,101,536                |
| 1996                            | 5,505,063                 | 2009                            | 11,485,079                |
| 1997                            | 5,659,466                 | 2010                            | 10,978,046                |
| 1998                            | 6,521,435                 | 2011                            | 11,765,666                |
| 1999                            | 7,423,086                 | 2012                            | 13,320,229                |
| 2000                            | 7,407,043                 | 2013                            | 15,108,947                |
| 2001                            | 7,078,154                 | 2014                            | 15,900,492                |
| 2002                            | 7,181,417                 | 2015                            | 17,399,127                |
| 2003                            | 7,584,146                 | 2016                            | 14,366,476                |
| 2004                            | 7,913,762                 | 2017                            | 12,771,070                |



Sources: *Annual Financial and Statistical Reports*, Louisiana Department of Education (1992-2010), figures unaudited; Audited Financial Statements of the St. Martin Parish School Board (2011-2016); St. Martin Parish School Board (2017).

## Banking Facilities

The Parish is served by the following banks:

### Banks

|   |                                 |
|---|---------------------------------|
| BancorpSouth Bank                         | MidSouth Bank, N.A.             |
| Bank of Sunset & Trust Company            | Regions Bank                    |
| Community First Bank                      | St. Martin Bank & Trust Company |
| Farmers-Merchants Bank & Trust Company    | Teche Bank & Trust Company      |
| Home Bank, National Association           | Washington State Bank           |
| IBERIABANK                                | Woodforest National Bank        |
| JPMorgan Chase Bank, National Association |                                 |

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## Public Schools of the Parish

The public school system of the Parish currently has sixteen (16) schools which are listed below:

| Name of School              | 2016-2017<br>Grades | 2016-2017  |              |              |              | Total<br>Faculty |
|-----------------------------|---------------------|------------|--------------|--------------|--------------|------------------|
|                             |                     | Enrollment |              |              |              |                  |
|                             |                     | IN/PS      | PK-8         | 9-12         | Total        |                  |
| Breaux Bridge Elementary    | 3-5                 | 0          | 497          | 0            | 497          | 78               |
| Breaux Bridge High          | 8-12                | 0          | 20           | 831          | 851          | 95               |
| Breaux Bridge Junior High   | 6-8                 | 0          | 415          | 0            | 415          | 68               |
| Breaux Bridge Primary       | PK, K-2             | 0          | 578          | 0            | 578          | 84               |
| Catahoula Elementary        | PK, K-5             | 0          | 184          | 0            | 184          | 37               |
| Cecilia High                | 8-12                | 0          | 19           | 767          | 786          | 82               |
| Cecilia Junior High         | 6-8                 | 0          | 558          | 0            | 558          | 71               |
| Cecilia Primary             | PK, K-2             | 0          | 738          | 0            | 738          | 89               |
| Early Learning Center       | PK, K-1             | 0          | 368          | 0            | 368          | 62               |
| Parks Middle                | 5-8                 | 0          | 267          | 0            | 267          | 41               |
| Parks Primary               | PK, K-4             | 0          | 428          | 0            | 428          | 55               |
| St. Martinville Junior High | 6-8                 | 0          | 447          | 0            | 447          | 77               |
| St. Martinville Primary     | 2-5                 | 0          | 577          | 0            | 577          | 83               |
| St. Martinville Senior High | 8-12                | 0          | 0            | 692          | 692          | 87               |
| Stephensville Elementary    | PK, K-8             | 0          | 132          | 0            | 132          | 32               |
| Teche Elementary            | 3-5                 | 0          | 623          | 0            | 623          | 68               |
| <b>Totals</b>               |                     | <b>0</b>   | <b>5,851</b> | <b>2,290</b> | <b>8,141</b> | <b>1,109</b>     |

Source: Chief Financial Officer, St. Martin Parish School Board.

## Trend in Enrollment

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

| <u>Year</u> | <u>Membership<br/>End of Session</u> | <u>Average Daily<br/>Membership</u> | <u>Average Daily<br/>Attendance</u> |
|-------------|--------------------------------------|-------------------------------------|-------------------------------------|
| 2000-01     | 8,471                                | 8,562.7                             | 8,095.3                             |
| 2001-02     | 8,398                                | 8,482.4                             | 8,042.4                             |
| 2002-03     | 8,356                                | 8,548.7                             | 8,088.1                             |
| 2003-04     | 8,375                                | 8,555.7                             | 8,152.9                             |
| 2004-05     | 8,261                                | 8,435.9                             | 8,036.2                             |
| 2005-06     | 8,406                                | 8,628.1                             | 8,187.9                             |
| 2006-07     | 8,361                                | 8,478.6                             | 8,031.9                             |
| 2007-08     | 8,203                                | 8,348.0                             | 7,911.7                             |
| 2008-09     | 8,195                                | 8,319.8                             | 7,904.8                             |
| 2009-10     | 8,251                                | 8,315.1                             | 7,889.8                             |
| 2010-11     | 8,496                                | 8,630.0                             | 8,225.0                             |
| 2011-12     | 8,445                                | 8,593.0                             | 8,195.0                             |
| 2012-13     | 8,203                                | 8,240.0                             | 7,809.0                             |
| 2013-14     | 7,865                                | 8,195.0                             | 7,812.0                             |
| 2014-15     | 7,904                                | 8,268.0                             | 7,817.0                             |
| 2015-16     | 7,886                                | 8,345.0                             | 7,943.0                             |
| 2016-17     | 8,226                                | 7,525.1                             | 7,629.0                             |

Source: *Annual Financial and Statistical Reports*, Louisiana Department of Education (2001-2010); St. Martin Parish School Board (2011-2017).

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**ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2016**

The 2016 Annual Financial Report (and prior years) of the St. Martin Parish School District is available in PDF format at the St. Martin Parish School Board’s website:

<http://saintmartin.schooldesk.net/Departments/BusinessOffice/tabid/25340/Default.aspx>

In addition, the 2016 Annual Financial Report can be viewed at the Municipal Securities Rulemaking Board - Electronic Municipal Market Access (MSRB-EMMA) site using the following link:

<https://emma.msrb.org/ER1002321-ER784301-ER1185490.pdf>

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**UNAUDITED FINANCIAL STATEMENTS**

**ST. MARTIN PARISH SCHOOL BOARD**

**Breaux Bridge, Louisiana**

**Governmental Funds**

**Unaudited Statement of Revenues, Expenditures and Changes in Fund Balance**

**June 30, 2017**

|   | GENERAL              | Capital Projects<br>Funds |
|---|----------------------|---------------------------|
| Revenues:   |                      |                           |
| Local sources -   |                      |                           |
| Ad valorem taxes  | \$ 4,943,276         | \$ -                      |
| Sales taxes   | 6,334,077            | -                         |
| Tuition   | 7,750                | -                         |
| Transportation  | 14,509               | -                         |
| Interest earnings   | 156,383              | 248,618                   |
| Rentals, leases, and royalties                            | 173,651              | -                         |
| Income from meals   | -                    | -                         |
| Contributions and donations                               | 11,150               | -                         |
| Services provided other local governments                 | -                    | -                         |
| Medicaid  | 411,053              | -                         |
| Kid Med   | 194,750              | -                         |
| Other miscellaneous revenues                              | 19,058               | -                         |
| State sources -   |                      |                           |
| Unrestricted grants-in-aid                                | 45,169,565           | -                         |
| Restricted grants-in-aid                                  | -                    | -                         |
| Revenue in lieu of taxes                                  | 256,898              | -                         |
| Other state revenues                                      | 7,915                | -                         |
| Federal sources -   |                      |                           |
| Restricted grants-in-aid direct                           | 436,865              | -                         |
| Restricted grants-in-aid through the state                | -                    | -                         |
| FEMA disaster relief                                      | -                    | -                         |
| Value of USDA Commodities                                 | -                    | -                         |
| Total revenues  | <u>58,136,900</u>    | <u>248,618</u>            |
| Instruction -   |                      |                           |
| Regular education programs                                | 29,129,701           | -                         |
| Special education programs                                | 6,290,348            | -                         |
| Vocational education programs                             | 1,308,831            | -                         |
| Other instructional programs                              | 780,630              | -                         |
| Special programs  | 420,136              | -                         |
| Adult and continuing education programs                   | -                    | -                         |
| Support services -  |                      |                           |
| Pupil support services                                    | 3,864,129            | -                         |
| Instructional staff services                              | 2,585,273            | -                         |
| General administration                                    | 1,157,824            | -                         |
| School administration                                     | 4,363,533            | -                         |
| Business services   | 1,216,174            | -                         |
| Operation and maintenance of plant                        | 6,747,721            | -                         |
| Student transportation services                           | 4,405,721            | -                         |
| Central services  | 1,197,467            | -                         |
| Food service  | 265,148              | -                         |
| Community service programs                                | 25,898               | -                         |
| Facility Acquisition and Construction Services            | -                    | 14,716,551                |
| Debt service  | -                    | -                         |
| Total expenditures  | <u>63,758,534</u>    | <u>14,716,551</u>         |
| Excess (deficiency) of revenues over expenditu            | (5,621,633)          | (14,467,933)              |
| Other financing sources (uses):                           |                      |                           |
| Other sources of funds                                    | 14,595,959           | 42,427,129                |
| Other uses of funds                                       | <u>(8,230,163)</u>   | -                         |
| Total other financing sources (uses)                      | <u>6,365,796</u>     | <u>42,427,129</u>         |
| Excess of revenues and other sources<br>over expenditures | 744,163              | 27,959,196                |
| Fund balance, beginning                                   | <u>32,107,224</u>    | <u>19,902,037</u>         |
| Fund balance, ending                                      | <u>\$ 32,851,387</u> | <u>\$ 47,861,233</u>      |

**ST. MARTIN PARISH SCHOOL BOARD**  
**Breaux Bridge, Louisiana**  
**Unaudited Balance Sheet - Governmental Funds**  
**June 30, 2017**

|                                      | GENERAL           | Capital Projects<br>Funds |
|--------------------------------------|-------------------|---------------------------|
| <b>ASSETS</b>                        |                   |                           |
| Cash and interest-bearing deposits   | 17,099,153        | -                         |
| Investments                          | 28,509,398        | 48,944,073                |
| Receivables -                        |                   | -                         |
| Rents, leases, royalties             | 24,700            | -                         |
| Accrued interest                     | -                 | -                         |
| Due from other funds                 | 2,523,048         | -                         |
| Due from other governmental agencies | -                 | -                         |
| Other receivables                    | 554,006           | -                         |
| Inventories, at cost                 | -                 | -                         |
| Prepaid expenses                     | 686,710           | -                         |
| Other current assets                 | -                 | -                         |
| Total assets                         | <u>49,397,016</u> | <u>48,944,073</u>         |
| <b>LIABILITIES AND FUND BALANCES</b> |                   |                           |
| Liabilities:                         |                   |                           |
| Accounts payable                     | 1,203,876         | 1,049,369                 |
| Contracts payable                    | -                 | -                         |
| Retainage payable                    | -                 | -                         |
| Salaries and payroll taxes payable   | 5,089,946         | -                         |
| Claims payable                       | 1,000,000         | -                         |
| Due to other funds                   | 9,249,161         | 33,471                    |
| Deferred revenue                     | 2,646             | -                         |
| Total liabilities                    | <u>16,545,629</u> | <u>1,082,840</u>          |
| Fund balances-                       |                   |                           |
| Nonspendable                         | 700,718           | -                         |
| Restricted                           | 7,186,794         | 47,861,233                |
| Committed                            | 17,408,323        | -                         |
| Assigned                             | 2,010,883         | -                         |
| Unassigned                           | 5,544,669         | -                         |
| Total fund balances                  | <u>32,851,387</u> | <u>47,861,233</u>         |
| Total liabilities and fund balances  | <u>49,397,016</u> | <u>48,944,073</u>         |

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**BUDGET SUMMARY**

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## St. Martin Parish School Board Proposed 2017-2018 General Fund Budget

### Revenues

| Account No                    | Account Description                      | 2016-2017<br>Budget  | Annualized           | Recommended 2017<br>2018 Budget |
|-------------------------------|--|----------------------|----------------------|---------------------------------|
| 17-01-4-000-1111-000-0000-000 | AD VALOREM - CONSTITUTIONAL              | 973,407.00           | \$934,914.35         | \$935,000.00                    |
| 17-01-4-000-1112-000-0000-000 | AD VALOREM - RENEWABLE                   | 3,718,708.00         | \$3,593,499.13       | \$3,590,000.00                  |
| 17-01-4-000-1114-000-0000-000 | UP TO 1% COLL. BY SHERIFF                | 390,624.00           | \$371,883.83         | \$370,000.00                    |
| 17-01-4-000-1116-000-0000-000 | PENALTY/INTEREST ON PROPERTY TAXES       | 7,500.00             | \$7,348.82           | \$7,500.00                      |
| 17-01-4-000-1312-000-3023-000 | SUMMER SCHOOL TUITION                    | 10,000.00            | \$9,300.00           | \$10,000.00                     |
| 17-01-4-000-1410-000-0000-000 | TRANSPORTATION FEES: FM INDIVIDUALS      | 8,000.00             | \$3,809.90           | \$40,000.00                     |
| 17-01-4-000-1420-000-0000-000 | TRANSPORTATION FEES: FM OTHER LEA'S      | 2,500.00             | \$536.00             | \$500.00                        |
| 17-01-4-000-1440-000-0000-000 | TRANSPORTATION FEES: FM OTHER SOURCES    | 6,000.00             | \$2,936.90           | \$3,000.00                      |
| 17-01-4-000-1510-000-0000-000 | INTEREST ON TEMPORARY INVESTMENTS        | 150,000.00           | \$105,552.42         | \$100,000.00                    |
| 17-01-4-000-1530-000-1511-000 | MARKET VALUE ADJUSTMENT: INVESTMENTS     | 50,000.00            | \$0.00               | \$0.00                          |
| 17-01-4-000-1541-000-0000-000 | SECTION 16: RENTLEASEROYALTY             | 250,000.00           | \$153,011.10         | \$150,000.00                    |
| 17-01-4-000-1542-000-0000-000 | OTHER: RENTLEASEROYALTY                  | 5,000.00             | \$4,701.00           | \$5,000.00                      |
| 17-01-4-000-1920-000-0000-000 | DONATIONS                                | 0.00                 | \$600.00             | \$0.00                          |
| 17-01-4-000-1920-000-3041-000 | DONATIONS: PARENT'S EXPO                 | 0.00                 | \$1,500.00           | \$0.00                          |
| 17-01-4-000-1920-000-3072-000 | RED CARPET EVENT                         | 0.00                 | \$8,550.00           | \$0.00                          |
| 17-01-4-000-1935-000-0000-000 | Revenues from Judgments/Court Orders     | 0.00                 | \$503.00             | \$0.00                          |
| 17-01-4-000-1960-000-0000-000 | SERVICES PROVIDED OTHER LOCAL GOVERNMENT | 20,000.00            | \$20,000.00          | \$20,000.00                     |
| 17-01-4-000-1991-000-0000-000 | MEDICAID: HEALTH SERVICES (1701220)      | 125,000.00           | \$131,476.87         | \$135,000.00                    |
| 17-01-4-000-1991-000-3040-000 | MEDICAID: BBHC/CHC/SMHC (RMS & DIRECT SE | 150,000.00           | \$0.00               | \$150,000.00                    |
| 17-01-4-000-1991-000-3096-000 | MEDICAID: ELECTRONIC HEALTH RECORDS (EHR | 0.00                 | \$71,773.00          | \$25,000.00                     |
| 17-01-4-000-1992-000-3030-000 | KIDMED: NURSES (1410659)                 | 90,000.00            | \$64,814.17          | \$65,000.00                     |
| 17-01-4-000-1992-000-3040-000 | KIDMED: HLTH CTRS(14464243241)           | 140,000.00           | \$138,082.86         | \$140,000.00                    |
| 17-01-4-000-1993-000-0000-000 | E-RATE REIMBURSEMENTS                    | 533,580.00           | \$266.40             | \$0.00                          |
| 17-01-4-000-1999-000-0000-000 | MISCELLANEOUS INCOME                     | 10,000.00            | \$16,234.79          | \$10,000.00                     |
| 17-01-4-000-1999-000-1216-000 | MISC. INCOME: EARLY CHILDHOOD COMM. NET. | 0.00                 | \$0.00               | \$0.00                          |
| 17-01-4-000-1999-000-3094-000 | UNITED WAY: HEALTH CENTERS               | 0.00                 | \$0.00               | \$0.00                          |
| 17-01-4-000-3110-000-0000-000 | STATE MINIMUM FOUNDATION (MFP)           | 45,308,894.00        | \$45,183,961.00      | \$46,448,059.00                 |
| 17-01-4-000-3190-000-0000-000 | FROM STATE SOURCES-OTHER UNRESTRICTED    | 0.00                 | \$0.00               | \$0.00                          |
| 17-01-4-000-3230-000-0000-000 | PIPS SALARY INCREMENTS                   | 45,000.00            | \$15,297.00          | \$30,000.00                     |
| 17-01-4-000-3255-000-1401-000 | NONPUBLIC TEXTBOOKS                      | 0.00                 | \$20,772.98          | \$0.00                          |
| 17-01-4-000-3290-000-0000-000 | FROM STATE SOURCES-OTHER RESTRICTED REV  | 0.00                 | \$0.00               | \$0.00                          |
| 17-01-4-000-3810-000-0000-000 | REVENUE SHARING - CONST. TAX             | 69,689.00            | \$46,245.00          | \$46,245.00                     |
| 17-01-4-000-3815-000-0000-000 | REVENUE SHARING - OTHER TAX              | 175,317.00           | \$116,405.00         | \$116,405.00                    |
| 17-01-4-000-3820-000-0000-000 | REVENUE SHARING - EXCESS                 | 10,853.00            | \$9,064.00           | \$9,000.00                      |
| 17-01-4-000-3910-000-0000-000 | CONTRIBUTION TO TCHRS RET(PIP)           | 0.00                 | \$0.00               | \$0.00                          |
| 17-01-4-000-4330-000-0000-000 | ROTC - ARMY                              | 70,000.00            | \$69,660.39          | \$70,500.00                     |
| 17-01-4-000-4890-000-0000-000 | OTHER REVENUE IN LIEU OF TAXES (FED)     | 0.00                 | \$0.00               | \$0.00                          |
| 17-01-4-000-5210-000-0000-000 | INDIRECT COSTS - OTHER FUNDS             | 450,000.00           | \$340,404.04         | \$325,000.00                    |
| 17-01-4-000-5220-000-0000-000 | OPERATIONAL EXPENSE OF SCHOOLS (70)      | 5,078,671.00         | \$5,078,945.16       | \$5,079,000.00                  |
| 17-01-4-000-5220-000-3042-000 | PERM FUND (70) SUPPORT FOR SALARIES & SU | 3,232,575.00         | \$3,040,472.90       | \$2,459,500.00                  |
| 17-01-4-000-5220-000-3043-000 | RENEW FUND (60) SUPPORT FOR 7:5 SALARY   | 6,457,118.00         | \$6,530,355.97       | \$7,082,500.00                  |
| 17-01-4-000-5300-000-0000-000 | SALE OF JUNK                             | 1,000.00             | \$781.15             | \$1,000.00                      |
| <b>Total Revenues</b>         |  | <b>67,539,436.00</b> | <b>66,093,659.13</b> | <b>67,423,209.00</b>            |

## Expenses

| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized    | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|---------------|---------------------------------|
| Salary Totals                 |  | 38,132,003.09       | 37,818,194.89 | \$37,562,991.00                 |
| Substitute Pay Totals         |  | 833,000.00          | 859,123.18    | \$840,000.00                    |
| Group Health Totals           |  | 3,627,103.00        | 3,826,131.83  | \$3,850,000.00                  |
| Medicare Totals               |  | 564,992.57          | 506,195.58    | \$536,980.00                    |
| Retirement Totals             |  | 9,803,580.60        | 9,389,050.66  | \$9,788,440.00                  |
| Workers Comp Totals           |  | 584,475.11          | 578,941.14    | \$556,366.00                    |
| Retiree Group Health          |  | 3,038,041.00        | 3,222,877.00  | 3,232,000.00                    |
| 17-01-5-281-1100-000-0000-000 | REG. PROG.: SICK LEAVE SEVERANCE PAY (05 | 0.00                | \$64,536.87   | \$65,000.00                     |
| 17-01-5-290-1100-000-0000-000 | REG. PROG.: OTHER EMPLOYEE BENEFITS (091 | 0.00                | \$2,497.05    | \$3,000.00                      |
| 17-01-6-300-1100-410-3067-001 | CABLE-SCHOOL ADMIN BBE                   | 650.00              | \$693.40      | 650.00                          |
| 17-01-6-300-1100-410-3067-002 | CABLE-SCHOOL ADMIN BBJH                  | 650.00              | \$652.61      | 650.00                          |
| 17-01-6-300-1100-410-3067-005 | CABLE-SCHOOL ADMIN CE                    | 100.00              | \$0.00        | 100.00                          |
| 17-01-6-300-1100-410-3067-006 | CABLE-SCHOOL ADMIN CJH                   | 75.00               | \$0.00        | 75.00                           |
| 17-01-6-300-1100-410-3067-008 | CABLE-SCHOOL ADMIN CSH                   | 75.00               | \$0.00        | 75.00                           |
| 17-01-6-300-1100-410-3067-012 | CABLE-SCHOOL ADMIN ELC                   | 3,250.00            | \$2,693.64    | 3,250.00                        |
| 17-01-6-300-1100-410-3067-016 | CABLE-SCHOOL ADMIN SMP                   | 875.00              | \$1,460.15    | 875.00                          |
| 17-01-6-300-1100-410-3068-001 | ALARMS-SCHOOL ADMIN BBE                  | 675.00              | \$469.14      | 675.00                          |
| 17-01-6-300-1100-410-3068-004 | ALARMS-SCHOOL ADMIN BBSH                 | 375.00              | \$0.00        | 375.00                          |
| 17-01-6-300-1100-600-0000-000 | PURCHASED EDUCATIONAL SERVICES-REG INSTR | 225,000.00          | \$275,000.00  | 225,000.00                      |
| 17-01-6-300-1100-660-0000-000 | WEB BASED ACCEL READER PROGRAM           | 48,000.00           | \$48,000.00   | 48,000.00                       |
| 17-01-6-300-1100-740-3041-000 | DONATIONS: DAD'S SYMPOSIUM               | 1,500.00            | \$0.00        | 1,500.00                        |
| 17-01-6-300-1300-680-0000-000 | PURCHASED SERVICES CAREER AND TECH       | 75,000.00           | \$0.00        | 75,000.00                       |
| 17-01-6-300-1300-680-3095-000 | Purchased Prof/Tech Svcs - CDF           | 0.00                | \$3,000.00    | 0.00                            |
| 17-01-6-300-2110-640-0000-000 | PURCH PROF & TECH SVCS - DIST ATTN & SR  | 137,000.00          | \$137,000.00  | 137,000.00                      |
| 17-01-6-300-2130-610-3031-058 | MED. - PURCH SVCS: BBHC CONSULTANTS      | 35,000.00           | \$30,133.33   | 35,000.00                       |
| 17-01-6-300-2130-610-3096-000 | MEDICAID: PURCHASED SERVICES (EHR)       | 36,000.00           | \$27,948.00   | 36,000.00                       |
| 17-01-6-300-2140-695-3056-000 | MED.: CONTRACT SERVICES                  | 25,000.00           | \$25,000.00   | 25,000.00                       |
| 17-01-6-300-2140-695-3056-049 | MED.: BILLING-EIS(SPEC SVCS)             | 40,000.00           | \$74,829.29   | 40,000.00                       |
| 17-01-6-300-2220-600-0000-000 | INSTRUCTIONAL STAFF - PROFESSIONAL SVCS  | 1,500.00            | \$229.03      | 1,500.00                        |
| 17-01-6-300-2239-600-0000-000 | INSTRUCTIONAL FEES                       | 1,500.00            | \$376.87      | 1,500.00                        |
| 17-01-6-300-2310-200-0000-000 | PURCHASED PROFESSIONAL SERVICES GEN ADM  | 93,000.00           | \$72,921.47   | 93,000.00                       |
| 17-01-6-300-2310-200-3029-000 | FEES - CONTINGENCY                       | 4,900.00            | \$0.00        | 4,900.00                        |
| 17-01-6-300-2310-390-0000-000 | DRUG-TESTING FEES: ATHLETICS             | 5,000.00            | \$5,000.00    | 5,000.00                        |
| 17-01-6-300-2320-200-0000-000 | OTHER PROFESSIONAL SERVICES - SUPER      | 5,000.00            | \$3,000.00    | 5,000.00                        |
| 17-01-6-300-2510-410-0000-000 | PURCHASED SERVICES - BUSINESS SVS        | 145,000.00          | \$166,855.63  | 145,000.00                      |
| 17-01-6-300-2620-360-0000-000 | PURC PROF & TECH SVCS:OPER/MAINT.        | 25,000.00           | \$24,500.03   | 25,000.00                       |
| 17-01-6-300-2620-360-3087-000 | ANNUAL CONTRACTS - PROF SVCS             | 25,000.00           | \$25,000.00   | 25,000.00                       |
| 17-01-6-300-2620-380-3400-000 | PEST CONTROL                             | 25,000.00           | \$25,000.00   | 25,000.00                       |
| 17-01-6-300-2620-380-3410-000 | FIRE EXTINGUISHER INSPECTION & REPAIR    | 15,000.00           | \$6,980.76    | 15,000.00                       |
| 17-01-6-300-2620-380-3440-000 | FIRE ALARM SERVICES                      | 15,000.00           | \$15,698.00   | 15,000.00                       |
| 17-01-6-300-2830-500-0000-000 | PURCHASED PROFESSIONAL & TECHNICAL SVCS  | 18,650.00           | \$34,564.90   | 18,650.00                       |
| 17-01-6-300-3300-410-0000-000 | AG EXT & HOME DEM SERVICE                | 25,000.00           | \$24,194.62   | 25,000.00                       |
| 17-01-6-311-2310-410-0000-000 | ASSESSOR FEES                            | 21,000.00           | \$18,572.30   | 21,000.00                       |
| 17-01-6-313-2310-410-0000-000 | PROPERTY TAXES - PENSION FUND            | 157,500.00          | \$155,000.00  | 157,500.00                      |
| 17-01-6-332-2310-410-0000-000 | LEGAL SERVICES                           | 250,000.00          | \$245,373.13  | 250,000.00                      |
| 17-01-6-333-2310-410-0000-000 | AUDIT SERVICES                           | 65,000.00           | \$52,430.55   | 65,000.00                       |
| 17-01-6-339-2830-500-0000-000 | FINGERPRINTING                           | 0.00                | (\$1,037.37)  | 0.00                            |
| 17-01-6-340-2510-410-0000-000 | BUS. SVC.: OTHER                         | 2,500.00            | \$5,678.43    | 2,500.00                        |
| 17-01-6-340-2840-410-3028-000 | REIMB.: DATA PROCESSING SERV.            | -140,000.00         | (\$94,309.36) | -140,000.00                     |
| 17-01-6-340-2840-470-0000-000 | SERVICES - DATA PROCESSING               | 118,300.00          | \$102,957.99  | 118,300.00                      |
| 17-01-6-411-2620-410-0000-001 | WATER/SEWERAGE - BBE                     | 3,750.00            | \$3,109.40    | 3,750.00                        |
| 17-01-6-411-2620-410-0000-002 | WATER/SEWERAGE - BBJH                    | 6,500.00            | \$5,099.53    | 6,500.00                        |
| 17-01-6-411-2620-410-0000-003 | WATER/SEWERAGE - BBP                     | 8,750.00            | \$11,978.20   | 8,750.00                        |
| 17-01-6-411-2620-410-0000-004 | WATER/SEWERAGE - BBSH                    | 8,750.00            | \$7,039.31    | 8,750.00                        |
| 17-01-6-411-2620-410-0000-005 | WATER/SEWERAGE - CE                      | 1,000.00            | \$3,921.39    | 1,000.00                        |
| 17-01-6-411-2620-410-0000-006 | WATER/SEWERAGE - CJH                     | 2,750.00            | \$4,796.53    | 2,750.00                        |
| 17-01-6-411-2620-410-0000-007 | WATER/SEWERAGE - CP                      | 7,750.00            | \$7,746.53    | 7,750.00                        |
| 17-01-6-411-2620-410-0000-008 | WATER/SEWERAGE - CSH                     | 14,000.00           | \$13,591.33   | 14,000.00                       |
| 17-01-6-411-2620-410-0000-009 | WATER/SEWERAGE - PM                      | 3,250.00            | \$4,378.25    | 3,250.00                        |
| 17-01-6-411-2620-410-0000-010 | WATER/SEWERAGE - PP                      | 3,750.00            | \$3,737.07    | 3,750.00                        |
| 17-01-6-411-2620-410-0000-012 | WATER/SEWERAGE - ELC                     | 8,500.00            | \$7,315.01    | 8,500.00                        |

| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized   | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|--------------|---------------------------------|
| 17-01-6-411-2620-410-0000-014 | WATER/SEWERAGE - PLC                     | 500.00              | \$0.00       | 500.00                          |
| 17-01-6-411-2620-410-0000-015 | WATER/SEWERAGE - SMJH NEW                | 1,500.00            | \$1,529.16   | 1,500.00                        |
| 17-01-6-411-2620-410-0000-016 | WATER/SEWERAGE - SMP                     | 2,750.00            | \$6,203.63   | 2,750.00                        |
| 17-01-6-411-2620-410-0000-017 | WATER/SEWERAGE - SMSH                    | 3,500.00            | \$2,938.19   | 3,500.00                        |
| 17-01-6-411-2620-410-0000-018 | WATER/SEWERAGE - STEPH                   | 2,750.00            | \$2,695.44   | 2,750.00                        |
| 17-01-6-411-2620-410-0000-019 | WATER/SEWERAGE - TE                      | 2,750.00            | \$6,852.27   | 2,750.00                        |
| 17-01-6-411-2620-410-0000-022 | WATER/SEWERAGE - NAT TRAIL               | 100.00              | \$117.87     | 100.00                          |
| 17-01-6-411-2620-410-0000-049 | WATER/SEWERAGE - SPEC SVCS               | 700.00              | \$964.60     | 700.00                          |
| 17-01-6-411-2620-410-0000-050 | WATER/SEWERAGE - SBO                     | 100.00              | \$53.44      | 100.00                          |
| 17-01-6-411-2620-410-0000-051 | WATER/SEWERAGE - IC                      | 1,000.00            | \$1,548.87   | 1,000.00                        |
| 17-01-6-411-2620-410-0000-055 | WATER/SEWERAGE - WAREHOUSE               | 125.00              | \$124.13     | 125.00                          |
| 17-01-6-411-2620-410-3028-000 | WATER/SEWERAGE - REIMB                   | -5,000.00           | \$0.00       | -5,000.00                       |
| 17-01-6-421-2620-380-0000-000 | DUMPSTER SERVICES                        | 90,000.00           | \$90,780.82  | 90,000.00                       |
| 17-01-6-421-2620-380-3430-000 | DISPOSAL SERVICES (extra services)       | 5,000.00            | \$4,960.00   | 5,000.00                        |
| 17-01-6-424-2630-380-0000-000 | LAWN CARE AND EQUIPMENT                  | 50,000.00           | \$39,122.99  | 50,000.00                       |
| 17-01-6-430-1210-410-0000-000 | REPAIRS & MAINT COPIERS -SPECIAL SERVICE | 4,500.00            | \$4,500.00   | 4,500.00                        |
| 17-01-6-430-1300-410-3091-000 | REPAIRS & MAINTENANCE SERVICES           | 500.00              | \$500.00     | 500.00                          |
| 17-01-6-430-2130-410-3031-056 | MED. - REPAIRS & MAINT: CHC              | 1,000.00            | \$500.00     | 1,000.00                        |
| 17-01-6-430-2130-410-3031-058 | MED. - REPAIRS & MAINT: BBHC             | 1,250.00            | \$625.00     | 1,250.00                        |
| 17-01-6-430-2130-410-3031-059 | MED. - REPAIRS & MAINT: SMHC             | 1,000.00            | \$500.00     | 1,000.00                        |
| 17-01-6-430-2320-410-0000-000 | SUPER. OFC.: OFC. EQT. MTNCE             | 3,000.00            | \$1,500.00   | 3,000.00                        |
| 17-01-6-430-2400-410-0000-001 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN BB | 4,250.00            | \$6,405.08   | 4,250.00                        |
| 17-01-6-430-2400-410-0000-002 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN BB | 5,000.00            | \$5,905.40   | 5,000.00                        |
| 17-01-6-430-2400-410-0000-003 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN BB | 3,500.00            | \$4,407.12   | 3,500.00                        |
| 17-01-6-430-2400-410-0000-004 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN BB | 6,000.00            | \$7,238.41   | 6,000.00                        |
| 17-01-6-430-2400-410-0000-005 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN CE | 1,000.00            | \$833.33     | 1,000.00                        |
| 17-01-6-430-2400-410-0000-006 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN CJ | 7,000.00            | \$9,418.56   | 7,000.00                        |
| 17-01-6-430-2400-410-0000-007 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN CP | 8,750.00            | \$10,421.61  | 8,750.00                        |
| 17-01-6-430-2400-410-0000-008 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN CH | 6,000.00            | \$8,186.91   | 6,000.00                        |
| 17-01-6-430-2400-410-0000-009 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN PM | 5,750.00            | \$6,656.16   | 5,750.00                        |
| 17-01-6-430-2400-410-0000-010 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN PP | 6,000.00            | \$7,530.52   | 6,000.00                        |
| 17-01-6-430-2400-410-0000-012 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN EL | 4,750.00            | \$5,874.24   | 4,750.00                        |
| 17-01-6-430-2400-410-0000-015 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN SM | 8,000.00            | \$9,810.60   | 8,000.00                        |
| 17-01-6-430-2400-410-0000-016 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN SM | 4,500.00            | \$5,583.45   | 4,500.00                        |
| 17-01-6-430-2400-410-0000-017 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN SM | 12,000.00           | \$9,872.56   | 12,000.00                       |
| 17-01-6-430-2400-410-0000-018 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN SE | 3,000.00            | \$3,980.56   | 3,000.00                        |
| 17-01-6-430-2400-410-0000-019 | REPAIRS & MAINT COPIERS -SCHOOL ADMIN TE | 6,250.00            | \$10,593.79  | 6,250.00                        |
| 17-01-6-430-2400-410-0000-060 | REPAIRS & MAINT COPIERS -ALT SCHOOL ADM  | 2,500.00            | \$2,651.03   | 2,500.00                        |
| 17-01-6-430-2510-410-0000-000 | BUS. SVC.: OFC. EQT. MAINTENANCE         | 10,000.00           | \$18,775.41  | 10,000.00                       |
| 17-01-6-430-2540-410-0000-000 | REPAIRS & MAINTENANCE: PRINT SHOP        | 30,000.00           | \$30,679.95  | 30,000.00                       |
| 17-01-6-430-2620-380-0000-000 | BLDG REPAIR & MAINT. - MAINT SHOP        | 200,332.00          | \$170,332.00 | 200,332.00                      |
| 17-01-6-430-2620-380-0000-001 | BLDG REPAIR & MAINT. - BBE               | 48,000.00           | \$48,000.00  | 48,000.00                       |
| 17-01-6-430-2620-380-0000-002 | BLDG REPAIR & MAINT. - BBJH              | 39,644.00           | \$39,644.00  | 39,644.00                       |
| 17-01-6-430-2620-380-0000-003 | BLDG REPAIR & MAINT. - BBP               | 47,658.00           | \$42,658.00  | 47,658.00                       |
| 17-01-6-430-2620-380-0000-004 | BLDG REPAIR & MAINT. - BBSH              | 90,160.00           | \$90,160.00  | 90,160.00                       |
| 17-01-6-430-2620-380-0000-005 | BLDG REPAIR & MAINT. - CE                | 24,362.00           | \$24,362.00  | 24,362.00                       |
| 17-01-6-430-2620-380-0000-006 | BLDG REPAIR & MAINT. - CJH               | 62,990.00           | \$57,990.00  | 62,990.00                       |
| 17-01-6-430-2620-380-0000-007 | BLDG REPAIR & MAINT. - CP                | 36,704.00           | \$36,704.00  | 36,704.00                       |
| 17-01-6-430-2620-380-0000-008 | BLDG REPAIR & MAINT. - CSH               | 75,607.00           | \$85,607.00  | 75,607.00                       |
| 17-01-6-430-2620-380-0000-009 | BLDG REPAIR & MAINT. - PM                | 22,991.00           | \$17,991.00  | 22,991.00                       |
| 17-01-6-430-2620-380-0000-010 | BLDG REPAIR & MAINT. - PP                | 31,818.00           | \$26,818.00  | 31,818.00                       |
| 17-01-6-430-2620-380-0000-012 | BLDG REPAIR & MAINT. - ELC               | 30,818.00           | \$30,818.00  | 30,818.00                       |
| 17-01-6-430-2620-380-0000-015 | BLDG REPAIR & MAINT. - SMJH-NEW          | 50,175.00           | \$50,175.00  | 50,175.00                       |
| 17-01-6-430-2620-380-0000-016 | BLDG REPAIR & MAINT. - SMP               | 37,367.00           | \$42,367.00  | 37,367.00                       |
| 17-01-6-430-2620-380-0000-017 | BLDG REPAIR & MAINT. - SMSH              | 78,938.00           | \$78,938.00  | 78,938.00                       |
| 17-01-6-430-2620-380-0000-018 | BLDG REPAIR & MAINT. - SE                | 18,650.00           | \$13,650.00  | 18,650.00                       |
| 17-01-6-430-2620-380-0000-019 | BLDG REPAIR & MAINT. - TE                | 30,883.00           | \$40,883.00  | 30,883.00                       |
| 17-01-6-430-2620-380-0000-022 | BLDG REPAIR & MAINT. - NATURE TRAIL      | 1,890.00            | \$1,890.00   | 1,890.00                        |
| 17-01-6-430-2620-380-0000-049 | BLDG REPAIR & MAINT. - SPEC SVC          | 13,231.00           | \$13,231.00  | 13,231.00                       |
| 17-01-6-430-2620-380-0000-050 | BLDG REPAIR & MAINT. - SBO               | 2,880.00            | \$2,880.00   | 2,880.00                        |
| 17-01-6-430-2620-380-0000-051 | BLDG REPAIR & MAINT. - IC                | 12,000.00           | \$17,000.00  | 12,000.00                       |
| 17-01-6-430-2620-380-0000-052 | BLDG REPAIR & MAINT. - MECHANIC SHOP     | 3,000.00            | \$3,000.00   | 3,000.00                        |
| 17-01-6-430-2620-380-0000-053 | BUILDING REPAIR & MAINT. - CCRC          | 31,130.00           | \$36,130.00  | 31,130.00                       |
| 17-01-6-430-2620-380-0000-060 | BLDG REPAIR & MAINT. -JCEP/PAC-OLD SMJH  | 31,500.00           | \$21,500.00  | 31,500.00                       |

| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized   | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|--------------|---------------------------------|
| 17-01-6-430-2620-380-3040-055 | BLDG REPAIR & MAINT. - WAREHOUSE         | 3,774.00            | \$3,774.00   | 3,774.00                        |
| 17-01-6-430-2620-380-3040-056 | BLDG REPAIR & MAINT. - CHC: G F          | 500.00              | \$500.00     | 500.00                          |
| 17-01-6-430-2620-380-3040-059 | BLDG REPAIR & MAINT. - SMHC: G F         | 750.00              | \$750.00     | 750.00                          |
| 17-01-6-430-2720-300-0000-000 | REPAIRS & MAINTENANCE-BUS CAMERAS        | 10,000.00           | \$9,860.00   | 10,000.00                       |
| 17-01-6-430-2720-370-0000-000 | VEHICLE REPAIRS                          | 200,000.00          | \$168,956.33 | 200,000.00                      |
| 17-01-6-430-2730-370-0000-000 | SPEC. ED.: BUS REPAIRS                   | 18,000.00           | \$16,176.35  | 18,000.00                       |
| 17-01-6-430-2840-470-0000-000 | COMPUTER MAINTENANCE                     | 15,000.00           | \$10,793.88  | 15,000.00                       |
| 17-01-6-430-3100-380-0000-000 | REPAIRS & MAINTENANCE SERVICES - FOOD SV | 10,000.00           | \$9,762.26   | 10,000.00                       |
| 17-01-6-430-3300-360-0000-000 | REPAIRS & MAINT SRVC - COUNTY AGENT      | 2,500.00            | \$1,568.77   | 2,500.00                        |
| 17-01-6-441-2620-360-0000-000 | RENTAL OF LAND/STORAGE BLDGS             | 3,000.00            | \$400.00     | 3,000.00                        |
| 17-01-6-442-2400-410-0000-000 | RENTAL OF EQUIPMENT-SCHOOL ADMIN - NEW C | 10,500.00           | \$9,683.45   | 10,500.00                       |
| 17-01-6-442-2400-410-0000-001 | RENTAL OF EQUIPMENT-SCHOOL ADMIN BBE     | 4,250.00            | \$4,049.89   | 4,250.00                        |
| 17-01-6-442-2400-410-0000-002 | RENTAL OF EQUIPMENT-SCHOOL ADMIN BBJH    | 7,250.00            | \$5,136.90   | 7,250.00                        |
| 17-01-6-442-2400-410-0000-004 | RENTAL OF EQUIPMENT-SCHOOL ADMIN BBSH    | 6,250.00            | \$4,874.73   | 6,250.00                        |
| 17-01-6-442-2400-410-0000-005 | RENTAL OF EQUIPMENT-SCHOOL ADMIN CE      | 4,000.00            | \$3,535.60   | 4,000.00                        |
| 17-01-6-442-2400-410-0000-006 | RENTAL OF EQUIPMENT-SCHOOL ADMIN CJH     | 6,750.00            | \$5,932.63   | 6,750.00                        |
| 17-01-6-442-2400-410-0000-007 | RENTAL OF EQUIPMENT-SCHOOL ADMIN CP      | 6,250.00            | \$5,449.62   | 6,250.00                        |
| 17-01-6-442-2400-410-0000-008 | RENTAL OF EQUIPMENT-SCHOOL ADMIN CSH     | 4,500.00            | \$4,206.40   | 4,500.00                        |
| 17-01-6-442-2400-410-0000-009 | RENTAL OF EQUIPMENT-SCHOOL ADMIN PM      | 2,000.00            | \$1,727.00   | 2,000.00                        |
| 17-01-6-442-2400-410-0000-010 | RENTAL OF EQUIPMENT-SCHOOL ADMIN PP      | 6,500.00            | \$5,716.70   | 6,500.00                        |
| 17-01-6-442-2400-410-0000-012 | RENTAL OF EQUIPMENT-SCHOOL ADMIN ELC     | 3,750.00            | \$3,492.11   | 3,750.00                        |
| 17-01-6-442-2400-410-0000-015 | RENTAL OF EQUIPMENT-SCHOOL ADMIN SMJH    | 6,750.00            | \$6,049.45   | 6,750.00                        |
| 17-01-6-442-2400-410-0000-016 | RENTAL OF EQUIPMENT-SCHOOL ADMIN SMP     | 6,000.00            | \$5,194.75   | 6,000.00                        |
| 17-01-6-442-2400-410-0000-017 | RENTAL OF EQUIPMENT-SCHOOL ADMIN SMSH    | 6,000.00            | \$5,303.00   | 6,000.00                        |
| 17-01-6-442-2400-410-0000-018 | RENTAL OF EQUIPMENT-SCHOOL ADMIN SE      | 5,000.00            | \$3,989.80   | 5,000.00                        |
| 17-01-6-442-2400-410-0000-019 | RENTAL OF EQUIPMENT-SCHOOL ADMIN TE      | 6,250.00            | \$5,546.70   | 6,250.00                        |
| 17-01-6-442-2400-410-0000-060 | RENTAL OF EQUIPMENT- ALT SCHOOL ADMIN JC | 0.00                | \$188.00     | 0.00                            |
| 17-01-6-442-2510-410-0000-000 | RENTAL OF EQUIPMENT                      | 2,500.00            | \$1,880.00   | 2,500.00                        |
| 17-01-6-442-2540-410-0000-000 | RENTAL OF EQUIPMENT - PRINT SHOP         | 12,500.00           | \$19,349.05  | 12,500.00                       |
| 17-01-6-513-2730-370-0000-000 | SPEC. ED.: PAYMENTS IN LIEU OF TRANS (37 | 500.00              | \$0.00       | 500.00                          |
| 17-01-6-521-2310-410-0000-000 | LIABILITY RETAINED - DEDUCTIBLES         | 100,000.00          | \$100,000.00 | 100,000.00                      |
| 17-01-6-521-2310-410-3092-000 | GENERAL LIABILITY INSURANCE              | 80,000.00           | \$76,173.06  | 80,000.00                       |
| 17-01-6-522-2620-410-0000-000 | BUILDING INSURANCE                       | 550,000.00          | \$474,005.61 | 550,000.00                      |
| 17-01-6-523-2650-410-0000-000 | MAINTENANCE VEHICLE INSURANCE            | 30,000.00           | \$27,614.93  | 30,000.00                       |
| 17-01-6-523-2720-410-0000-000 | REGULAR ED FLEET INSURANCE               | 95,000.00           | \$91,752.82  | 95,000.00                       |
| 17-01-6-523-2730-410-0000-000 | SPEC. ED.: FLEET INS.                    | 5,000.00            | \$4,454.02   | 5,000.00                        |
| 17-01-6-524-2130-410-3031-058 | MED: ERRORS/OMISSIONS INSUR - BBHC       | 5,000.00            | \$6,569.65   | 5,000.00                        |
| 17-01-6-524-2310-410-0000-000 | ERRORS & OMISSIONS                       | 8,500.00            | \$6,537.17   | 8,500.00                        |
| 17-01-6-525-2310-410-0000-000 | BONDING: EMPLOYEE & BOARD LIAB.          | 500.00              | \$200.00     | 500.00                          |
| 17-01-6-530-2400-410-0000-003 | TELEPHONE & POSTAGE-SCHOOL ADMIN BBP     | 300.00              | \$0.00       | 300.00                          |
| 17-01-6-530-2400-410-0000-004 | TELEPHONE & POSTAGE-SCHOOL ADMIN BBSH    | 600.00              | \$509.65     | 600.00                          |
| 17-01-6-530-2400-410-0000-005 | TELEPHONE & POSTAGE-SCHOOL ADMIN CE      | 50.00               | \$0.00       | 50.00                           |
| 17-01-6-530-2400-410-0000-006 | TELEPHONE & POSTAGE-SCHOOL ADMIN CJH     | 750.00              | \$647.79     | 750.00                          |
| 17-01-6-530-2400-410-0000-007 | TELEPHONE & POSTAGE-SCHOOL ADMIN CP      | 500.00              | \$511.39     | 500.00                          |
| 17-01-6-530-2400-410-0000-008 | TELEPHONE & POSTAGE-SCHOOL ADMIN CSH     | 700.00              | \$558.58     | 700.00                          |
| 17-01-6-530-2400-410-0000-010 | TELEPHONE & POSTAGE-SCHOOL ADMIN PP      | 300.00              | \$0.00       | 300.00                          |
| 17-01-6-530-2400-410-0000-012 | TELEPHONE & POSTAGE-SCHOOL ADMIN ELC     | 250.00              | \$337.89     | 250.00                          |
| 17-01-6-530-2400-410-0000-014 | TELEPHONE & POSTAGE-SCHOOL ADMIN         | 0.00                | \$5.29       | 0.00                            |
| 17-01-6-530-2400-410-0000-015 | TELEPHONE & POSTAGE-SCHOOL ADMIN SMJH    | 1,000.00            | \$842.60     | 1,000.00                        |
| 17-01-6-530-2400-410-0000-016 | TELEPHONE & POSTAGE-SCHOOL ADMIN SMP     | 600.00              | \$301.50     | 600.00                          |
| 17-01-6-530-2400-410-0000-017 | TELEPHONE & POSTAGE-SCHOOL ADMIN SMSH    | 200.00              | \$722.60     | 200.00                          |
| 17-01-6-530-2400-410-0000-018 | TELEPHONE & POSTAGE-SCHOOL ADMIN STEPH   | 3,000.00            | \$2,290.18   | 3,000.00                        |
| 17-01-6-530-2400-410-0000-019 | TELEPHONE & POSTAGE-SCHOOL ADMIN TE      | 600.00              | \$534.05     | 600.00                          |
| 17-01-6-530-2400-410-0000-053 | TELEPHONE & POSTAGE - SCHOOL ADMIN: CCRC | 600.00              | \$576.82     | 600.00                          |
| 17-01-6-530-2400-470-3024-000 | SERVICES-TELECOM AND INTERNET            | 14,000.00           | \$3,671.78   | 14,000.00                       |
| 17-01-6-530-2510-410-0000-000 | BUS. SVC.: POSTMASTER                    | 25,000.00           | \$17,987.79  | 25,000.00                       |
| 17-01-6-530-2620-410-3034-000 | TELEPHONE                                | 500.00              | \$296.65     | 500.00                          |
| 17-01-6-530-2620-410-3034-014 | TELEPHONE - PLC                          | 500.00              | \$103.12     | 500.00                          |
| 17-01-6-530-2620-410-3035-000 | TELEPHONE - JCEP PAC                     | 1,000.00            | \$318.03     | 1,000.00                        |
| 17-01-6-530-2620-410-3053-000 | TELEPHONE - ALL LOCATIONS                | 675,000.00          | \$18,039.05  | 675,000.00                      |
| 17-01-6-530-2620-470-3024-000 | WIDE-AREA NETWORK MAINTENANCE            | 66,100.00           | \$33,680.78  | 66,100.00                       |
| 17-01-6-540-2510-410-0000-000 | BUS. SVC.: OFFICIAL JOURNAL              | 5,000.00            | \$2,146.10   | 5,000.00                        |
| 17-01-6-540-2520-410-0000-000 | BUS. SVC.: ADVERTISING(BIDS)             | 1,000.00            | \$361.50     | 1,000.00                        |
| 17-01-6-540-2830-500-0000-000 | ADVERTISING - EMPLOYMENT                 | 2,500.00            | \$525.00     | 2,500.00                        |

| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized   | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|--------------|---------------------------------|
| 17-01-6-561-1100-410-0000-000 | TUITION IN-STATE LEA'S                   | 200,000.00          | \$200,000.00 | 200,000.00                      |
| 17-01-6-582-1100-600-0000-000 | OUT OF STATE/STUDENT COMPETITION         | 6,000.00            | \$0.00       | 6,000.00                        |
| 17-01-6-582-1100-600-0000-004 | OUT OF STATE/STUDENT COMPETITION - BBHS  | 0.00                | \$0.00       | 0.00                            |
| 17-01-6-582-1100-600-0000-008 | OUT OF STATE/STUDENT COMPETITION - CHS   | 0.00                | \$1,000.00   | 0.00                            |
| 17-01-6-582-1100-600-3001-000 | TEACHER TRAVEL K-6                       | 4,000.00            | \$0.00       | 4,000.00                        |
| 17-01-6-582-1100-600-3002-000 | TEACHER TRAVEL 7-12                      | 2,500.00            | \$4,441.38   | 2,500.00                        |
| 17-01-6-582-1210-695-0000-000 | HOMEBOUND - TRAVEL                       | 1,000.00            | \$1,661.88   | 1,000.00                        |
| 17-01-6-582-1220-695-0000-000 | GIFTED/TALENTED - TRAVEL                 | 5,150.00            | \$5,746.40   | 5,150.00                        |
| 17-01-6-582-1300-680-0000-000 | AG TEACHERS TRAVEL                       | 2,150.00            | \$1,557.24   | 2,150.00                        |
| 17-01-6-582-1300-680-3091-000 | TRAVEL: CTE 1%                           | 2,500.00            | \$1,626.42   | 2,500.00                        |
| 17-01-6-582-1300-680-3095-000 | Travel Expense Reimbursement - CDF       | 0.00                | \$1,190.87   | 0.00                            |
| 17-01-6-582-1520-665-0000-000 | TRAVEL: FOREIGN LANGUAGE                 | 3,000.00            | \$4,125.12   | 3,000.00                        |
| 17-01-6-582-2110-640-0000-000 | TRAVEL - CW&A                            | 2,000.00            | \$2,253.89   | 2,000.00                        |
| 17-01-6-582-2110-640-3035-000 | ALTERNATIVE DISCIP: TRAVEL               | 1,500.00            | \$984.56     | 1,500.00                        |
| 17-01-6-582-2110-640-3044-000 | TRAVEL - TRUANCY                         | 6,500.00            | \$6,172.80   | 6,500.00                        |
| 17-01-6-582-2110-640-3063-000 | TRAVEL: SAFE & DRUG FREE SCHOOLS         | 3,000.00            | \$2,289.88   | 3,000.00                        |
| 17-01-6-582-2120-640-0000-000 | COUNSELORS - TRAVEL                      | 1,000.00            | \$600.00     | 1,000.00                        |
| 17-01-6-582-2130-610-0000-000 | HEALTH: TRAVEL                           | 8,800.00            | \$7,207.90   | 8,800.00                        |
| 17-01-6-582-2130-610-3031-056 | MED. - TRAVEL: CHC                       | 900.00              | \$709.73     | 900.00                          |
| 17-01-6-582-2130-610-3031-058 | MED. - TRAVEL: BBHC                      | 800.00              | \$458.52     | 800.00                          |
| 17-01-6-582-2130-610-3031-059 | MED. - TRAVEL: SMHC                      | 400.00              | \$367.93     | 400.00                          |
| 17-01-6-582-2130-610-3055-059 | G F - TRAVEL: SMHC                       | 0.00                | \$60.00      | 0.00                            |
| 17-01-6-582-2140-695-3056-000 | MED.: TRAVEL: SCHOOL NURSES              | 2,000.00            | \$976.22     | 2,000.00                        |
| 17-01-6-582-2211-600-0000-000 | TRAVEL - DIRECTOR OF CURRICULUM          | 3,000.00            | \$232.17     | 3,000.00                        |
| 17-01-6-582-2211-670-3001-000 | TRAVEL - SUPERVISOR OF ELEMENTARY EDUCAT | 3,000.00            | \$2,213.19   | 3,000.00                        |
| 17-01-6-582-2215-680-0000-000 | TRAVEL - SUPERVISOR OF SECONDARY EDUCATI | 3,000.00            | \$824.80     | 3,000.00                        |
| 17-01-6-582-2220-600-0000-000 | CONTINGENCY: PROF DEVELOPMENT TRAVEL     | 1,000.00            | \$0.00       | 1,000.00                        |
| 17-01-6-582-2252-600-0000-000 | TRAVEL                                   | 1,500.00            | \$358.16     | 1,500.00                        |
| 17-01-6-582-2252-650-0000-000 | TRAVEL-VIRTUAL SUPERVISOR                | 3,000.00            | \$957.09     | 3,000.00                        |
| 17-01-6-582-2259-660-0000-000 | TRAVEL - TECH LAB SUPERVISOR             | 3,000.00            | \$1,019.00   | 3,000.00                        |
| 17-01-6-582-2310-200-0000-000 | TRAVEL/OTHER EXP. - SCHOOL BOARD         | 15,000.00           | \$12,245.74  | 15,000.00                       |
| 17-01-6-582-2320-200-0000-000 | TRAVEL - SUPERINTENDENT                  | 5,000.00            | \$2,062.24   | 5,000.00                        |
| 17-01-6-582-2320-200-3079-000 | TRAVEL - PARAPROFESSIONALS               | 1,000.00            | \$0.00       | 1,000.00                        |
| 17-01-6-582-2400-300-3079-000 | TRAVEL-SUPPORT PERSONNEL                 | 3,000.00            | \$1,327.86   | 3,000.00                        |
| 17-01-6-582-2510-400-0000-000 | TRAVEL - CFO                             | 3,000.00            | \$210.00     | 3,000.00                        |
| 17-01-6-582-2510-410-3079-000 | TRAVEL - FISCAL SERVICE                  | 4,000.00            | \$2,865.60   | 4,000.00                        |
| 17-01-6-582-2620-300-3027-000 | TRAVEL-DIR OF OPERATIONS                 | 1,000.00            | \$0.00       | 1,000.00                        |
| 17-01-6-582-2620-360-0000-000 | TRAVEL-SUPERVISOR                        | 1,000.00            | \$0.00       | 1,000.00                        |
| 17-01-6-582-2710-370-0000-000 | TRAVEL-TRANSPORTATION                    | 500.00              | \$0.00       | 500.00                          |
| 17-01-6-582-2830-500-3027-000 | TRAVEL- DIRECTOR OF PERSONNEL            | 3,000.00            | \$769.16     | 3,000.00                        |
| 17-01-6-582-2830-520-0000-000 | TRAVEL- PERSONNEL SUPERVISOR             | 3,000.00            | \$2,515.00   | 3,000.00                        |
| 17-01-6-582-2840-460-0000-000 | TRAVEL & TRAINING DP SUPERVISOR          | 3,000.00            | \$1,046.38   | 3,000.00                        |
| 17-01-6-582-2840-470-0000-000 | TRAVEL & TRAINING COMPUTER DEPARTMENT    | 7,000.00            | \$1,160.72   | 7,000.00                        |
| 17-01-6-583-2720-000-0000-000 | OPERATIONAL ALLOWANCE - BUS WASH (050)   | 10,000.00           | \$3,870.06   | 10,000.00                       |
| 17-01-6-583-2720-370-3080-000 | OPERATIONAL ALLOWANCE - PHYSICALS        | 2,500.00            | \$2,349.00   | 2,500.00                        |
| 17-01-6-600-2620-380-0000-000 | GASOLINE AND OTHER FUEL - OPERATONS      | 65,000.00           | \$51,817.23  | 65,000.00                       |
| 17-01-6-610-1100-300-3010-001 | MILLAGE \$/PUPIL-BBE                     | 1,305.00            | \$0.00       | 1,305.00                        |
| 17-01-6-610-1100-300-3010-002 | MILLAGE \$/PUPIL-BBJ                     | 1,026.00            | \$0.00       | 1,026.00                        |
| 17-01-6-610-1100-300-3010-003 | MILLAGE \$/PUPIL-BBP                     | 1,428.00            | \$478.62     | 1,428.00                        |
| 17-01-6-610-1100-300-3010-004 | MILLAGE \$/PUPIL-BBH                     | 2,484.00            | \$2,484.00   | 2,484.00                        |
| 17-01-6-610-1100-300-3010-005 | MILLAGE \$/PUPIL-CAT                     | 663.00              | \$0.00       | 663.00                          |
| 17-01-6-610-1100-300-3010-006 | MILLAGE \$/PUPIL-CJH                     | 1,695.00            | \$0.00       | 1,695.00                        |
| 17-01-6-610-1100-300-3010-007 | MILLAGE \$/PUPIL-CPS                     | 1,968.00            | \$0.00       | 1,968.00                        |
| 17-01-6-610-1100-300-3010-008 | MILLAGE \$/PUPIL-CHS                     | 2,385.00            | \$0.00       | 2,385.00                        |
| 17-01-6-610-1100-300-3010-009 | MILLAGE \$/PUPIL-PMS                     | 1,152.00            | \$0.00       | 1,152.00                        |
| 17-01-6-610-1100-300-3010-010 | MILLAGE \$/PUPIL-PPS                     | 1,416.00            | \$0.00       | 1,416.00                        |
| 17-01-6-610-1100-300-3010-012 | MILLAGE \$/PUPIL-ELC                     | 927.00              | \$0.00       | 927.00                          |
| 17-01-6-610-1100-300-3010-015 | MILLAGE \$/PUPIL-SMJ                     | 1,188.00            | \$1,109.89   | 1,188.00                        |
| 17-01-6-610-1100-300-3010-016 | MILLAGE \$/PUPIL-SMP                     | 1,791.00            | \$1,732.31   | 1,791.00                        |
| 17-01-6-610-1100-300-3010-017 | MILLAGE \$/PUPIL-SMH                     | 2,304.00            | \$1,661.83   | 2,304.00                        |
| 17-01-6-610-1100-300-3010-018 | MILLAGE \$/PUPIL-STE                     | 357.00              | \$0.00       | 357.00                          |
| 17-01-6-610-1100-300-3010-019 | MILLAGE \$/PUPIL-TEC                     | 1,659.00            | \$0.00       | 1,659.00                        |
| 17-01-6-610-1100-400-0000-000 | SUPPLIES/SMALL FURN/FIXTURES-REG. INSTR  | 0.00                | \$25,895.61  | 0.00                            |
| 17-01-6-610-1100-410-3009-000 | PAPER SUPPLIES-VIRTUAL SCHOOL            | 0.00                | \$394.50     | 0.00                            |



| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized   | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|--------------|---------------------------------|
| 17-01-6-610-1100-410-3009-001 | PAPER SUPPLIES-BBE                       | 5,000.00            | \$2,821.30   | 5,000.00                        |
| 17-01-6-610-1100-410-3009-002 | PAPER SUPPLIES-BBJ                       | 3,000.00            | \$2,835.75   | 3,000.00                        |
| 17-01-6-610-1100-410-3009-003 | PAPER SUPPLIES-BBP                       | 5,000.00            | \$5,899.90   | 5,000.00                        |
| 17-01-6-610-1100-410-3009-004 | PAPER SUPPLIES-BBH                       | 7,500.00            | \$7,890.00   | 7,500.00                        |
| 17-01-6-610-1100-410-3009-005 | PAPER SUPPLIES-CAT                       | 2,000.00            | \$1,517.65   | 2,000.00                        |
| 17-01-6-610-1100-410-3009-006 | PAPER SUPPLIES-CJH                       | 3,000.00            | \$4,752.85   | 3,000.00                        |
| 17-01-6-610-1100-410-3009-007 | PAPER SUPPLIES-CPS                       | 7,250.00            | \$6,647.50   | 7,250.00                        |
| 17-01-6-610-1100-410-3009-008 | PAPER SUPPLIES-CHS                       | 6,500.00            | \$6,871.55   | 6,500.00                        |
| 17-01-6-610-1100-410-3009-009 | PAPER SUPPLIES-PMS                       | 5,000.00            | \$2,644.75   | 5,000.00                        |
| 17-01-6-610-1100-410-3009-010 | PAPER SUPPLIES-PPS                       | 7,500.00            | \$4,682.50   | 7,500.00                        |
| 17-01-6-610-1100-410-3009-012 | PAPER SUPPLIES-ELC                       | 3,000.00            | \$3,289.97   | 3,000.00                        |
| 17-01-6-610-1100-410-3009-015 | PAPER SUPPLIES-SMJ                       | 5,000.00            | \$5,949.71   | 5,000.00                        |
| 17-01-6-610-1100-410-3009-016 | PAPER SUPPLIES-SMP                       | 5,750.00            | \$4,160.41   | 5,750.00                        |
| 17-01-6-610-1100-410-3009-017 | PAPER SUPPLIES-SMH                       | 7,000.00            | \$7,957.56   | 7,000.00                        |
| 17-01-6-610-1100-410-3009-018 | PAPER SUPPLIES-STE                       | 2,250.00            | \$1,391.75   | 2,250.00                        |
| 17-01-6-610-1100-410-3009-019 | PAPER SUPPLIES-TEC                       | 3,250.00            | \$5,379.35   | 3,250.00                        |
| 17-01-6-610-1100-410-3009-053 | PAPER SUPPLIES - CCRC                    | 0.00                | \$2,079.10   | 0.00                            |
| 17-01-6-610-1100-470-2840-000 | MATERIALS & SUPPLIES - GENERAL TECHNOLOG | 434,000.00          | \$728,000.00 | 434,000.00                      |
| 17-01-6-610-1100-600-0000-000 | MATERIALS & SUPPLIES - TECH IN CLASSROOM | 118,227.00          | \$66,602.49  | 118,227.00                      |
| 17-01-6-610-1100-600-0000-006 | MATERIALS & SUPPLIES - TECH IN CLASSROOM | 0.00                | \$264.50     | 0.00                            |
| 17-01-6-610-1100-600-3000-000 | READING/MATH SUPPLIES                    | 30,000.00           | \$6,283.07   | 30,000.00                       |
| 17-01-6-610-1100-600-3003-004 | MATERIALS & SUPPLIES : ART-BBSH          | 1,000.00            | \$1,000.26   | 1,000.00                        |
| 17-01-6-610-1100-600-3003-008 | MATERIALS & SUPPLIES : ART-CHS           | 2,000.00            | \$1,999.79   | 2,000.00                        |
| 17-01-6-610-1100-600-3003-015 | MATERIALS & SUPPLIES : ART- SMJ          | 500.00              | \$0.00       | 500.00                          |
| 17-01-6-610-1100-600-3003-017 | MATERIALS & SUPPLIES : ART- SMSH         | 2,000.00            | \$1,335.61   | 2,000.00                        |
| 17-01-6-610-1100-600-3004-004 | FOREIGN LANGUAGE-BBH                     | 0.00                | \$1,405.99   | 0.00                            |
| 17-01-6-610-1100-600-3004-006 | FOREIGN LANGUAGE-CJH                     | 0.00                | \$319.67     | 0.00                            |
| 17-01-6-610-1100-600-3004-008 | FOREIGN LANGUAGE-CHS                     | 0.00                | \$0.00       | 0.00                            |
| 17-01-6-610-1100-600-3004-015 | FOREIGN LANGUAGE-SMJ                     | 0.00                | \$179.06     | 0.00                            |
| 17-01-6-610-1100-600-3004-017 | FOREIGN LANGUAGE-SMH                     | 0.00                | \$0.00       | 0.00                            |
| 17-01-6-610-1100-600-3005-001 | LANGUAGE ARTS - BBE                      | 0.00                | \$2,681.81   | 0.00                            |
| 17-01-6-610-1100-600-3005-003 | LANGUAGE ARTS - BBP                      | 0.00                | \$260.70     | 0.00                            |
| 17-01-6-610-1100-600-3005-004 | LANGUAGE ARTS - BBHS                     | 0.00                | \$1,655.07   | 0.00                            |
| 17-01-6-610-1100-600-3005-005 | LANGUAGE ARTS - CE                       | 0.00                | \$1,730.10   | 0.00                            |
| 17-01-6-610-1100-600-3005-006 | LANGUAGE ARTS - CJH                      | 0.00                | \$2,454.30   | 0.00                            |
| 17-01-6-610-1100-600-3005-007 | LANGUAGE ARTS - CP                       | 0.00                | \$4,683.25   | 0.00                            |
| 17-01-6-610-1100-600-3005-008 | LANGUAGE ARTS - CHS                      | 0.00                | \$531.13     | 0.00                            |
| 17-01-6-610-1100-600-3005-009 | LANGUAGE ARTS - PM                       | 0.00                | \$395.10     | 0.00                            |
| 17-01-6-610-1100-600-3005-010 | LANGUAGE ARTS - PP                       | 0.00                | \$4,335.17   | 0.00                            |
| 17-01-6-610-1100-600-3005-015 | LANGUAGE ARTS - SMJH                     | 0.00                | \$1,056.01   | 0.00                            |
| 17-01-6-610-1100-600-3005-016 | LANGUAGE ARTS - SMP                      | 0.00                | \$6,262.40   | 0.00                            |
| 17-01-6-610-1100-600-3005-017 | LANGUAGE ARTS - SMSH                     | 0.00                | \$804.55     | 0.00                            |
| 17-01-6-610-1100-600-3005-019 | LANGUAGE ARTS - TE                       | 0.00                | \$3,447.66   | 0.00                            |
| 17-01-6-610-1100-600-3017-001 | MATHEMATICS - BBE                        | 0.00                | \$1,307.42   | 0.00                            |
| 17-01-6-610-1100-600-3017-003 | MATHEMATICS - BBP                        | 0.00                | \$376.38     | 0.00                            |
| 17-01-6-610-1100-600-3017-004 | MATHEMATICS - BBHS                       | 0.00                | \$1,205.00   | 0.00                            |
| 17-01-6-610-1100-600-3017-006 | MATHEMATICS - CJH                        | 0.00                | \$1,035.91   | 0.00                            |
| 17-01-6-610-1100-600-3017-007 | MATHEMATICS - CP                         | 0.00                | \$0.00       | 0.00                            |
| 17-01-6-610-1100-600-3017-008 | MATHEMATICS - CHS                        | 0.00                | \$823.40     | 0.00                            |
| 17-01-6-610-1100-600-3017-009 | MATHEMATICS - PMS                        | 0.00                | \$677.56     | 0.00                            |
| 17-01-6-610-1100-600-3017-015 | MATHEMATICS - SMJH                       | 0.00                | \$713.98     | 0.00                            |
| 17-01-6-610-1100-600-3017-017 | MATHEMATICS - SMHS                       | 0.00                | \$1,024.10   | 0.00                            |
| 17-01-6-610-1100-600-3020-001 | SCIENCE - BBE                            | 0.00                | \$0.00       | 0.00                            |
| 17-01-6-610-1100-600-3020-003 | SCIENCE - BBP                            | 0.00                | \$1,450.31   | 0.00                            |
| 17-01-6-610-1100-600-3020-004 | SCIENCE - BBHS                           | 0.00                | \$1,216.08   | 0.00                            |
| 17-01-6-610-1100-600-3020-006 | SCIENCE - CJH                            | 0.00                | \$1,027.12   | 0.00                            |
| 17-01-6-610-1100-600-3020-007 | SCIENCE - CP                             | 0.00                | \$0.00       | 0.00                            |
| 17-01-6-610-1100-600-3020-008 | SCIENCE - CSH                            | 0.00                | \$977.91     | 0.00                            |
| 17-01-6-610-1100-600-3020-009 | SCIENCE - PMS                            | 0.00                | \$731.64     | 0.00                            |
| 17-01-6-610-1100-600-3020-012 | SCIENCE - ELC                            | 0.00                | \$1,527.03   | 0.00                            |
| 17-01-6-610-1100-600-3020-015 | SCIENCE - SMJH                           | 0.00                | \$739.56     | 0.00                            |
| 17-01-6-610-1100-600-3020-017 | SCIENCE - SMSH                           | 0.00                | \$137.34     | 0.00                            |
| 17-01-6-610-1100-600-3021-004 | SPEECH - BBSH                            | 0.00                | \$500.17     | 0.00                            |
| 17-01-6-610-1100-600-3021-008 | SPEECH - CSH                             | 0.00                | \$1,396.54   | 0.00                            |



| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized  | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|-------------|---------------------------------|
| 17-01-6-610-1100-600-3021-017 | SPEECH - SMSH                            | 0.00                | \$450.00    | 0.00                            |
| 17-01-6-610-1100-600-3022-001 | SOCIAL STUDIES - BBE                     | 0.00                | \$0.00      | 0.00                            |
| 17-01-6-610-1100-600-3022-004 | SOCIAL STUDIES - BBHS                    | 0.00                | \$1,496.33  | 0.00                            |
| 17-01-6-610-1100-600-3022-006 | SOCIAL STUDIES - CJH                     | 0.00                | \$941.59    | 0.00                            |
| 17-01-6-610-1100-600-3022-007 | SOCIAL STUDIES - CP                      | 0.00                | \$1,300.00  | 0.00                            |
| 17-01-6-610-1100-600-3022-008 | SOCIAL STUDIES - CSH                     | 0.00                | \$0.00      | 0.00                            |
| 17-01-6-610-1100-600-3022-009 | SOCIAL STUDIES - PMS                     | 0.00                | \$420.27    | 0.00                            |
| 17-01-6-610-1100-600-3022-012 | SOCIAL STUDIES                           | 0.00                | \$1,463.34  | 0.00                            |
| 17-01-6-610-1100-600-3022-015 | SOCIAL STUDIES - SMJH                    | 0.00                | \$501.67    | 0.00                            |
| 17-01-6-610-1100-600-3022-017 | SOCIAL STUDIES - SMSH                    | 0.00                | \$432.20    | 0.00                            |
| 17-01-6-610-1100-600-3033-000 | ACADEMIC ACHIEVEMENT AWARDS              | 20,000.00           | \$19,484.65 | 20,000.00                       |
| 17-01-6-610-1100-600-3074-002 | C & I MATERIAL & SUPPLIES - BBJH         | 0.00                | \$0.00      | 0.00                            |
| 17-01-6-610-1100-600-3074-018 | C & I MATERIAL & SUPPLIES - SE           | 0.00                | \$0.00      | 0.00                            |
| 17-01-6-610-1100-600-3088-000 | SBLC-ASSESSMENT/INSTRUCTIONAL M & S      | 3,000.00            | \$0.00      | 3,000.00                        |
| 17-01-6-610-1100-650-0000-000 | VIRTUAL PROGRAM MATERIALS & SUPPLIES     | 2,000.00            | \$1,136.35  | 2,000.00                        |
| 17-01-6-610-1100-660-3025-000 | C & I TECHNOLOGY-SUPV OF TECH AND LIBR   | 16,000.00           | \$8,524.25  | 16,000.00                       |
| 17-01-6-610-1100-740-3041-000 | DONATIONS: PARENT'S EXPO                 | 3,500.00            | \$4,275.10  | 3,500.00                        |
| 17-01-6-610-1210-690-3036-000 | SECTION 504 - SUPPLIES                   | 3,000.00            | \$2,775.66  | 3,000.00                        |
| 17-01-6-610-1210-695-0000-000 | SPEC. PROG.: MAT'L. & SUP. - LOCAL       | 21,500.00           | \$22,844.16 | 21,500.00                       |
| 17-01-6-610-1210-695-3081-000 | SPEC. PROG.: MAT'L. & SUP. - STATE       | 9,000.00            | \$8,954.28  | 9,000.00                        |
| 17-01-6-610-1220-695-0000-000 | GIFTED/TALENTED - MAT'L & SUP.           | 15,000.00           | \$5,737.41  | 15,000.00                       |
| 17-01-6-610-1220-700-0000-000 | Gifted/Talented: Mat'l & Sup (Donations) | 0.00                | (\$52.04)   | 0.00                            |
| 17-01-6-610-1300-600-0000-017 | BUSINESS EDUC - SMHS                     | 0.00                | \$0.00      | 0.00                            |
| 17-01-6-610-1300-600-3014-008 | HOME ECONOMICS - CSH                     | 0.00                | \$1,491.64  | 0.00                            |
| 17-01-6-610-1300-600-3014-017 | HOME ECONOMICS - SMSH                    | 0.00                | \$700.00    | 0.00                            |
| 17-01-6-610-1300-600-3016-004 | AG SCIENCE - BBHS                        | 7,000.00            | \$6,973.65  | 7,000.00                        |
| 17-01-6-610-1300-600-3016-008 | AG SCIENCE - CSH                         | 7,000.00            | \$7,275.51  | 7,000.00                        |
| 17-01-6-610-1300-600-3090-053 | Cosmetology - CCRC                       | 0.00                | \$525.13    | 0.00                            |
| 17-01-6-610-1300-600-3092-053 | Nursing - CCRC                           | 0.00                | \$394.07    | 0.00                            |
| 17-01-6-610-1300-600-3097-053 | T2 Oil & Gas - CCRC                      | 0.00                | \$413.53    | 0.00                            |
| 17-01-6-610-1300-600-3098-053 | ProStart - CCRC                          | 0.00                | \$444.42    | 0.00                            |
| 17-01-6-610-1300-600-3099-053 | Electrical - CCRC                        | 0.00                | \$607.01    | 0.00                            |
| 17-01-6-610-1300-680-3091-000 | SUPPLIES: CTE - 1%                       | 80,000.00           | \$60,000.00 | 80,000.00                       |
| 17-01-6-610-1300-680-3095-000 | Materials and Supplies - CDF             | 0.00                | \$68,000.00 | 0.00                            |
| 17-01-6-610-1490-300-3049-001 | PHYSICAL EDUCATION - BBE                 | 1,000.00            | \$1,287.08  | 1,000.00                        |
| 17-01-6-610-1490-300-3049-002 | PHYSICAL EDUCATION - BBJH                | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-003 | PHYSICAL EDUCATION - BBP                 | 1,000.00            | \$90.45     | 1,000.00                        |
| 17-01-6-610-1490-300-3049-004 | PHYSICAL EDUCATION - BBH                 | 1,000.00            | \$1,000.00  | 1,000.00                        |
| 17-01-6-610-1490-300-3049-005 | PHYSICAL EDUCATION - CAT                 | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-006 | PHYSICAL EDUCATION - CJH                 | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-007 | PHYSICAL EDUCATION - CP                  | 1,000.00            | \$998.45    | 1,000.00                        |
| 17-01-6-610-1490-300-3049-008 | PHYSICAL EDUCATION - CHS                 | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-009 | PHYSICAL EDUCATION - PM                  | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-010 | PHYSICAL EDUCATION - PP                  | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-012 | PHYSICAL EDUCATION - ELC                 | 1,000.00            | \$943.42    | 1,000.00                        |
| 17-01-6-610-1490-300-3049-015 | PHYSICAL EDUCATION - SMJH                | 1,000.00            | \$1,540.29  | 1,000.00                        |
| 17-01-6-610-1490-300-3049-016 | PHYSICAL EDUCATION - SMP                 | 1,000.00            | (\$244.37)  | 1,000.00                        |
| 17-01-6-610-1490-300-3049-017 | PHYSICAL EDUCATION - SMH                 | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-018 | PHYSICAL EDUCATION - STEPHENSVILLE       | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-300-3049-019 | PHYSICAL EDUCATION - TE                  | 1,000.00            | \$0.00      | 1,000.00                        |
| 17-01-6-610-1490-600-3026-002 | BAND - BBJ                               | 0.00                | \$0.00      | 0.00                            |
| 17-01-6-610-1490-600-3026-004 | BAND - BBSH                              | 0.00                | \$6,937.89  | 0.00                            |
| 17-01-6-610-1490-600-3026-006 | BAND - CJH                               | 0.00                | \$245.00    | 0.00                            |
| 17-01-6-610-1490-600-3026-008 | BAND - CSH                               | 5,000.00            | \$0.00      | 5,000.00                        |
| 17-01-6-610-1490-600-3026-015 | BAND - SMJ                               | 0.00                | \$690.00    | 0.00                            |
| 17-01-6-610-1490-600-3026-017 | BAND - SMSH                              | 5,903.00            | \$6,354.97  | 5,903.00                        |
| 17-01-6-610-1490-600-3059-012 | MATERIALS & SUPPLIES: STEM - ELC         | 0.00                | (\$4.01)    | 0.00                            |
| 17-01-6-610-1490-600-3059-016 | MATERIALS & SUPPLIES: STEM - SMP         | 0.00                | \$0.00      | 0.00                            |
| 17-01-6-610-1490-670-3052-000 | LEAP REMEDIATION MATERIALS & SUPPLIES    | 500.00              | \$288.41    | 500.00                          |
| 17-01-6-610-1520-665-0000-000 | SUPPLIES: FOREIGN LANGUAGE               | 500.00              | \$271.22    | 500.00                          |
| 17-01-6-610-1530-740-1216-000 | SUPPLIES FOR ECCNP-FUND RAISER MONIES    | 0.00                | \$97.50     | 0.00                            |
| 17-01-6-610-2110-640-0000-000 | CHILD WELFARE & ATTEND: SUPPLIES         | 1,000.00            | \$398.28    | 1,000.00                        |
| 17-01-6-610-2120-640-0000-002 | COUNSELORS - SUPPLIES BBJH               | 383.00              | \$0.00      | 383.00                          |
| 17-01-6-610-2120-640-0000-004 | COUNSELORS - SUPPLIES BBSH               | 696.00              | \$704.00    | 696.00                          |

| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized   | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|--------------|---------------------------------|
| 17-01-6-610-2120-640-0000-006 | COUNSELORS - SUPPLIES CJH                | 448.00              | \$0.00       | 448.00                          |
| 17-01-6-610-2120-640-0000-008 | COUNSELORS - SUPPLIES CHS                | 678.00              | \$677.70     | 678.00                          |
| 17-01-6-610-2120-640-0000-015 | COUNSELORS - SUPPLIES SMJ                | 399.00              | \$226.23     | 399.00                          |
| 17-01-6-610-2120-640-0000-017 | COUNSELORS - SUPPLIES SMSH               | 646.00              | \$436.04     | 646.00                          |
| 17-01-6-610-2130-610-0000-000 | HEALTH: MATERIALS & SUPPLIES             | 11,000.00           | \$6,590.23   | 11,000.00                       |
| 17-01-6-610-2130-610-3031-056 | MED. - M & S: CHC                        | 8,500.00            | \$2,695.81   | 8,500.00                        |
| 17-01-6-610-2130-610-3031-058 | MED. - M & S: BBHC                       | 2,500.00            | \$816.56     | 2,500.00                        |
| 17-01-6-610-2130-610-3031-059 | MED. - M & S: SMHC                       | 3,000.00            | \$1,073.58   | 3,000.00                        |
| 17-01-6-610-2140-670-3045-000 | TESTING SUPPLIES                         | 1,500.00            | \$1,500.00   | 1,500.00                        |
| 17-01-6-610-2140-695-0000-000 | ASSESSMENT: MATERIALS & SUPPLIES         | 10,000.00           | \$9,636.02   | 10,000.00                       |
| 17-01-6-610-2212-410-3009-000 | PAPER SUPPLIES - SPECIAL SERVICES        | 3,000.00            | \$2,115.00   | 3,000.00                        |
| 17-01-6-610-2220-600-0000-000 | MATERIALS & SUPPLIES - INSTRUCTIONAL SER | 2,550.00            | \$895.71     | 2,550.00                        |
| 17-01-6-610-2252-650-0000-000 | VIRTUAL PROGRAM MATERIALS & SUPPLIES     | 0.00                | \$98.96      | 0.00                            |
| 17-01-6-610-2252-660-0000-000 | LIBRARY SERVICES/MATERIALS               | 37,500.00           | \$36,739.48  | 37,500.00                       |
| 17-01-6-610-2310-200-0000-000 | MATERIALS & SUPPLIES                     | 0.00                | \$4,934.45   | 0.00                            |
| 17-01-6-610-2320-200-0000-000 | SUPER. OFC.: OFFICE SUPPLIES             | 1,000.00            | \$357.40     | 1,000.00                        |
| 17-01-6-610-2320-200-3033-000 | SUPT RECOGNITION                         | 10,000.00           | \$6,941.19   | 10,000.00                       |
| 17-01-6-610-2400-380-3034-000 | ENERGY MANAGEMENT - INCENTIVE PROGRAM    | 12,000.00           | \$0.00       | 12,000.00                       |
| 17-01-6-610-2400-380-3034-049 | ENERGY MANAGEMENT - INCENTIVE PROG SS    | 0.00                | (\$27.19)    | 0.00                            |
| 17-01-6-610-2400-380-3034-051 | ENERGY MANAGEMENT - INCENTIVE PROG I/C   | 0.00                | (\$38.53)    | 0.00                            |
| 17-01-6-610-2400-380-3034-055 | ENERGY MANAGEMENT - INCENTIVE PROG MAINT | 0.00                | (\$28.69)    | 0.00                            |
| 17-01-6-610-2400-380-3034-060 | ENERGY MANAGEMENT - INCENTIVE PROG JCEP  | 3,000.00            | \$451.97     | 3,000.00                        |
| 17-01-6-610-2400-410-0000-000 | Furniture & Fixtures < \$5,000 Schools   | 15,000.00           | \$0.00       | 15,000.00                       |
| 17-01-6-610-2400-600-0000-053 | MATERIALS AND SUPPLIES - CCRC            | 0.00                | \$577.42     | 0.00                            |
| 17-01-6-610-2510-410-0000-000 | BUS. SVC.: OFFICE SUPPLIES               | 15,000.00           | \$13,226.68  | 15,000.00                       |
| 17-01-6-610-2510-410-3009-000 | PAPER SUPPLIES - BUSINESS OFFICE         | 2,250.00            | \$2,202.33   | 2,250.00                        |
| 17-01-6-610-2540-410-0000-000 | PRINTING/DUPLICATING SUPPLIES            | 50,000.00           | \$29,718.32  | 50,000.00                       |
| 17-01-6-610-2620-360-0000-000 | JANITORIAL SUPPLIES                      | 100,000.00          | \$100,000.00 | 100,000.00                      |
| 17-01-6-610-2620-380-3420-000 | A/C FILTERS                              | 500.00              | \$2,001.40   | 500.00                          |
| 17-01-6-610-2620-380-3420-001 | A/C FILTERS                              | 1,500.00            | \$470.40     | 1,500.00                        |
| 17-01-6-610-2620-380-3420-002 | A/C FILTERS                              | 1,500.00            | \$1,324.50   | 1,500.00                        |
| 17-01-6-610-2620-380-3420-003 | A/C FILTERS                              | 3,000.00            | \$2,466.60   | 3,000.00                        |
| 17-01-6-610-2620-380-3420-004 | A/C FILTERS                              | 3,000.00            | \$3,163.30   | 3,000.00                        |
| 17-01-6-610-2620-380-3420-005 | A/C FILTERS                              | 500.00              | \$430.80     | 500.00                          |
| 17-01-6-610-2620-380-3420-006 | A/C FILTERS                              | 2,000.00            | \$1,834.60   | 2,000.00                        |
| 17-01-6-610-2620-380-3420-007 | A/C FILTERS                              | 1,500.00            | \$1,107.20   | 1,500.00                        |
| 17-01-6-610-2620-380-3420-008 | A/C FILTERS                              | 2,500.00            | \$2,693.96   | 2,500.00                        |
| 17-01-6-610-2620-380-3420-009 | A/C FILTERS                              | 1,000.00            | \$575.40     | 1,000.00                        |
| 17-01-6-610-2620-380-3420-010 | A/C FILTERS                              | 1,000.00            | \$828.20     | 1,000.00                        |
| 17-01-6-610-2620-380-3420-012 | A/C FILTERS                              | 500.00              | \$445.60     | 500.00                          |
| 17-01-6-610-2620-380-3420-015 | A/C FILTERS                              | 1,500.00            | \$1,153.20   | 1,500.00                        |
| 17-01-6-610-2620-380-3420-016 | A/C FILTERS                              | 1,000.00            | \$973.00     | 1,000.00                        |
| 17-01-6-610-2620-380-3420-017 | A/C FILTERS                              | 2,000.00            | \$1,814.20   | 2,000.00                        |
| 17-01-6-610-2620-380-3420-019 | A/C FILTERS                              | 1,000.00            | \$930.00     | 1,000.00                        |
| 17-01-6-610-2620-380-3420-022 | A/C FILTERS                              | 100.00              | \$7.40       | 100.00                          |
| 17-01-6-610-2620-380-3420-049 | A/C FILTERS                              | 300.00              | \$174.40     | 300.00                          |
| 17-01-6-610-2620-380-3420-051 | A/C FILTERS                              | 300.00              | \$102.80     | 300.00                          |
| 17-01-6-610-2620-380-3420-052 | A/C FILTERS                              | 100.00              | \$25.20      | 100.00                          |
| 17-01-6-610-2620-380-3420-056 | A/C FILTERS                              | 100.00              | \$16.80      | 100.00                          |
| 17-01-6-610-2620-380-3420-058 | A/C FILTERS                              | 100.00              | \$39.00      | 100.00                          |
| 17-01-6-610-2620-740-1214-000 | MULCH REFURBISHMENT - EARLY CHILDHOOD    | 0.00                | (\$310.95)   | 0.00                            |
| 17-01-6-610-2710-370-0000-000 | MTLS & SUPPLIES: TRANSPORTATION          | 6,000.00            | \$5,804.28   | 6,000.00                        |
| 17-01-6-610-2720-370-0000-000 | COST OF TIRES/OILS                       | 50,000.00           | \$38,450.94  | 50,000.00                       |
| 17-01-6-610-2830-500-0000-000 | SUPPLIES-PERSONNEL                       | 2,850.00            | \$1,252.23   | 2,850.00                        |
| 17-01-6-610-2830-520-0000-000 | SUPPLIES: TEACHER INDUCTION              | 1,000.00            | \$0.00       | 1,000.00                        |
| 17-01-6-610-2830-520-3064-000 | NEW TEACHER ACCOUNT                      | 4,000.00            | \$1,385.09   | 4,000.00                        |
| 17-01-6-610-2830-520-3072-000 | SUPPLIES - RED CARPET EVENT              | 0.00                | \$8,648.22   | 0.00                            |
| 17-01-6-610-2840-470-0000-000 | SUPPLIES - DATA PROCESSING               | 10,000.00           | \$1,789.92   | 10,000.00                       |
| 17-01-6-610-2840-470-3025-000 | GENERAL TECHNOLOGY - ADMINISTRATIVE      | 58,900.00           | \$58,900.00  | 58,900.00                       |
| 17-01-6-610-2840-470-3053-000 | TELEPHONE MAINTENANCE                    | 60,000.00           | \$41,128.00  | 60,000.00                       |
| 17-01-6-610-3100-380-0000-000 | MATERIAL & SUPPLIES - FOOD SVC           | 1,000.00            | \$945.99     | 1,000.00                        |
| 17-01-6-621-2620-410-0000-000 | GAS - ALL LOCATIONS                      | -20,000.00          | \$0.00       | -20,000.00                      |
| 17-01-6-621-2620-410-0000-001 | GAS - BBE                                | 4,750.00            | \$4,506.41   | 4,750.00                        |
| 17-01-6-621-2620-410-0000-002 | GAS - BBJH                               | 4,000.00            | \$4,718.45   | 4,000.00                        |

| Account No                    | Account Description                      | 2016-2017<br>Budget | Annualized   | Recommended 2017<br>2018 Budget |
|-------------------------------|--|---------------------|--------------|---------------------------------|
| 17-01-6-621-2620-410-0000-003 | GAS - BBP                                | 5,000.00            | \$5,220.89   | 5,000.00                        |
| 17-01-6-621-2620-410-0000-004 | GAS - BBSH                               | 30,000.00           | \$25,462.01  | 30,000.00                       |
| 17-01-6-621-2620-410-0000-005 | GAS - CE                                 | 1,000.00            | \$919.04     | 1,000.00                        |
| 17-01-6-621-2620-410-0000-006 | GAS - CJH                                | 3,750.00            | \$4,707.97   | 3,750.00                        |
| 17-01-6-621-2620-410-0000-007 | GAS - CP                                 | 3,500.00            | \$3,538.92   | 3,500.00                        |
| 17-01-6-621-2620-410-0000-008 | GAS - CSH                                | 5,250.00            | \$5,099.64   | 5,250.00                        |
| 17-01-6-621-2620-410-0000-009 | GAS - PM                                 | 1,500.00            | \$1,458.60   | 1,500.00                        |
| 17-01-6-621-2620-410-0000-010 | GAS - PP                                 | 1,250.00            | \$1,134.32   | 1,250.00                        |
| 17-01-6-621-2620-410-0000-012 | GAS - ELC                                | 2,500.00            | \$2,491.39   | 2,500.00                        |
| 17-01-6-621-2620-410-0000-014 | GAS - PLC                                | 25.00               | \$0.00       | 25.00                           |
| 17-01-6-621-2620-410-0000-015 | GAS - SMJH-NEW                           | 3,750.00            | \$4,691.37   | 3,750.00                        |
| 17-01-6-621-2620-410-0000-016 | GAS - SMP                                | 3,250.00            | \$2,973.79   | 3,250.00                        |
| 17-01-6-621-2620-410-0000-017 | GAS - SMSH                               | 8,500.00            | \$6,884.61   | 8,500.00                        |
| 17-01-6-621-2620-410-0000-019 | GAS - TE                                 | 3,500.00            | \$3,692.98   | 3,500.00                        |
| 17-01-6-621-2620-410-0000-022 | GAS - NAT TRAIL                          | 250.00              | \$169.10     | 250.00                          |
| 17-01-6-621-2620-410-0000-049 | GAS - SPEC SVCS                          | 2,000.00            | \$1,571.19   | 2,000.00                        |
| 17-01-6-621-2620-410-0000-051 | GAS - IC                                 | 500.00              | \$264.31     | 500.00                          |
| 17-01-6-621-2620-410-0000-052 | GAS - MECHANIC SHOP                      | 2,250.00            | \$1,364.07   | 2,250.00                        |
| 17-01-6-621-2620-410-0000-060 | GAS - JCEP-/PAC                          | 500.00              | \$238.50     | 500.00                          |
| 17-01-6-622-2620-410-0000-000 | ELECTRICITY - ALL LOCATIONS              | -20,000.00          | \$0.00       | -20,000.00                      |
| 17-01-6-622-2620-410-0000-001 | ELECTRICITY - BBE                        | 73,500.00           | \$69,353.24  | 73,500.00                       |
| 17-01-6-622-2620-410-0000-002 | ELECTRICITY - BBJH                       | 61,500.00           | \$58,904.21  | 61,500.00                       |
| 17-01-6-622-2620-410-0000-003 | ELECTRICITY - BBP                        | 102,000.00          | \$92,609.90  | 102,000.00                      |
| 17-01-6-622-2620-410-0000-004 | ELECTRICITY - BBSH                       | 145,250.00          | \$144,030.14 | 145,250.00                      |
| 17-01-6-622-2620-410-0000-005 | ELECTRICITY - CE                         | 27,750.00           | \$25,589.14  | 27,750.00                       |
| 17-01-6-622-2620-410-0000-006 | ELECTRICITY - CJH                        | 90,750.00           | \$65,833.59  | 90,750.00                       |
| 17-01-6-622-2620-410-0000-007 | ELECTRICITY - CP                         | 61,500.00           | \$33,292.12  | 61,500.00                       |
| 17-01-6-622-2620-410-0000-008 | ELECTRICITY - CSH                        | 130,000.00          | \$114,462.11 | 130,000.00                      |
| 17-01-6-622-2620-410-0000-009 | ELECTRICITY - PM                         | 37,500.00           | \$38,235.68  | 37,500.00                       |
| 17-01-6-622-2620-410-0000-010 | ELECTRICITY - PP                         | 55,250.00           | \$32,961.11  | 55,250.00                       |
| 17-01-6-622-2620-410-0000-012 | ELECTRICITY - ELC                        | 40,000.00           | \$30,690.09  | 40,000.00                       |
| 17-01-6-622-2620-410-0000-014 | ELECTRICITY - PLC                        | 850.00              | \$0.00       | 850.00                          |
| 17-01-6-622-2620-410-0000-015 | ELECTRICITY - SMJH-NEW                   | 100,000.00          | \$87,800.48  | 100,000.00                      |
| 17-01-6-622-2620-410-0000-016 | ELECTRICITY - SMP                        | 61,000.00           | \$49,517.50  | 61,000.00                       |
| 17-01-6-622-2620-410-0000-017 | ELECTRICITY - SMSH                       | 127,000.00          | \$123,707.35 | 127,000.00                      |
| 17-01-6-622-2620-410-0000-018 | ELECTRICITY - STEPH                      | 25,500.00           | \$22,265.99  | 25,500.00                       |
| 17-01-6-622-2620-410-0000-019 | ELECTRICITY - TE                         | 38,500.00           | \$36,427.12  | 38,500.00                       |
| 17-01-6-622-2620-410-0000-022 | ELECTRICITY - NAT TRAIL                  | 50.00               | \$41.60      | 50.00                           |
| 17-01-6-622-2620-410-0000-049 | ELECTRICITY - SPEC SVCS                  | 18,500.00           | \$14,206.71  | 18,500.00                       |
| 17-01-6-622-2620-410-0000-050 | ELECTRICITY - SBO                        | 5,100.00            | \$1,326.46   | 5,100.00                        |
| 17-01-6-622-2620-410-0000-051 | ELECTRICITY - IC                         | 38,200.00           | \$32,300.54  | 38,200.00                       |
| 17-01-6-622-2620-410-0000-052 | ELECTRICITY - MECHANIC SHOP              | 1,300.00            | \$745.40     | 1,300.00                        |
| 17-01-6-622-2620-410-0000-055 | ELECTRICITY - WAREHOUSE                  | 15,500.00           | \$12,412.62  | 15,500.00                       |
| 17-01-6-622-2620-410-0000-060 | ELECTRICITY - JCEP/PAC                   | 22,500.00           | \$16,131.36  | 22,500.00                       |
| 17-01-6-626-2720-370-0000-000 | COST OF GASOLINE/DIESEL STUDENT TRANSPOR | 300,000.00          | \$252,041.05 | 300,000.00                      |
| 17-01-6-626-2730-370-0000-000 | SPEC. ED.: GAS/DIESEL STUDENT TRANSPORTA | 50,000.00           | \$28,594.88  | 50,000.00                       |
| 17-01-6-642-1100-600-0000-000 | TEXTBOOK SUPPLY - S & H                  | 367,870.00          | \$380,740.50 | 367,870.00                      |
| 17-01-6-642-1100-600-1401-000 | NONPUBLIC TEXTBOOKS - EVANGEL HOUSE      | 0.00                | \$0.00       | 0.00                            |
| 17-01-6-642-1100-600-1401-031 | NONPUBLIC TEXTBOOKS - ST BERNARD         | 0.00                | \$12,429.00  | 0.00                            |
| 17-01-6-642-1100-600-1401-032 | NONPUBLIC TEXTBOOKS - ESA                | 0.00                | \$7,761.28   | 0.00                            |
| 17-01-6-642-1300-680-3091-000 | TEXTBOOKS: CTE 1%                        | 7,500.00            | \$7,440.10   | 7,500.00                        |
| 17-01-6-730-1300-680-3095-000 | Property/Equipment - CDF                 | 0.00                | \$40,000.00  | 0.00                            |
| 17-01-6-730-2400-360-0000-000 | FURNITURE & FIXTURES - SCHOOLS           | 15,000.00           | \$9,833.23   | 15,000.00                       |
| 17-01-6-730-2840-470-0000-000 | GENERAL TECHNOLOGY OFFICES-PC EQUIPMENT  | 40,000.00           | \$430,000.00 | 40,000.00                       |
| 17-01-6-730-3100-380-0000-000 | EQUIPMENT - FOOD SVC                     | 35,000.00           | \$13,590.60  | 35,000.00                       |
| 17-01-6-735-1100-700-0000-000 | Home Bound/Virtual Technology-Reg Inst   | 107,000.00          | \$96,375.00  | 107,000.00                      |
| 17-01-6-735-2830-500-0000-000 | Technology Software - Personnel          | 12,000.00           | \$11,500.00  | 12,000.00                       |
| 17-01-6-800-1490-400-3049-000 | STUDENT (ATHLETIC) INSURANCE SUPPLEMENT  | 95,000.00           | \$95,254.32  | 95,000.00                       |
| 17-01-6-800-2130-410-3031-056 | MED. - TELEPHONE: CHC                    | 400.00              | \$134.40     | 400.00                          |
| 17-01-6-800-2130-410-3031-059 | MED. - TELEPHONE: SMHC                   | 400.00              | \$299.52     | 400.00                          |
| 17-01-6-800-2310-200-0000-000 | MISCELLANEOUS EXPENDITURES - BOARD       | 250.00              | \$0.00       | 250.00                          |
| 17-01-6-800-2320-200-0000-000 | MISCELLANEOUS EXPENDITURES - SUPER       | 250.00              | \$225.00     | 250.00                          |
| 17-01-6-800-2510-410-0000-000 | BUS. SVC.: DUES & SUBSCRIPTIONS & MISC   | 500.00              | \$569.67     | 500.00                          |
| 17-01-6-800-2620-360-0000-000 | MISCELLANEOUS EXPENDITURES               | 1,000.00            | \$1,000.00   | 1,000.00                        |

| Account No                                      | Account Description                  | 2016-2017<br>Budget  | Annualized            | Recommended 2017<br>2018 Budget |
|---|--------------------------------------|----------------------|-----------------------|---------------------------------|
| 17-01-6-800-2720-370-0000-000                   | MISCELLANEOUS EXPENDITURES           | 2,500.00             | \$162.06              | 2,500.00                        |
| 17-01-6-810-2310-200-0000-000                   | DUES AND FEES - GENERAL ADMIN        | 22,500.00            | \$12,510.00           | 22,500.00                       |
| 17-01-6-835-2510-410-0000-000                   | INTEREST EXPENSE                     | 25.00                | \$40.50               | 25.00                           |
| 17-01-6-932-5200-410-0048-000                   | TRANSFERS TO TRANSPORTATION FUND     | 414,000.00           | \$414,000.00          | \$391,000.00                    |
| 17-01-6-932-5200-410-3084-000                   | TRANSFERS TO LUNCH FUND              | 1,133,000.00         | \$1,133,000.00        | \$1,133,000.00                  |
| 17-01-6-933-5200-410-1401-000                   | NONPUBLIC TEXTBOOKS - INDIRECT COST  | 0.00                 | \$1,161.03            | \$0.00                          |
| 17-01-6-940-5300-410-0000-000                   | TRANSFERS OF LOCAL REVENUE TO OTHERS | 0.00                 | \$485,097.00          | \$576,885.00                    |
| <b>Total Expenses</b>                           |                                      | <b>67,272,195.37</b> | <b>66,941,385.06</b>  | <b>67,677,662.00</b>            |
| <b>Excess Revenue Over (Under) Expenditures</b> |                                      | <b>\$267,240.63</b>  | <b>(\$847,725.93)</b> | <b>(\$254,453.00)</b>           |

**St. Martin Parish School Board**  
**Statement of Budgeted Revenues and Expenditures - General Fund**  
**For the Year Ending 2018**

|  | (A)                  | (B)                  | (C)                  | (D)                          | (E)                                       | (F) % Change  | (G)                       | (H) % Change  |
|--|----------------------|----------------------|----------------------|------------------------------|---|---|---------------------------|---|
|  | Original Budget      | Last Adopted Budget  | Actuals YTD          | Estimated Remaining for Year | Projected Actual Result at Year End (C+D) | Last Adopted Budget vs. Projected Actual Result at Year End [E/B-1] | Proposed Budget 2017-2018 | Projected Actual Result at Year End vs. Proposed Budget [G/E-1] |
| <b>Revenues</b>  |                      |                      |                      |                              |   |   |                           |   |
| Revenues from Local Sources  | 6,640,319.00         | 6,640,319.00         | 5,901,689.37         | -                            | 5,901,689.37                              | -11.12%   | 5,842,250.00              | -1.01%  |
| Revenues from State Sources  | 45,609,753.00        | 45,609,753.00        | 45,434,377.95        | -                            | 45,434,377.95                             | -0.38%  | 46,649,709.00             | 2.67%   |
| Revenues from Federal Sources  | 70,000.00            | 70,000.00            | 70,662.55            | -                            | 70,662.55                                 | 0.95%   | 70,500.00                 | -0.23%  |
| <b>Total Revenues</b>  | <b>52,320,072.00</b> | <b>52,320,072.00</b> | <b>51,406,729.87</b> | <b>-</b>                     | <b>51,406,729.87</b>                      | <b>-1.75%</b>   | <b>52,562,459.00</b>      | <b>2.25%</b>  |
| Other Sources of Funds   | 15,219,364.00        | 15,219,364.00        | 14,963,320.89        | -                            | 14,963,320.89                             | -1.68%  | 14,947,000.00             | -0.11%  |
| <b>Total Revenues and Other Sources of Funds</b>                                   | <b>67,539,436.00</b> | <b>67,539,436.00</b> | <b>66,370,050.76</b> | <b>-</b>                     | <b>66,370,050.76</b>                      | <b>-1.73%</b>   | <b>67,509,459.00</b>      | <b>1.72%</b>  |
| <b>Expenses</b>  |                      |                      |                      |                              |   |   |                           |   |
| Regular Programs-Elementary/Secondary  | 29,215,901.00        | 29,215,901.00        | 29,718,539.02        | -                            | 29,718,539.02                             | 1.72%   | 29,745,388.00             | 0.09%   |
| Special Education Programs   | 7,191,489.00         | 7,191,489.00         | 6,452,998.28         | -                            | 6,452,998.28                              | -10.27%   | 6,228,274.00              | -3.48%  |
| Career and Technical Education Programs  | 1,762,707.00         | 1,762,707.00         | 1,335,627.35         | -                            | 1,335,627.35                              | -24.23%   | 1,326,456.00              | -0.69%  |
| Other Instructional Programs-Elementary/Secondary                                  | 350,419.00           | 350,419.00           | 789,456.85           | -                            | 789,456.85                                | 125.29%   | 775,137.00                | -1.81%  |
| Special Programs   | 327,158.00           | 327,158.00           | 422,211.17           | -                            | 422,211.17                                | 29.05%  | 541,612.00                | 28.28%  |
| Adult/Continuing Education Programs  | 1,837.00             | 1,837.00             | -                    | -                            | -   | -100.00%  | -                         | #DIV/0!   |
| Pupil Support Services   | 3,828,844.00         | 3,828,844.00         | 3,934,717.56         | -                            | 3,934,717.56                              | 2.77%   | 3,834,794.00              | -2.54%  |
| Instructional Staff Services   | 2,660,497.00         | 2,660,497.00         | 2,636,962.89         | -                            | 2,636,962.89                              | -0.88%  | 2,771,838.00              | 5.11%   |
| Gen <sup>e</sup> Projected Fund Balance 06/30/16                                   | 1,251,696.00         | 1,251,696.00         | 1,026,340.41         | -                            | 1,026,340.41                              | -18.00%   | 1,250,394.00              | 21.83%  |
| School Administration  | 4,526,020.00         | 4,526,020.00         | 4,446,932.89         | -                            | 4,446,932.89                              | -1.75%  | 4,478,032.00              | 0.70%   |
| Business Services  | 1,146,296.00         | 1,146,296.00         | 1,238,301.56         | -                            | 1,238,301.56                              | 8.03%   | 1,192,985.00              | -3.66%  |
| Operation & Maintenance of Plant Services  | 7,597,115.00         | 7,597,115.00         | 6,847,990.39         | -                            | 6,847,990.39                              | -9.86%  | 7,709,227.00              | 12.58%  |
| Student Transportation Services  | 4,783,568.00         | 4,783,568.00         | 4,541,980.77         | -                            | 4,541,980.77                              | -5.05%  | 4,654,579.00              | 2.48%   |
| Central Services   | 864,354.00           | 864,354.00           | 1,214,275.80         | -                            | 1,214,275.80                              | 40.48%  | 837,443.00                | -31.03%   |
| Food Service Operations  | 189,794.00           | 189,794.00           | 265,147.64           | -                            | 265,147.64                                | 39.70%  | 263,248.00                | -0.72%  |
| Community Service Operations   | 27,500.00            | 27,500.00            | 25,898.42            | -                            | 25,898.42                                 | -5.82%  | 27,500.00                 | 6.18%   |
| Debt Service   | -                    | -                    | -                    | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| <b>Total Expenses</b>  | <b>65,725,195.00</b> | <b>65,725,195.00</b> | <b>64,897,381.00</b> | <b>-</b>                     | <b>64,897,381.00</b>                      | <b>-1.26%</b>   | <b>65,636,907.00</b>      | <b>1.14%</b>  |
| Other Uses of Funds  | 1,547,000.00         | 1,547,000.00         | 1,745,426.80         | -                            | 1,745,426.80                              | 12.83%  | 1,867,885.00              | 7.02%   |
| <b>Total Expenditures and Other Uses of Funds</b>                                  | <b>67,272,195.00</b> | <b>67,272,195.00</b> | <b>66,642,807.80</b> | <b>-</b>                     | <b>66,642,807.80</b>                      | <b>-0.94%</b>   | <b>67,504,792.00</b>      | <b>1.29%</b>  |
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | 267,241.00           | 267,241.00           | (272,757.04)         | -                            | (272,757.04)                              | -202.06%  | 4,667.00                  | -101.71%  |
| Fund Balance 06/30/16  | 25,937,351.00        | 25,937,351.00        | 25,937,351.00        |                              | 25,937,351.00                             | Proj Fund Bal 06/30/17  | 25,664,593.96             |   |
| Projected Fund Balance 06/30/17  | 26,204,592.00        | 26,204,592.00        | 25,664,593.96        |                              | 25,664,593.96                             | Proj Fund Bal 06/30/18  | 25,669,260.96             |   |

**St. Martin Parish School Board**  
**Statement of Budgeted Revenues and Expenditures - Sales Tax 1 Fund 70**  
**For the Year Ending 2018**

|  | (A)                 | (B)                 | (C)                 | (D)                          | (E)                                       | (F) % Change  | (G)                       | (H) % Change  |
|--|---------------------|---------------------|---------------------|------------------------------|---|---|---------------------------|---|
|  | Original Budget     | Last Adopted Budget | Actuals YTD         | Estimated Remaining for Year | Projected Actual Result at Year End (C+D) | Last Adopted Budget vs. Projected Actual Restul at Year End [E/B-1] | Proposed Budget 2017-2018 | Projected Actual Result at Year End vs. Proposed Budget [G/E-1] |
| <b>Revenues</b>  |                     |                     |                     |                              |   |   |                           |   |
| Revenues from Local Sources  | 7,411,000.00        | 7,411,000.00        | 7,131,595.63        | -                            | 7,131,595.63                              | -3.77%  | 7,000,000.00              | -1.85%  |
| Revenues from State Sources  | -                   | -                   | -                   | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| Revenues from Federal Sources  | -                   | -                   | -                   | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| <b>Total Revenues</b>  | <b>7,411,000.00</b> | <b>7,411,000.00</b> | <b>7,131,595.63</b> | <b>-</b>                     | <b>7,131,595.63</b>                       | <b>-3.77%</b>   | <b>7,000,000.00</b>       | <b>-1.85%</b>   |
| Other Sources of Funds   | -                   | -                   | -                   | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| <b>Total Revenues and Other Sources of Funds</b>                                   | <b>7,411,000.00</b> | <b>7,411,000.00</b> | <b>7,131,595.63</b> | <b>-</b>                     | <b>7,131,595.63</b>                       | <b>-3.77%</b>   | <b>7,000,000.00</b>       | <b>-1.85%</b>   |
| <b>Expenses</b>  |                     |                     |                     |                              |   |   |                           |   |
| General Administration   |                     |                     |                     |                              |   |   |                           |   |
| Purchased Professional and Technical Svcs  | 151,521.00          | 151,521.00          | 141,288.50          | -                            | 141,288.50                                | -6.75%  | 153,200.00                | 8.43%   |
| <b>Total Expenses</b>  | <b>151,521.00</b>   | <b>151,521.00</b>   | <b>141,288.50</b>   | <b>-</b>                     | <b>141,288.50</b>                         | <b>-6.75%</b>   | <b>153,200.00</b>         | <b>8.43%</b>  |
| Other Uses of Funds  | 8,311,245.71        | 8,311,245.71        | 8,109,429.20        | -                            | 8,109,429.20                              | -2.43%  | 7,538,500.00              | -7.04%  |
| <b>Total Expenditures and Other Uses of Funds</b>                                  | <b>8,462,766.71</b> | <b>8,462,766.71</b> | <b>8,250,717.70</b> | <b>-</b>                     | <b>8,250,717.70</b>                       | <b>-2.51%</b>   | <b>7,691,700.00</b>       | <b>-6.78%</b>   |
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | (1,051,766.71)      | (1,051,766.71)      | (1,119,122.07)      | -                            | (1,119,122.07)                            | 6.40%   | (691,700.00)              | -38.19%   |
| Fund Balance 06/30/16  | 2,687,148.00        | 2,687,148.00        | 2,687,148.00        |                              | 2,687,148.00                              | Proj Fund Bal 06/30/17  | 1,568,025.93              |   |
| Projected Fund Balance 06/30/17  | 1,635,381.29        | 1,635,381.29        | 1,568,025.93        |                              | 1,568,025.93                              | Proj Fund Bal 06/30/18  | 876,325.93                |   |

**St. Martin Parish School Board**  
**Statement of Budgeted Revenues and Expenditures - Sales Tax 2 Fund 60**  
**For the Year Ending 2018**

|  | (A)                 | (B)                 | (C)                 | (D)                          | (E)                                       | (F) % Change  | (G)                       | (H) % Change  |
|--|---------------------|---------------------|---------------------|------------------------------|---|---|---------------------------|---|
|  | Original Budget     | Last Adopted Budget | Actuals YTD         | Estimated Remaining for Year | Projected Actual Result at Year End (C+D) | Last Adopted Budget vs. Projected Actual Restul at Year End [E/B-1] | Proposed Budget 2017-2018 | Projected Actual Result at Year End vs. Proposed Budget [G/E-1] |
| <b>Revenues</b>  |                     |                     |                     |                              |   |   |                           |   |
| Revenues from Local Sources  | 7,316,000.00        | 7,316,000.00        | 7,020,049.69        | -                            | 7,020,049.69                              | -4.05%  | 6,900,000.00              | -1.71%  |
| Revenues from State Sources  | -                   | -                   | -                   | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| Revenues from Federal Sources  | -                   | -                   | -                   | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| <b>Total Revenues</b>  | <b>7,316,000.00</b> | <b>7,316,000.00</b> | <b>7,020,049.69</b> | <b>-</b>                     | <b>7,020,049.69</b>                       | <b>-4.05%</b>   | <b>6,900,000.00</b>       | <b>-1.71%</b>   |
| Other Sources of Funds   | -                   | -                   | -                   | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| <b>Total Revenues and Other Sources of Funds</b>                                   | <b>7,316,000.00</b> | <b>7,316,000.00</b> | <b>7,020,049.69</b> | <b>-</b>                     | <b>7,020,049.69</b>                       | <b>-4.05%</b>   | <b>6,900,000.00</b>       | <b>-1.71%</b>   |
| <b>Expenses</b>  |                     |                     |                     |                              |   |   |                           |   |
| General Administration   |                     |                     |                     |                              |   |   |                           |   |
| Purchased Professional and Technical Svcs  | 179,740.00          | 179,740.00          | 139,741.62          | -                            | 139,741.62                                | -22.25%   | 151,700.00                | 8.56%   |
| <b>Total Expenses</b>  | <b>179,740.00</b>   | <b>179,740.00</b>   | <b>139,741.62</b>   | <b>-</b>                     | <b>139,741.62</b>                         | <b>-22.25%</b>  | <b>151,700.00</b>         | <b>8.56%</b>  |
| Other Uses of Funds  | 6,457,117.74        | 6,457,117.74        | 6,484,736.09        | -                            | 6,484,736.09                              | 0.43%   | 7,082,500.00              | 9.22%   |
| <b>Total Expenditures and Other Uses of Funds</b>                                  | <b>6,636,857.74</b> | <b>6,636,857.74</b> | <b>6,624,477.71</b> | <b>-</b>                     | <b>6,624,477.71</b>                       | <b>-0.19%</b>   | <b>7,234,200.00</b>       | <b>9.20%</b>  |
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | 679,142.26          | 679,142.26          | 395,571.98          | -                            | 395,571.98                                | -41.75%   | (334,200.00)              | -184.49%  |
| Fund Balance 06/30/16  | 2,813,449.21        | 2,813,449.21        | 2,813,449.21        |                              | 2,813,449.21                              | Proj Fund Bal 06/30/17  | 3,209,021.19              |   |
| Projected Fund Balance 06/30/17  | 3,492,591.47        | 3,492,591.47        | 3,209,021.19        |                              | 3,209,021.19                              | Proj Fund Bal 06/30/18  | 2,874,821.19              |   |

**St. Martin Parish School Board**  
**Statement of Budgeted Revenues and Expenditures - Lunch Fund**  
**For the Year Ending 2018**

|  | (A)                 | (B)                 | (C)                 | (D)                          | (E)                                       | (F) % Change  | (G)                       | (H) % Change  |
|--|---------------------|---------------------|---------------------|------------------------------|---|---|---------------------------|---|
|  | Original Budget     | Last Adopted Budget | Actuals YTD         | Estimated Remaining for Year | Projected Actual Result at Year End (C+D) | Last Adopted Budget vs. Projected Actual Restul at Year End [E/B-1] | Proposed Budget 2017-2018 | Projected Actual Result at Year End vs. Proposed Budget [G/E-1] |
| <b><u>Revenues</u></b>   |                     |                     |                     |                              |   |   |                           |   |
| Revenues from Local Sources  | 198,300.05          | 198,300.05          | 65,561.42           | -                            | 65,561.42                                 | -66.94%   | 53,500.00                 | -18.40%   |
| Revenues from State Sources  | 72,000.00           | 72,000.00           | 72,810.00           | -                            | 72,810.00                                 | 1.13%   | 71,185.00                 | -2.23%  |
| Revenues from Federal Sources  | 4,268,179.67        | 4,268,179.67        | 4,304,449.58        | -                            | 4,304,449.58                              | 0.85%   | 4,586,790.00              | 6.56%   |
| <b>Total Revenues</b>  | <b>4,538,479.72</b> | <b>4,538,479.72</b> | <b>4,442,821.00</b> | <b>-</b>                     | <b>4,442,821.00</b>                       | <b>-2.11%</b>   | <b>4,711,475.00</b>       | <b>6.05%</b>  |
| Other Sources of Funds   | 1,133,000.00        | 1,133,000.00        | 845,000.00          | -                            | 845,000.00                                | -25.42%   | 900,000.00                | 6.51%   |
| <b><u>Total Revenues and Other Sources of Funds</u></b>                            | <b>5,671,479.72</b> | <b>5,671,479.72</b> | <b>5,287,821.00</b> | <b>-</b>                     | <b>5,287,821.00</b>                       | <b>-6.76%</b>   | <b>5,611,475.00</b>       | <b>6.12%</b>  |
| <b><u>Expenses</u></b>   |                     |                     |                     |                              |   |   |                           |   |
| Food Service Operations  | 5,671,345.72        | 5,671,345.72        | 5,230,130.80        | -                            | 5,230,130.80                              | -7.78%  | 5,610,479.00              | 7.27%   |
| <b>Total Expenses</b>  | <b>5,671,345.72</b> | <b>5,671,345.72</b> | <b>5,230,130.80</b> | <b>-</b>                     | <b>5,230,130.80</b>                       | <b>-7.78%</b>   | <b>5,610,479.00</b>       | <b>7.27%</b>  |
| Other Uses of Funds  | -                   | -                   | -                   | -                            | -   | #DIV/0!   | -                         | #DIV/0!   |
| <b><u>Total Expenditures and Other Uses of Funds</u></b>                           | <b>5,671,345.72</b> | <b>5,671,345.72</b> | <b>5,230,130.80</b> | <b>-</b>                     | <b>5,230,130.80</b>                       | <b>-7.78%</b>   | <b>5,610,479.00</b>       | <b>7.27%</b>  |
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | 134.00              | 134.00              | 57,690.20           | -                            | 57,690.20                                 | 42952.39%   | 996.00                    | -98.27%   |
| Fund Balance 06/30/16  | 139,310.00          | 139,310.00          | 139,310.00          |                              | 139,310.00                                | Proj Fund Bal 06/30/17  | 197,000.20                |   |
| Projected Fund Balance 06/30/17  | 139,444.00          | 139,444.00          | 197,000.20          |                              | 197,000.20                                | Proj Fund Bal 06/30/18  | 197,996.20                |   |



**DEBT STATEMENT**

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**STATEMENT OF DIRECT, UNDERLYING AND PARTIALLY UNDERLYING  
BONDED DEBT AS OF SEPTEMBER 2, 2017**

*(The accompanying notes are an integral part of this statement)*

| <u>Notes</u>   | <u>Name of Issuer &amp; Issue</u>  | <u>Interest<br/>Rates (%)</u> | <u>Dated<br/>Date</u> | <u>Final<br/>Maturity<br/>Date</u> | <u>Principal<br/>Outstanding</u> | <u>Principal<br/>Amount<br/>Due<br/>Within<br/>One Year</u> |
|--|--|-------------------------------|-----------------------|------------------------------------|----------------------------------|---|
| (1)  | <b><u>Direct Debt of the St. Martin Parish School District, Louisiana</u></b>                                    |                               |                       |                                    |                                  |   |
| (2)  | General Obligation School Refunding Bonds,<br>Series 2006  | 4.0                           | 3/02/06               | 3/01/20                            | \$ 1,285,000                     | \$ 975,000  |
| (2)  | General Obligation School Bonds, Series 2009   | 4.0-4.5                       | 7/01/09               | 3/01/09                            | 920,000                          | 450,000   |
| (2)  | General Obligation School Bonds, Series 2010   | 3.75-4.125                    | 3/01/10               | 3/01/30                            | 7,560,000*                       | 425,000   |
| (2)  | General Obligation School Bonds, Series 2011   | 4.0-5.0                       | 3/01/11               | 3/01/31                            | 7,000,000**                      | 500,000   |
| (2)  | General Obligation School Refunding Bonds,<br>Series 2012  | 2.35                          | 3/30/12               | 3/01/23                            | 1,640,000                        | 250,000   |
| (2)  | General Obligation School Bonds, Series 2013   | 2.0-4.25                      | 8/22/13               | 3/01/33                            | 4,295,000                        | 195,000   |
| (2)  | General Obligation School Bonds, Series 2014   | 3.0-4.0                       | 3/06/14               | 3/01/34                            | 10,755,000                       | 450,000   |
| (2)  | General Obligation School Bonds, Series 2015   | 3.0-3.25                      | 3/12/15               | 3/01/35                            | 10,880,000                       | 420,000   |
| (2)  | General Obligation School Bonds, Series 2015A  | 2.0-5.0                       | 9/24/15               | 3/01/35                            | 10,880,000                       | 420,000   |
| (2)  | General Obligation School Bonds, Series 2016   | 2.0-4.0                       | 7/21/16               | 3/01/36                            | 19,335,000                       | 695,000   |
| (2)  | General Obligation School Refunding Bonds,<br>Series 2016  | 2.0-4.0                       | 8/25/16               | 3/01/29                            | 6,265,000                        | 20,000  |
| (2)  | General Obligation School Bonds, Series 2017   | 3.0-5.0                       | 5/25/17               | 3/01/37                            | 20,000,000                       | 665,000   |
| <i>*Includes \$6,220,000 of bonds to be refunded.</i>  |  |                               |                       |                                    |                                  |   |
| <i>**Includes \$5,000,000 of bonds to be refunded.</i> |  |                               |                       |                                    |                                  |   |
| (3)  | <b><u>Underlying Debt of the Parish of St. Martin, State of Louisiana</u></b>                                    |                               |                       |                                    |                                  |   |
| (2)  | General Obligation Bonds, Series 2017  | 2.0-5.0                       | 5/17/17               | 3/01/37                            | 15,000,000                       | 335,000   |
| (4)  | Road Bonds, Series 2005  | 4.5                           | 12/01/05              | 8/01/20                            | 515,000                          | 165,000   |
| (5)  | LCDA Revenue Bonds (Parish of St. Martin<br>Project), Series 2011  | 3.0-4.35                      | 10/20/11              | 10/31/31                           | 5,925,000                        | 315,000   |
| (6)  | <b><u>Underlying Debt of the Law Enforcement District of the Parish of St. Martin, State of Louisiana</u></b>    |                               |                       |                                    |                                  |   |
| (7)  | Limited Tax Revenue Bonds, Series 2010   | 2.9                           | 11/30/10              | 3/01/18                            | 245,000                          | 245,000   |
| (8)  | <b><u>Underlying Debt of Hospital Service District No. 2 of the Parish of St. Martin, State of Louisiana</u></b> |                               |                       |                                    |                                  |   |
| (9)  | Certificates of Indebtedness, Series 2008  | 3.44                          | 3/26/08               | 3/01/18                            | 88,000                           | 88,000  |
| (10)   | <b><u>Underlying Debt of Sales Tax District No. 1 of the Parish of St. Martin, State of Louisiana</u></b>        |                               |                       |                                    |                                  |   |
| (11)   | Public Improvement Sales Tax Refunding Bonds,<br>Series 2012   | 2.25-3.25                     | 5/09/12               | 10/01/22                           | 5,930,000                        | 925,000   |
| (12)   | <b><u>Underlying Debt of Sales Tax District No. 2 of the Parish of St. Martin, State of Louisiana</u></b>        |                               |                       |                                    |                                  |   |
| (13)   | Public Improvement Sales Tax Bonds, Series 2005  | 4.3-4.65                      | 3/01/05               | 1/01/25                            | 525,000                          | 55,000  |
| (13)   | Public Improvement Sales Tax Refunding Bonds,<br>Series 2012   | 2.35                          | 10/04/12              | 1/01/23                            | 809,000                          | 127,000   |
| (14)   | <b><u>Underlying Debt of St. Martin Parish Water and Sewer Commission No. 1, State of Louisiana</u></b>          |                               |                       |                                    |                                  |   |
| (2)  | General Obligation Bonds, Series 2013  | 4.75                          | 12/27/13              | 3/01/33                            | 690,000                          | 5,000   |
| (2)  | General Obligation Refunding Bonds, Series 2014  | 1.70                          | 1/22/14               | 3/01/19                            | 127,000                          | 62,000  |
| (15)   | Sewer Revenue and Refunding Bonds, Series 2013   | 3.75                          | 12/27/13              | 9/01/23                            | 347,000                          | 65,000  |

| <u>Notes</u> | <u>Name of Issuer &amp; Issue</u>  | <u>Interest Rates (%)</u> | <u>Dated Date</u> | <u>Final Maturity Date</u> | <u>Principal Outstanding</u> | <u>Principal Amount Due Within One Year</u> |
|--------------|--|---------------------------|-------------------|----------------------------|------------------------------|---|
| (16)         | <b><u>Underlying Debt of Recreation District No. 1 of the Parish of St. Martin, State of Louisiana</u></b> |                           |                   |                            |                              |   |
| (2)          | General Obligation Bonds, Series 2003  | 4.5-4.875                 | 11/01/03          | 3/01/23                    | \$ 220,000                   | \$ 30,000                                   |
| (2)          | General Obligation Bonds, Series 2016  | 1.0-3.75                  | 8/31/16           | 3/01/31                    | 976,000                      | 27,000                                      |
| (17)         | <b><u>Underlying Debt of Waterworks District No. 3 of the Parish of St. Martin, State of Louisiana</u></b> |                           |                   |                            |                              |   |
| (15)         | Water Revenue Bonds  | 4.5                       | 1/16/04           | 1/16/44                    | 1,529,529                    | 31,014                                      |
| (15)         | Water Revenue Bonds, Series A  | 4.5                       | 1/16/04           | 1/16/44                    | 129,351                      | 2,623                                       |
| (18)         | <b><u>Underlying Debt of Waterworks District No. 4 of the Parish of St. Martin, State of Louisiana</u></b> |                           |                   |                            |                              |   |
| (15)         | Water Revenue Bonds  | 4.625                     | 10/02/02          | 10/02/42                   | 1,884,099                    | 40,956                                      |
| (19)         | <b><u>Underlying Debt of the City of Breaux Bridge, State of Louisiana</u></b>                             |                           |                   |                            |                              |   |
| (4)          | Street Improvement Bonds, Series 2008  | 2.75                      | 5/22/08           | 6/01/23                    | 1,455,000                    | 215,000                                     |
| (4)          | Street Improvement Bonds, Series 2010  | 3.34                      | 6/30/10           | 6/01/20                    | 345,000                      | 110,000                                     |
| (15)         | Water Revenue Bonds, Series 2003   | 2.35                      | 2/25/03           | 2/01/18                    | 155,000                      | 155,000                                     |
| (20)         | Limited Tax Revenue Bonds, Series 2010   | 3.25                      | 6/30/10           | 3/01/20                    | 345,000                      | 110,000                                     |
| (21)         | Limited Tax Revenue Bonds, Series 2015   | 2.35                      | 10/23/15          | 3/01/26                    | 185,000                      | 20,000                                      |
| (22)         | <b><u>Underlying Debt of Sales Tax District No. 1 of the City of Breaux Bridge, State of Louisiana</u></b> |                           |                   |                            |                              |   |
| (23)         | Revenue Bonds, Series 2015   | 2.35                      | 10/23/15          | 9/01/25                    | 2,220,000                    | 250,000                                     |
| (24)         | <b><u>Underlying Debt of the City of St. Martinville, State of Louisiana</u></b>                           |                           |                   |                            |                              |   |
| (2)          | General Obligation Bonds, Series 2016  | 3.0                       | 3/10/16           | 3/01/36                    | 1,500,000                    | 0   |
| (25)         | Street Improvement Refunding Bonds, Series 2012  | 2.55                      | 6/29/12           | 4/01/24                    | 1,665,000                    | 215,000                                     |
| (26)         | <b><u>Underlying Debt of the Town of Henderson, State of Louisiana</u></b>                                 |                           |                   |                            |                              |   |
| (27)         | Sales Tax Bonds, Series 2016   | 1.1-3.9                   | 8/19/16           | 8/01/31                    | 876,000                      | 50,000                                      |
| (15)         | Sewer Revenue Bonds, Series 2000   | 2.45                      | 3/17/00           | 3/01/27                    | 367,000                      | 32,000                                      |
| (15)         | Sewer Revenue Bonds, Series 2006   | 4.125-4.5                 | 8/08/06           | 3/01/46                    | 889,654                      | 15,855                                      |
| (28)         | <b><u>Partially Underlying Debt of the City of Broussard, State of Louisiana</u></b>                       |                           |                   |                            |                              |   |
| (29)         | Public Improvement Sales Tax Revenue Bonds, Series 2008  | 4.125                     | 12/30/08          | 5/01/18                    | 190,000                      | 190,000                                     |
| (29)         | Public Improvement Sales Tax Revenue Refunding Bonds, Series 2015  | 3.0-5.0                   | 7/02/15           | 5/01/38                    | 8,530,000                    | 135,000                                     |
| (29)         | Public Improvement Sales Tax Revenue Refunding Bonds, Series 2016  | 2.0-4.0                   | 3/30/16           | 5/01/37                    | 7,855,000                    | 0   |
| (29)         | Sales Tax Revenue Bonds, Series 2012   | 3.95                      | 6/21/12           | 5/01/32                    | 3,555,000                    | 95,000                                      |
| (30)         | Sales Tax Bonds, Series A  | 4.75                      | 5/28/98           | 5/28/23                    | 368,604                      | 54,131                                      |
| (31)         | Recreational Facility Sales Tax Revenue Bonds, Series 2012   | 3.0-5.0                   | 11/20/12          | 5/01/42                    | 15,545,000                   | 390,000                                     |
| (31)         | Recreational Facility Sales Tax Revenue Bonds, Series 2015   | 2.0-5.0                   | 10/14/15          | 5/01/45                    | 11,645,000                   | 220,000                                     |
| (32)         | <b><u>Partially Underlying Debt of the Town of Arnaudville, State of Louisiana</u></b>                     |                           |                   |                            |                              |   |
| (15)         | Utilities Revenue Bonds  | 5.0                       | 3/24/82           | 3/24/22                    | 59,000                       | 11,000                                      |
| (33)         | Public Improvement Bonds, Series 2004  | 2.95                      | 5/01/04           | 5/01/19                    | 67,000                       | 33,000                                      |
| (33)         | Water Bonds (Prairie Des Femmes Acquisition) Series 2007   | 3.16                      | 10/25/07          | 5/01/23                    | 166,000                      | 25,000                                      |
| (34)         | <b><u>Partially Underlying Debt of the City of Morgan City, State of Louisiana</u></b>                     |                           |                   |                            |                              |   |
| (35)         | Sales Tax Bonds, Series 2012   | 2.14                      | 3/19/12           | 3/01/22                    | 2,175,000                    | 405,000                                     |
| (2)          | General Obligation Refunding Bonds, Series 2013  | 1.89                      | 1/29/13           | 3/01/20                    | 377,000                      | 124,000                                     |
| (15)         | Utilities Revenue Bonds, Series 2009B  | 3.45                      | 12/22/09          | 12/01/30                   | 1,345,000                    | 75,000                                      |
| (15)         | Sewer Revenue Bonds, Series 2009A  | 3.45                      | 12/22/09          | 12/01/30                   | 947,000                      | 55,000                                      |
| (15)         | Sewer Revenue Bonds, Series 2010   | 0.95                      | 8/25/10           | 12/01/31                   | 2,890,000                    | 180,000                                     |
| (15)         | Utilities Revenue Refunding Bonds, Series 2013   | 1.81                      | 6/03/13           | 12/01/22                   | 3,220,000                    | 505,000                                     |

## NOTES

- (1) The total 2016 assessed valuation of St. Martin Parish School District, Louisiana is approximately \$477,768,719, of which approximately \$389,990,472 is taxable.
- (2) Secured by unlimited *ad valorem* taxation.
- (3) The total 2016 assessed valuation of the Parish of St. Martin, State of Louisiana is approximately \$477,768,719, of which approximately \$389,990,472 is taxable.
- (4) Secured by and payable solely from a pledge and dedication of the excess of annual revenues of the issuer above statutory, necessary and usual charges in each of the fiscal years during which the obligations are outstanding, and revenues from any source which may be transferred to the General Fund of the issuer to pay the debt service on the obligations.
- (5) Payable solely from and secured by an assignment and a pledge by the Louisiana Local Government Environmental Facilities and Community Development Authority (the "Authority") to Regions Bank (the "Trustee") of (i) payments and other revenues to be received by the Authority under a loan agreement and (ii) certain funds held by the Trustee under the indenture pursuant to which bonds are issued and secured.
- (6) The total 2016 assessed valuation of the Law Enforcement District of the Parish of St. Martin, State of Louisiana is approximately \$477,768,719, of which approximately \$389,990,472 is taxable.
- (7) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the issuer from the levy and collection of (i) a special tax of 9.97 mills which the issuer is authorized to impose and collect each year end (ii) a special tax of 7.94 mills authorized at an election held on April 5, 1980 which the issuer is authorized to impose and collect each year (such rates being subject to adjustment from time to time due to reassessment).
- (8) Hospital Service District No. 2 of the Parish of St. Martin, State of Louisiana is located in Wards 2 and 4 of the Parish. The District levied no *ad valorem* taxes for the year 2016.
- (9) Secured by an irrevocable pledge and dedication of the funds derived from the levy and collection of a special property tax of 4.75 mills (as such rate may be adjusted from time to time due to reassessment) authorized to be levied in each of the years 2008 through 217, inclusive on all the property subject to taxation within the boundaries of the District, pursuant to a special election held on November 17, 2007.
- (10) Sales Tax District No. 1 of the Parish of St. Martin, State of Louisiana comprises and embraces all of that territory contained within the boundaries of the Parish of St. Martin, State of Louisiana, as presently constituted, less and except that area of said Sales Tax District No. 2 and that area contained within the corporate limits of the municipalities of St. Martinville, Breaux Bridge, Parks, Henderson and Arnaudville. The District levied no *ad valorem* taxes in 2016.
- (11) Payable from and secured by an irrevocable pledge and dedication of the avails or proceeds of the special 1% sales and use tax now being levied and collected by the issuer, pursuant to an election held on July 20, 2002, after there have first been paid from the gross avails or proceeds of the tax the reasonable and necessary costs and expenses of collecting and administering the tax.
- (12) Sales Tax District No. 2 of the Parish of St. Martin, State of Louisiana comprises and embraces all of that territory contained within the boundaries of Voting District No. 2 of the Parish of St. Martin, State of Louisiana as presently constituted, less and except that area of said Voting District presently contained within the corporate boundaries of the City of St. Martinville, State of Louisiana. The District levied no *ad valorem* taxes in 2016.
- (13) Payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the 1% sales and use tax authorized at an election held within the corporate boundaries of the issuer on January 16, 1999, which revenues are authorized to be funded into bonds and are pledged to the payment of the bonds and outstanding parity bonds, subject to the prior payment of the reasonable and necessary expenses of collecting and administering the tax.
- (14) The total 2016 assessed valuation of St. Martin Parish Water and Sewer Commission No. 1, State of Louisiana is approximately \$26,378,243, of which approximately \$23,606,723 is taxable.
- (15) Payable solely from the income and revenues derived from the operation of the utility system, subject to the payment of the reasonable and necessary costs and expenses of operating and maintaining the utility system.
- (16) The total 2016 assessed valuation of Recreation District No. 1 of the Parish of St. Martin, State of Louisiana is approximately \$26,378,243, of which approximately \$23,606,723 is taxable.
- (17) Waterworks District No. 3 of the Parish of St. Martin, State of Louisiana is generally located outside the City of St. Martinville in Voting District No. 2 of the Parish of St. Martin. The District levied no *ad valorem* taxes in 2016.
- (18) Waterworks District No. 4 of the Parish of St. Martin, State of Louisiana is located in the vicinity of Catahoula, Louisiana. The District levied no *ad valorem* taxes in 2016.
- (19) The total 2016 assessed valuation of the City of Breaux Bridge is approximately \$65,385,562, all of which is taxable for municipal purposes.
- (20) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the issuer from the levy and collection of a special tax of 4.75 mills (such rate being subject to adjustment from time to time due to reassessment), and authorized to be levied and collected by the issuer in each year.

- (21) Secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the issuer from the levy and collection of a special tax of 4.64 mills (such rate being subject to adjustment from time to time due to reassessment), and authorized to be levied and collected by the issuer in each year.
- (22) Sales Tax District No. 1 of the City of Breaux Bridge, State of Louisiana is located in the City of Breaux Bridge. The district levied no *ad valorem* taxes for the year 2016.
- (23) Secured by and payable from an irrevocable pledge and dedication of 80% of the net avails or proceeds of the special 1% sales and use tax now being levied and collected by the issuer, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.
- (24) The total 2016 assessed valuation of the City of St. Martinville is approximately \$22,205,997, all of which is taxable for municipal purposes.
- (25) Secured by and payable solely from a pledge and dedication of the excess of annual revenues of the issuer above statutory, necessary and usual charges in each of the fiscal years during which the bonds are outstanding.
- (26) The total 2016 assessed valuation of the Town of Henderson is approximately \$4,817,815, all of which is taxable for municipal purposes.
- (27) Secured by and payable solely from an irrevocable pledge and dedication of the avails or proceeds of the issuer's 1% sales and use tax, authorized at an election held within the corporate boundaries of the issuer on July 8, 1972 and rededicated pursuant to an election held on April 9, 2016, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.
- (28) That portion of the City of Broussard located in St. Martin Parish (also located in Lafayette Parish) levied no *ad valorem* taxes in 2016.
- (29) Payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the issuer's 1% sales and use tax now being levied and collected pursuant to an election held in the issuer on November 16, 1991, subject only to the prior payment of the reasonable and necessary costs and expenses of administering the tax.
- (30) Payable solely from and secured by an irrevocable pledge and dedication of the net avails or proceeds of the 1% sales and use tax not being levied and collected by the City, pursuant to an election held therein on June 28, 1975, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.
- (31) Secured by and payable solely from an irrevocable pledge and dedication of the net avails and proceeds of the issuer's ½% sales and use tax authorized pursuant to an election held within the City on November 19, 2011, and now being levied and collected in the City pursuant to the provisions of an ordinance adopted by the governing authority on February 28, 2012.
- (32) The 2016 assessed valuation of that portion of the Town of Arnaudville located in St. Martin Parish (also located in St. Landry Parish) is approximately \$677,300, all of which is taxable for municipal purposes.
- (33) Secured by an irrevocable pledge and dedication of the excess of annual revenues of the issuer above statutory, necessary and usual charges in each of the fiscal years during which the obligations are outstanding, including revenues derived by the issuer from the operation of its waterworks system and sewerage system and revenues from any source which may be lawfully transferred to the general fund of the issuer to pay the debt service on the bonds and outstanding parity bonds.
- (34) The portion of the City of Morgan City located in St. Martin Parish (also located in St. Mary Parish) levied no *ad valorem* taxes in 2016.
- (35) Payable solely from and secured by an irrevocable pledge and dedication of the avails or proceeds of the issuer's special 3/10% sales and use tax now being levied and collected by the issuer, pursuant to an election held in the issuer on November 19, 2011, subject only to the prior payment of the reasonable and necessary costs and expenses of collecting and administering the tax.

*(NOTE: The above debt statement excludes the outstanding indebtedness of the Industrial Development Board of the Parish of St. Martin, and all operating and capital leases.)*

**ESTIMATED ANNUAL DEBT SERVICE REQUIREMENTS**

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**ESTIMATED ANNUAL DEBT SERVICE REQUIREMENTS ON OUTSTANDING DEBT  
AND GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2017, OF  
ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA**

| CALENDAR<br>YEAR | OUTSTANDING BONDS (a) |                        |                       | REFUNDING SERIES 2017 BONDS (b) |                        |                      | ESTIMATED TOTAL REQUIREMENTS |                      |                       |
|------------------|-----------------------|------------------------|-----------------------|---------------------------------|------------------------|----------------------|------------------------------|----------------------|-----------------------|
|                  | (3/1)<br>PRINCIPAL    | (3/1; 9/1)<br>INTEREST | TOTAL                 | (3/1)<br>PRINCIPAL              | (3/1; 9/1)<br>INTEREST | TOTAL                | PRINCIPAL                    | INTEREST             | TOTAL                 |
| 2018             | 5,465,000.00          | 3,065,711.25           | 8,530,711.25          | 55,000.00                       | 382,690.97             | 437,690.97           | 5,520,000.00                 | 3,448,402.22         | 8,968,402.22          |
| 2019             | 4,815,000.00          | 2,873,450.00           | 7,688,450.00          | 0.00                            | 451,250.00             | 451,250.00           | 4,815,000.00                 | 3,324,700.00         | 8,139,700.00          |
| 2020             | 4,995,000.00          | 2,685,597.50           | 7,680,597.50          | 0.00                            | 451,250.00             | 451,250.00           | 4,995,000.00                 | 3,136,847.50         | 8,131,847.50          |
| 2021             | 4,520,000.00          | 2,509,993.75           | 7,029,993.75          | 470,000.00                      | 444,200.00             | 914,200.00           | 4,990,000.00                 | 2,954,193.75         | 7,944,193.75          |
| 2022             | 4,190,000.00          | 2,350,638.75           | 6,540,638.75          | 985,000.00                      | 422,375.00             | 1,407,375.00         | 5,175,000.00                 | 2,773,013.75         | 7,948,013.75          |
| 2023             | 4,360,000.00          | 2,197,390.00           | 6,557,390.00          | 1,005,000.00                    | 392,525.00             | 1,397,525.00         | 5,365,000.00                 | 2,589,915.00         | 7,954,915.00          |
| 2024             | 4,215,000.00          | 2,039,165.00           | 6,254,165.00          | 1,030,000.00                    | 351,700.00             | 1,381,700.00         | 5,245,000.00                 | 2,390,865.00         | 7,635,865.00          |
| 2025             | 4,385,000.00          | 1,878,590.00           | 6,263,590.00          | 1,065,000.00                    | 299,325.00             | 1,364,325.00         | 5,450,000.00                 | 2,177,915.00         | 7,627,915.00          |
| 2026             | 4,575,000.00          | 1,709,702.50           | 6,284,702.50          | 1,105,000.00                    | 245,075.00             | 1,350,075.00         | 5,680,000.00                 | 1,954,777.50         | 7,634,777.50          |
| 2027             | 4,770,000.00          | 1,538,370.00           | 6,308,370.00          | 1,150,000.00                    | 188,700.00             | 1,338,700.00         | 5,920,000.00                 | 1,727,070.00         | 7,647,070.00          |
| 2028             | 4,970,000.00          | 1,376,537.50           | 6,346,537.50          | 1,180,000.00                    | 136,350.00             | 1,316,350.00         | 6,150,000.00                 | 1,512,887.50         | 7,662,887.50          |
| 2029             | 5,175,000.00          | 1,201,100.00           | 6,376,100.00          | 1,215,000.00                    | 88,450.00              | 1,303,450.00         | 6,390,000.00                 | 1,289,550.00         | 7,679,550.00          |
| 2030             | 4,600,000.00          | 1,027,475.00           | 5,627,475.00          | 1,240,000.00                    | 39,350.00              | 1,279,350.00         | 5,840,000.00                 | 1,066,825.00         | 6,906,825.00          |
| 2031             | 4,795,000.00          | 866,387.50             | 5,661,387.50          | 485,000.00                      | 7,275.00               | 492,275.00           | 5,280,000.00                 | 873,662.50           | 6,153,662.50          |
| 2032             | 4,980,000.00          | 696,484.38             | 5,676,484.38          |                                 |                        |                      | 4,980,000.00                 | 696,484.38           | 5,676,484.38          |
| 2033             | 5,185,000.00          | 522,759.38             | 5,707,759.38          |                                 |                        |                      | 5,185,000.00                 | 522,759.38           | 5,707,759.38          |
| 2034             | 5,035,000.00          | 353,184.38             | 5,388,184.38          |                                 |                        |                      | 5,035,000.00                 | 353,184.38           | 5,388,184.38          |
| 2035             | 4,345,000.00          | 200,984.38             | 4,545,984.38          |                                 |                        |                      | 4,345,000.00                 | 200,984.38           | 4,545,984.38          |
| 2036             | 2,795,000.00          | 89,093.75              | 2,884,093.75          |                                 |                        |                      | 2,795,000.00                 | 89,093.75            | 2,884,093.75          |
| 2037             | 1,425,000.00          | 23,156.25              | 1,448,156.25          |                                 |                        |                      | 1,425,000.00                 | 23,156.25            | 1,448,156.25          |
| <b>TOTALS</b>    | <b>89,595,000.00</b>  | <b>29,205,771.25</b>   | <b>118,800,771.25</b> | <b>10,985,000.00</b>            | <b>3,900,515.97</b>    | <b>14,885,515.97</b> | <b>100,580,000.00</b>        | <b>33,106,287.22</b> | <b>133,686,287.22</b> |

(a) Outstanding: Refunding Series 2006; Unrefunded Series 2009; Unrefunded Series 2010, Unrefunded Series 2011, Refunding Series 2012, Series 2013, Series 2014, Series 2015, Series 2015A, Series 2016, Refunding Series 2016 and Series 2017.

(b) Dated 10/26/2017.

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**PROPOSED FORM OF LEGAL OPINION  
OF  
FOLEY & JUDELL, L.L.P.**

**[PROPOSED FORM OF LEGAL OPINION]**

Honorable Parish School Board  
Parish of St. Martin, State of Louisiana  
Breux Bridge, Louisiana

§ \_\_\_\_\_  
**GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2017**  
**OF**  
**ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA**

We have acted as bond counsel to St. Martin Parish School District, Louisiana (the "Issuer"), in connection with the issuance of the captioned bonds (the "Bonds"). The Bonds are in fully registered form, are dated, are subject to redemption, bear interest at the rates and mature on the dates and in the principal amounts as set forth in the Resolution (hereinafter defined).

The Bonds have been issued by the Issuer pursuant to a resolution adopted by its governing authority on \_\_\_\_\_, 2017 (the "Resolution"), for the purpose of refunding the callable maturities of the Issuer's outstanding (i) General Obligation School Bonds, Series 2010, dated March 1, 2010 and (ii) General Obligation School Bonds, Series 2011, dated March 1, 2011 (collectively, the "Refunded Bonds"), and paying the costs of issuance of the Bonds, under the authority of Chapter 14-A of Title 39 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), and other constitutional and statutory authority.

In accordance with the Resolution, the Issuer has entered into a Defeasance and Escrow Deposit Agreement (the "Escrow Agreement") with Argent Trust Company, in the City of Ruston, Louisiana (the "Escrow Agent"), pursuant to which a portion of the proceeds of the Bonds, together with certain additional moneys provided by the Issuer, has been deposited in trust with the Escrow Agent for the purpose of providing moneys to pay the principal of and interest on the Refunded Bonds to their respective redemption dates, irrevocable provision having been made in the Resolution for the call for redemption on said date of the Refunded Bonds.

We have examined the provisions of the Constitution and statutes of the State of Louisiana, a certified transcript of the proceedings of the governing authority of the Issuer relating to the issuance of the Bonds, and such other documents, proofs and matters of law as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials and others furnished to us without undertaking to verify the same by independent investigation.

On the basis of the foregoing examinations, we are of the opinion, as of the date hereof and under existing law, that:

1. The Bonds are valid and binding general obligations of the Issuer, and the full faith and credit of the Issuer is pledged for the payment of the Bonds.

2. All taxable property within the territory of the Issuer is subject to the levy of an ad valorem tax for the payment of the principal of and interest on the Bonds, without limit as to rate or amount.

3. The Escrow Agreement has been duly authorized, executed and delivered by, and constitutes a legal, valid and binding obligation of, the Issuer.

4. Interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; it should be noted however, that for the purpose of computing the alternative minimum tax imposed on certain corporations, such interest is taken into account in determining adjusted current earnings.

5. Under the Act, the Bonds and the income therefrom are exempt from all taxation by the State of Louisiana or any political subdivision thereof.

In rendering the opinion expressed in numbered paragraph 4 above, we have relied on representations of the Issuer with respect to questions of fact material to our opinion without undertaking to verify same by independent investigation and have assumed continuing compliance with covenants in the Resolution pertaining to those sections of the Internal Revenue Code of 1986, as amended, which affect the exclusion from gross income of interest on the Bonds for federal income tax purposes. In the event that such representations are determined to be inaccurate or incomplete or the Issuer fails to comply with the foregoing covenants in the Resolution, interest on the Bonds could become included in gross income from the date of original delivery, regardless of the date on which the event causing such inclusion occurs.

Except as stated above, we express no opinion as to any federal, state or local tax consequences resulting from the ownership of, receipt of interest on or disposition of the Bonds.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds, the Escrow Agreement and the Resolution may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforceability may also be subject to the exercise of the sovereign police powers of the State of Louisiana, or its governmental bodies, and the exercise of judicial discretion in appropriate cases.

Respectfully submitted,

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**PROPOSED FORM OF CONTINUING DISCLOSURE CERTIFICATE**

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[PROPOSED FORM OF CONTINUING DISCLOSURE CERTIFICATE]

§ \_\_\_\_\_  
GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2017  
ST. MARTIN PARISH SCHOOL DISTRICT, LOUISIANA

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by St. Martin Parish School District, Louisiana (the "Issuer"), acting through the President and the Secretary of its governing authority, the Parish School Board of the Parish of St. Martin, State of Louisiana, in connection with the issuance of the above captioned issue of General Obligation School Refunding Bonds, Series 2017 (the "Bonds"). The Bonds are being issued pursuant to an Resolution adopted by the governing authority of the Issuer on \_\_\_\_\_, 2017 (the "Resolution"), and are described in that certain Official Statement dated \_\_\_\_\_, 2017 (the "Official Statement") which contains certain information concerning the Issuer, the Bonds and certain financial and other information relating thereto. The Issuer covenants and agrees as follows:

SECTION 1. *Definitions.* In addition to the definitions set forth in the preceding paragraph and in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

**"Annual Report"** shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

**"Bondholder"** shall mean any owner of the Bonds, including any owner of a beneficial interest in the Bonds.

**"Dissemination Agent"** shall mean Chief Financial Officer of the Governing Authority, whose mailing address is 625 Corporate Blvd, Breaux Bridge, Louisiana 70517, or any successor Dissemination Agent designated by the Issuer.

**"Governing Authority"** shall mean the Parish School Board of the Parish of St. Martin, State of Louisiana.

**"Listed Events"** shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

**"MSRB"** shall mean the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the single centralized repository for the collection and availability of continuing disclosure documents for purposes of the Rule. The continuing disclosure documents must be provided to the MSRB in portable document format (PDF) and in compliance with Section 13 of this Disclosure Certificate to the following:

**Municipal Securities Rulemaking Board**  
**Electronic Municipal Market Access Center**  
<http://emma.msrb.org>

**"Participating Underwriter"** shall mean the original Purchaser (as defined in the Resolution) of the Bonds required to comply with the Rule in connection with an offering of the Bonds.

**"Repositories"** shall mean the MSRB and the State Information Depository, if any.

**"Resolution"** shall mean the Resolution as adopted by the Governing Authority on \_\_\_\_\_, 2017, authorizing the issuance of the Bonds.

**"Rule"** shall mean Rule 15c2-12 (b) (5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

**"State Information Depository"** shall mean any public or private depository or entity designated by the State of Louisiana as a state depository for the purpose of the Rule. As of the date of this Disclosure Certificate, there is no State Information Depository.

SECTION 2. *Purpose of the Disclosure Certificate.* This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and the Participating Underwriter, and in order to assist the Participating Underwriter in complying with the Rule.

SECTION 3. *Provision of Annual Reports.*

- (a) The Issuer shall, or shall cause the Dissemination Agent to, in each year no later than six (6) months from the end of the Issuer's fiscal year with the first such report to be due not later than December 31, 2017, provide to the Repositories, an Annual Report which is consistent with the requirements set forth in Section 4 below. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as set forth below; *provided* that the audited financial statements of the Issuer and the Board may be submitted separately from the balance of the Annual Report.
- (b) If the Dissemination Agent is unable to provide to the Repositories an Annual Report by the date required in (a) above, the Issuer shall send a Notice of Failure to File Annual Report to each of the Repositories, in substantially the form attached as Exhibit A.
- (c) The Dissemination Agent shall determine each year prior to the date for providing the Annual Report the name and address of each of the Repositories.

SECTION 4. *Content of Annual Reports.* The Annual Report shall contain or incorporate by reference the following:

- 1. Audited financial statements of the Issuer for the preceding fiscal year. If the Issuer's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

2. Basis of accounting used by the Issuer in reporting its financial statements. The Issuer follows GAAP principles and mandated Louisiana statutory accounting requirements as in effect from time to time. In the event of any material change in such requirements the impact of such changes will be described in the Annual Report of the year such change occurs.
3. The total amount of debt of the Issuer, as well as any general obligation debt which has been authorized but not yet issued.
4. Any material changes in the assessment procedures and the homestead exemption as authorized by law.
5. The assessed value of taxable property in the Issuer and homestead exemptions for the most recent tax year available from the Louisiana Tax Commission.
6. The assessed value of property by classifications for the Issuer for the most recent tax year available from the Louisiana Tax Commission.
7. The *ad valorem* tax levies and collections of the Issuer for the prior tax year.
8. The millage rates for the prior tax year.
9. A listing of the ten largest *ad valorem* taxpayers within the Issuer for the prior tax year.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the Issuer or related public entities, which have been submitted to each of the Repositories or the Securities and Exchange Commission. If the document incorporated by reference is a deemed final official statement, it shall be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

SECTION 5. *Reporting of Listed Events.* (a) This section shall govern the giving of notices of the occurrence of any of the following Listed Events with respect to the Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bondholders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer;
- (xiii) The consummation of a merger, consolidation, or acquisition involving an Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; or
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall direct the Dissemination Agent to file as soon as possible, but in no event more than ten business days after the occurrence of the event, a notice of such occurrence with the Repositories.

SECTION 6. *Management Discussion of Items Disclosed.* If an item required to be disclosed as part of the Annual Report or the Listed Events would be misleading without discussion, the Issuer shall additionally provide a statement clarifying the disclosure in order that the statement made will not be misleading in light of the circumstances in which it is made.

SECTION 7. *Termination of Reporting Obligation.* The obligations of the Issuer under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. *Dissemination Agent.* The Issuer may, from time to time, appoint or engage a successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 9. *Amendment; Waiver.* Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if:

- (a) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer, or type of business conducted;

- (b) This Disclosure Certificate, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and
- (c) The amendment or waiver does not materially impair the interests of the Bondholders, as determined either by an opinion of a nationally recognized bond counsel or by approving vote of the Bondholders pursuant to the terms of the Resolution at the time of the amendment.

In the event of any such amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report relating to the Issuer and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of change of accounting principles, on the presentation) of financial information or operating data being presented by or in respect of the Issuer.

SECTION 10. *Additional Information.* Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall not have any obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 11. *Default.* In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate any Bondholder or the Participating Underwriter may take such actions as may be necessary and appropriate, to cause the Issuer to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12. *Beneficiaries.* This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter and the Bondholders, and shall create no rights in any other person or entity.

SECTION 13. *Other Stipulations.* Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB. Any document submitted to the MSRB pursuant to this Disclosure Certificate shall be word-searchable (without regard to diagrams, images and other non-textual elements).

IN FAITH WHEREOF, the undersigned has executed this Continuing Disclosure Certificate on this, the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**ST. MARTIN PARISH SCHOOL DISTRICT,  
LOUISIANA**

By: \_\_\_\_\_  
President  
St. Martin Parish School Board

By: \_\_\_\_\_  
Secretary  
St. Martin Parish School Board

**EXHIBIT A**  
**to Continuing Disclosure Certificate**

**NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT**

Name of Issuer: St. Martin Parish School District, Louisiana

Name of Bond Issue: \$\_\_\_\_\_ General Obligation School Refunding Bonds, Series 2017

Date of Issuance: \_\_\_\_\_, \_\_\_\_\_

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report as required by the Resolution authorizing the above-described bonds. The Issuer anticipates that its Annual Report will be filed by \_\_\_\_\_, 20\_\_.

Date: \_\_\_\_\_, 20\_\_.

**ST. MARTIN PARISH SCHOOL DISTRICT,  
LOUISIANA**

By: \_\_\_\_\_







