

**ST. LANDRY PARISH SCHOOL BOARD**

Opelousas, Louisiana

Financial Statements

Year Ended June 30, 2014

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## INDEPENDENT AUDITORS' REPORT

Mr. Edward D. Brown, Superintendent,  
and Members of the St. Landry Parish School Board  
Opelousas, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the St. Landry Parish School Board (School Board), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information (page 44) and the schedule of funding progress (page 45) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

### ***Other Information***

The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2014, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Ville Platte, Louisiana  
December 30, 2014

## **BASIC FINANCIAL STATEMENTS**

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

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Statement of Net Position  
June 30, 2014

	<u>Governmental Activities</u>
 ASSETS	
Cash and interest-bearing deposits	\$ 20,997,886
Investments	2,432,265
Receivables, net	1,705,358
Due from other governmental agencies	6,003,255
Inventories	474,567
Capital assets:	
Land and construction in progress	4,321,125
Capital assets, net	<u>34,003,095</u>
 TOTAL ASSETS	 <u>69,937,551</u>
 LIABILITIES	
Accounts, salaries and other payables	14,385,531
Interest payable	130,661
Long-term liabilities:	
Due within one year	1,582,657
Due in more than one year	<u>119,252,537</u>
 TOTAL LIABILITIES	 <u>135,351,386</u>
 NET POSITION	
Net investment in capital assets	22,900,750
Restricted for:	
Teachers salaries and benefits	4,774,262
Debt service	196,173
Unrestricted (deficit)	<u>(93,285,020)</u>
 TOTAL NET POSITION	 <u>\$ (65,413,835)</u>

The accompanying notes are an integral part of the basic financial statements.



ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Statement of Activities  
For the Year Ended June 30, 2014

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenue and
		Services	Grants and	Change in Net Position
			Contributions	Governmental
				Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 58,571,046	\$ -	\$ 2,323,659	\$ (56,247,387)
Special education programs	16,646,001	-	3,288,427	(13,357,574)
Vocational education programs	3,912,396	-	218,092	(3,694,304)
Other instructional programs	1,298,160	-	9,089,120	7,790,960
Special programs	8,660,802	-	2,060,555	(6,600,247)
Adult and continuing education programs	27,082	-	-	(27,082)
Support services:				
Pupil support services	6,484,730	-	-	(6,484,730)
Instructional staff support services	5,008,816	-	-	(5,008,816)
General administration	3,995,119	-	-	(3,995,119)
School administration	9,312,293	-	-	(9,312,293)
Business services	1,127,906	-	-	(1,127,906)
Plant services	10,197,608	-	-	(10,197,608)
Student transportation services	9,628,835	-	-	(9,628,835)
Central services	1,706,070	-	-	(1,706,070)
Non-instructional services:				
Food services	10,379,392	626,345	8,042,514	(1,710,533)
Interest on long-term debt	328,507	-	-	(328,507)
Total governmental activities	<u>\$ 147,284,763</u>	<u>\$ 626,345</u>	<u>\$ 25,022,367</u>	<u>(121,636,051)</u>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				11,924,832
Sales and use taxes, levied for general purposes				23,321,108
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				77,880,075
State revenue sharing				578,712
State source - PIPS				21,862
Interest and investment earnings				29,408
Miscellaneous				1,783,510
Total general revenues				<u>115,539,507</u>
Change in net position				(6,096,544)
Net position, as restated - July 1, 2013				<u>(59,317,291)</u>
Net position - June 30, 2014				<u>\$ (65,413,835)</u>

The accompanying notes are an integral part of the basic financial statements.

## **FUND FINANCIAL STATEMENTS (FFS)**

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Balance Sheet - Governmental Funds  
June 30, 2014

	General	Nonmajor Governmental	Total
ASSETS			
Cash and interest-bearing deposits	\$ 19,616,028	\$ 1,381,858	\$ 20,997,886
Investments	2,223,731	208,534	2,432,265
Receivables -			
Accounts	1,602,283	103,075	1,705,358
Due from other funds	7,213,055	2,594	7,215,649
Due from other governmental agencies	1,749,427	4,253,828	6,003,255
Inventories, at cost	<u>88,508</u>	<u>386,059</u>	<u>474,567</u>
Total assets	<u>\$32,493,032</u>	<u>\$6,335,948</u>	<u>\$38,828,980</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,142,210	\$ 72,423	\$ 1,214,633
Accrued salaries and benefits payable	10,604,570	2,398,931	13,003,501
Due to other funds	4,350,000	2,865,649	7,215,649
Taxes paid under protest	<u>188,052</u>	<u>6,526</u>	<u>194,578</u>
Total liabilities	<u>16,284,832</u>	<u>5,343,529</u>	<u>21,628,361</u>
Fund balances-			
Nonspendable	88,508	386,059	474,567
Restricted	4,774,262	606,360	5,380,622
Committed	1,057,069	-	1,057,069
Unassigned	<u>10,288,361</u>	<u>-</u>	<u>10,288,361</u>
Total fund balances	<u>16,208,200</u>	<u>992,419</u>	<u>17,200,619</u>
Total liabilities and fund balances	<u>\$32,493,032</u>	<u>\$6,335,948</u>	<u>\$38,828,980</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
June 30, 2014

Total fund balances for governmental funds at June 30, 2014		\$ 17,200,619
Cost of capital assets at June 30, 2014:	\$ 81,695,118	
Less: Accumulated depreciation as of June 30, 2014:		
Buildings and improvements	(27,664,938)	
Furniture and equipment	<u>(15,705,960)</u>	38,324,220
Long-term liabilities at June 30, 2014:		
Bonds and certificates of indebtedness payable	(13,387,058)	
Capital lease payable	(2,036,412)	
Insurance claims payable	(1,886,866)	
Compensated absences payable	(2,746,305)	
Net OPEB obligation payable	(100,376,372)	
Legal fees payable	(375,000)	
Accrued interest payable	<u>(130,661)</u>	<u>(120,938,674)</u>
Net position at June 30, 2014		<u>\$ (65,413,835)</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Governmental Funds  
Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year Ended June 30, 2014

	General	Nonmajor Governmental	Total
REVENUES			
Parish sources:			
Ad valorem taxes	\$ 11,924,832	\$ -	\$ 11,924,832
Sales taxes	23,321,108	-	23,321,108
Other	<u>1,668,320</u>	<u>628,055</u>	<u>2,296,375</u>
Total parish sources	36,914,260	628,055	37,542,315
State sources	79,902,270	1,564,967	81,467,237
Federal sources	<u>56,772</u>	<u>22,121,895</u>	<u>22,178,667</u>
Total revenues	<u>116,873,302</u>	<u>24,314,917</u>	<u>141,188,219</u>
EXPENDITURES			
Current:			
Instruction -			
Regular programs	51,281,159	1,870,750	53,151,909
Special education programs	14,006,646	1,323,873	15,330,519
Vocational education programs	3,418,909	218,092	3,637,001
Other instructional programs	1,246,516	2,215	1,248,731
Special programs	739,335	7,414,387	8,153,722
Adult and continuing education programs	13,527	-	13,527
Support services -			
Pupil support services	4,984,991	1,056,184	6,041,175
Instructional staff support services	1,691,212	2,751,247	4,442,459
General administration	3,702,958	-	3,702,958
School administration	8,438,625	-	8,438,625
Business services	1,019,604	-	1,019,604
Operation and maintenance of plant services	9,597,281	34,718	9,631,999
Student transportation services	8,784,100	71,318	8,855,418
Central services	1,656,281	-	1,656,281
Non-instructional services -			
Food services	316,945	9,103,072	9,420,017
Facilities acquisition and construction	282,788	2,736,417	3,019,205
Debt service:			
Principal retirement	1,928,930	-	1,928,930
Interest and fiscal charges	<u>348,163</u>	<u>-</u>	<u>348,163</u>
Total expenditures	<u>113,457,970</u>	<u>26,582,273</u>	<u>140,040,243</u>
Excess (deficiency) of revenues over expenditures	<u>3,415,332</u>	<u>(2,267,356)</u>	<u>1,147,976</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	867,881	1,001,818	1,869,699
Transfers out	<u>(730,876)</u>	<u>(1,138,823)</u>	<u>(1,869,699)</u>
Total other financing sources (uses)	<u>137,005</u>	<u>(137,005)</u>	<u>-</u>
Net change in fund balances	3,552,337	(2,404,361)	1,147,976
FUND BALANCES, BEGINNING	<u>12,655,863</u>	<u>3,396,780</u>	<u>16,052,643</u>
FUND BALANCES, ENDING	<u>\$ 16,208,200</u>	<u>\$ 992,419</u>	<u>\$ 17,200,619</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Year Ended June 30, 2014

Total net change in fund balances for the year ended June 30, 2014 per statement of revenues, expenditures and changes in fund balances			\$ 1,147,976
The change in net position reported for governmental activities in the statements of activities is different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.			
Facilities acquisition, construction costs and equipment which are considered as expenditures on statement of revenues, expenditures and changes in fund balances	\$ 3,089,642		
Depreciation expense for year ended June 30, 2014	<u>(1,952,513)</u>	1,137,129	
Principal retirement considered as an expenditure on the statement of revenues, expenditures and changes in fund balance			1,928,930
Reduction in legal fees payable			125,000
Excess of compensated absences used over compensated absences earned			318,471
Net change in OPEB obligation for year ended June 30, 2014			(10,996,719)
Excess of insurance claims incurred over claims paid			223,013
Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis			<u>19,656</u>
Total change in net position for the year ended June 30, 2014 per statement of activities			<u>\$ (6,096,544)</u>

The accompanying notes are an integral part of the basic financial statements.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Statement of Fiduciary Net Position  
June 30, 2014

	<u>Agency Funds</u>
ASSETS	
Cash and interest-bearing deposits	\$1,617,749
Certificates of deposit	267,039
Accounts receivable	<u>3,794</u>
Total assets	<u>1,888,582</u>
LIABILITIES	
Due to other governmental units	36,812
Taxes paid under protest	274,742
School activity funds payable	<u>1,577,028</u>
Total liabilities	<u>\$1,888,582</u>

The accompanying note are an integral part of the basic financail statements.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the St. Landry Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsection of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LRS-R.S.) 17:51 to provide public education for the children within St. Landry Parish. The School Board is authorized by LRS-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of thirteen members who are elected from thirteen districts for terms of four years.

The School Board operates 33 schools within the parish with a total enrollment of 14,919 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government. The School Board has no component units nor is it a component unit of any other entity.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the fiduciary fund statements at the fund financial statement level.



ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

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

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental fund:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Additionally, the School Board reports the following fund types:

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds

Capital projects funds account for financial resources received and used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds -

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Collection Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

C. Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. In the fund financial statements, the “current financial resources” measurement focus is used. Under this measurement focus, only

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

**Basis of Accounting**

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues are classified by source and expenditures are classified by function and character. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

**Program revenues**

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

**Allocation of indirect expenses**

The School Board reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the statement of activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the statement of activities.

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

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in December, by the Parish Assessor, based on the assessed value and become due on December 31st of each year. The taxes become delinquent on January 1st. An enforceable lien attaches to the property as of January 31st. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are recognized when levied to the extent that they result in current receivables. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The fiduciary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Other Financing Sources (Uses)

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

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board.

Investments

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

Inventories

The cost of inventories is recorded as expenses when consumed on the government-wide financial statements and some inventories are reported as expenditures when purchased on the fund financial statements. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Food and Consumer Service through the Louisiana Department of Agriculture. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 55 years
Furniture and equipment	5 - 20 years

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from delayed recognition of expenditures or revenues, respectively. There are no deferred outflows or inflows at June 30, 2014.

Compensated Absences

All twelve-month employees earn from 12 to 18 days of vacation leave each year, depending on their length of service with the School Board. A maximum of 40 days of vacation time can be carried over to the next year. The School Board changed its policy in 2001. Before this there was no maximum. These hours were grandfathered in.

Nine-month and twelve month employees who are members of the Louisiana School Employees' Retirement system earn 10 days sick and personal leave each year. Other twelve-month employees earn from 12 to 18 days of sick leave each year, depending on length of service with the School Board. Accumulation of sick leave is unlimited. Upon death or retirement, unused accumulated sick leave of up to 25 days is paid to employees (or heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1998. For sick leave earned after July 1, 1998, under the Louisiana Teachers' Retirement System and for sick leave earned under the Louisiana School Employees' Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Upon resignation, all sick leave is forfeited.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave is accounted for as expenditure in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are recorded as noncurrent liabilities.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2014.

At June 30, 2014, employees of the School Board have accumulated and vested \$2,773,486 of compensated absence benefits payable.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. Since the School Board doesn't have a proprietary fund, all School Board long-term debt is used in governmental fund operations.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of a capital lease payable, QZAB certificates, QSCB certificates, and certificates of indebtedness.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For government-wide reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.



ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) laws through constitutional provisions or enabling legislation. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.
- c. Unrestricted net position – consist of all other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balances of the governmental funds are classified as follows.

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through resolutions approved by Board members.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board’s adopted policy, only Board members or the Board’s finance committee may assign amounts for specific purposes.
- e. Unassigned – all other spendable amounts.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

E. Budget Practices

Proposed budgets are prepared on a basis consistent with generally accepted accounting principles (GAAP) and are presented to the School Board by the Superintendent prior to the commencement of each fiscal year. After public hearings, the proposed budgets, after any amendments deemed necessary, are adopted by the Board. Budgetary amendments are processed in the same manner. Budgets are prepared only for the General Fund and all Special Revenue Funds. All appropriations lapse at the end of each fiscal year.

F. Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Ad valorem taxes	See Note 4
Sales taxes	See Note 14

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. These estimates include assessing the collectability of accounts receivable and the useful lives and impairment of tangible and intangible assets, among others. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from those estimates.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2014, the School Board has cash and interest-bearing deposits (book balances) totaling \$22,882,674 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 4,695,607	\$ 1,617,749	\$ 6,313,356
Interest-bearing accounts	14,705,330	-	14,705,330
Certificates of deposit	<u>1,596,949</u>	<u>267,039</u>	<u>1,863,988</u>
Total	<u>\$ 20,997,886</u>	<u>\$ 1,884,788</u>	<u>\$ 22,882,674</u>

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law these deposits (or the resulting bank balances) must be secured by federal deposit insurance or similar federal security or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at June 30, 2014, were secured as follows:

Bank balances	<u>\$ 25,056,817</u>
Federal deposit insurance	3,063,239
Pledged securities	<u>21,403,660</u>
Total	<u>24,466,899</u>
Amount uninsured	<u>\$ 589,918</u>

Deposits in the amount of \$21,403,660 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the School Board's name. The School Board does not have a policy for custodial credit risk. Deposits were under secured by approximately \$589,918 at June 30, 2014.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(3) Investments

At June 30, 2014, the School Board's investments were as follows:

Description	
Governmental Activities:	
Louisiana Asset Management Pool (LAMP)	\$ 1,636,625
Louisiana State Treasury Education Excellence Fund	<u>795,640</u>
Total investments	<u>\$ 2,432,265</u>

The School Board participates in the Louisiana Asset Management Pool (LAMP). The LAMP is an investment pool established as a cooperative endeavor to enable public entities of the State of Louisiana to aggregate funds for investment. The LAMP is not registered with the Securities and Exchange Commission (SEC) as an investment company. LAMP is intended to improve administrative efficiency and increase yield of participating public entities. The LAMP's portfolio securities are valued at market value even though amortized cost method is permitted by Rule 2a-7 of the Investment Company Act of 1940, as amended, which governs registered money market funds. Because the LAMP is not a money market fund, it has no obligation to conform to this rule.

The investment in LAMP is not exposed to custodial credit risk, and is not categorized in the three categories provided by GASB Codification Section I50.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. Credit risk is the risk that an issuer or other counterparty to an investment will be unable to meet its obligations. LAMP has a fund rating of AAA issued by Standard & Poors. Interest rate risk is the risk that changes in interest rates will adversely affect the estimated fair value of an investment. The investments in LAMP are stated at fair value based on quoted market rates. The fair value of investments is determined on a weekly basis by LAMP and the fair value of the School Board's investment in LAMP is the same as the value of the pool shares.

The School Board's other investment consists of amounts on deposit with the Louisiana State Treasury for the Education Excellence Fund. These funds are covered by Louisiana State Insurance. The School Board has reported their other investments at fair value at June 30, 2014. Fair value was determined by obtaining "quoted" year-end market prices.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Governmental Funds:

Interest rate risk: The state law does not address specific policies for managing interest rate risk. The School Board does not have a policy for interest rate risk. The following provides information about interest rate risk associated with the governmental funds investments:

Maturity	Fair Value	Type of Investment	
		LAMP	Education Excellence Fund
Less than 1 year	\$ 2,432,265	\$ 1,636,625	\$ 795,640
1 - 3 years	-	-	-
3 - 5 years	-	-	-
5 - 7 years	-	-	-
7 - 10 years	-	-	-
Greater than 10 years	-	-	-
	<u>\$ 2,432,265</u>	<u>\$ 1,636,625</u>	<u>\$ 795,640</u>

Credit rate risk: The credit rate risk of the governmental funds investments is managed by restricting investments to those authorized by R.S. 33:5162. The School Board does not have a policy for credit rate risk.

Description of Investment	Fair Value	Rating by Standard & Poor's	
		AAA	Not rated
LAMP	\$ 1,636,625	\$ 1,636,625	\$ -
Education Excellence	795,640	-	795,640
Total	<u>\$ 2,432,265</u>	<u>\$ 1,636,625</u>	<u>\$ 795,640</u>

Concentration of credit risk: R.S. 33:5162 provides that all fixed income investments be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2014, no more than 5 percent of the governmental fund's total investments were investments in any single issue.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(4) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2014, taxes were levied by the School Board in July 2013 and were billed to taxpayers by the Assessor in November 2013. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of St. Landry Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2014, taxes were levied on property with net assessed valuations totaling \$602,199,520 and were dedicated as follows:

Constitutional	4.37 mills
Operation, improvement and maintenance	4.29 mills
Salaries of teachers and other employees	<u>11.57 mills</u>
Total assessment	<u>20.23 mills</u>

Gross taxes levied for the current fiscal year totaled \$12,182,546. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$11,924,832.

(5) Receivables

At June 30, 2014, receivables consisted of the following:

Accounts	\$1,668,038
Accrued interest	5,076
Other	<u>32,244</u>
	<u>\$1,705,358</u>

(6) Due from Other Governmental Agencies

At June 30, 2014, due from other governmental agencies consisted of the following:

State of Louisiana, Department of Education	
for various appropriations and reimbursements	\$ 4,499,067
Other municipalities and agencies for taxes and various other reimbursements	<u>1,504,188</u>
	<u>\$ 6,003,255</u>

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(7) Capital Assets

Capital assets balances and activity for the year ended June 30, 2014 is as follows:

	Balance 7/1/2013	Additions	Deletions	Balance 6/30/2014
Capital assets not being depreciated:				
Land	\$ 3,693,133	\$ -	\$ -	\$ 3,693,133
Construction in progress	6,671,087	3,013,101	9,056,196	627,992
Other capital assets:				
Building and improvements	52,199,714	9,056,196	-	61,255,910
Furniture and equipment	16,225,206	76,541	183,664	16,118,083
Total	<u>78,789,140</u>	<u>12,145,838</u>	<u>9,239,860</u>	<u>81,695,118</u>
Less accumulated depreciation:				
Building and improvements	27,195,976	468,962	-	27,664,938
Furniture and equipment	14,406,073	1,483,551	183,664	15,705,960
Total	<u>41,602,049</u>	<u>1,952,513</u>	<u>183,664</u>	<u>43,370,898</u>
Net capital assets	<u>\$ 37,187,091</u>	<u>\$ 10,193,325</u>	<u>\$ 9,056,196</u>	<u>\$ 38,324,220</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 778,272
Special education programs	221,220
Vocational education programs	51,937
Other instructional programs	17,182
Special programs	115,003
Adult and continuing education programs	391
Pupil support services	86,106
Instructional staff support services	66,581
General administration	53,108
School administration	123,789
Business services	15,034
Operation and maintenance of plant services	135,504
Student transportation services	127,890
Central services	22,649
Food services	137,847
Total depreciation expense	<u>\$ 1,952,513</u>

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(8) Accounts, Salaries, and Other Payables

At June 30, 2014, accounts, salaries, and other payables consisted of the following:

Salaries and benefits payable	\$ 12,976,320
Accounts	1,187,083
Other liabilities	222,128
	<u>\$ 14,385,531</u>

(9) Long-Term Liabilities

The School Board issues certificates of indebtedness, lease financing, qualified zone academy certificates of indebtedness (QZAB) and qualified school construction bonds (QSCB) secured by General Fund revenues. This debt is used to finance the purchase of specific equipment and to make improvements to existing schools.

During the fiscal year ending June 30, 2012, the School Board entered into a lease agreement for the acquisition of forty (40) buses totaling \$2,862,080. At June 30, 2014, the buses had a value of \$2,075,008 (net of \$787,072 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

All of the School Board's long-term debt is associated with governmental activities. Workmen's compensation claims are generally liquidated by the General Fund and School Food Service Special Revenue Fund. Claims and judgments (included in insurance claims), compensated absences, and net OPEB obligation are generally liquidated by the General Fund and arbitrage is generally liquidated by the capital projects funds. Long-term debt currently outstanding is as follows:

Capital leases, QZAB certificates, QSCB bonds, and certificates of indebtedness payable:

Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
\$ 2,862,080	10/07/11	10/07/20	3.99%	\$ 2,036,412
7,916,000	07/25/07	07/25/17	0.85%	3,166,400
10,000,000	05/01/11	03/15/26	1.05%	9,700,000
260,100	01/24/13	01/14/18	0.00%	190,658
2,800,000	09/14/05	02/01/15	3.87%	330,000
<u>\$23,838,180</u>				<u>\$15,423,470</u>



ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

A. Changes in General Long-Term Liabilities

During the year ended June 30, 2014, the following changes occurred in long-term liabilities transactions and balances:

	Balance 7/1/2013	Additions	Reductions	Balance 6/30/2014	Due Within One Year
QSCB Bonds	\$ 9,700,000	\$ -	\$ -	\$ 9,700,000	\$ -
QZAB Certificates	3,958,000	-	791,600	3,166,400	791,600
2004 Certificates	520,000	-	520,000	-	-
2005 Certificates	650,000	-	320,000	330,000	330,000
2012 Certificates	239,976	-	49,318	190,658	50,968
Capital lease	2,284,424	-	248,012	2,036,412	257,908
Legal fees	500,000	-	125,000	375,000	125,000
Insurance Claims	2,109,879	-	223,013	1,886,866	-
Compensated Absences	3,219,069	-	445,583	2,773,486	27,181
Net OPEB obligation	<u>89,379,653</u>	<u>18,344,800</u>	<u>7,348,081</u>	<u>100,376,372</u>	<u>-</u>
	<u>\$112,561,001</u>	<u>\$18,344,800</u>	<u>\$10,070,607</u>	<u>\$120,835,194</u>	<u>\$ 1,582,657</u>

B. Annual debt service requirements to maturity for the capital lease are as follows:

Year Ending June 30	Principal	Interest	Total
2015	\$ 257,908	\$ 81,252	\$ 339,160
2016	268,198	70,962	339,160
2017	278,899	60,261	339,160
2018	290,027	49,133	339,160
2019	301,599	37,561	339,160
2020-2024	<u>639,781</u>	<u>38,539</u>	<u>678,320</u>
	<u>\$ 2,036,412</u>	<u>\$ 337,708</u>	<u>\$ 2,374,120</u>

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Annual debt service requirements to maturity for the QZAB certificates of indebtedness are as follows:

Year Ending June 30	Principal	Interest	Total
2015	\$ 791,600	\$ 67,286	\$ 858,886
2016	791,600	67,286	858,886
2017	791,600	67,286	858,886
2018	791,600	67,286	858,886
	<u>\$ 3,166,400</u>	<u>\$ 269,144</u>	<u>\$ 3,435,544</u>

Annual debt service requirements to maturity for the QSCB bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2015	\$ -	\$ 101,364	\$ 101,364
2016	-	101,364	101,364
2017	-	101,364	101,364
2018	-	101,364	101,364
2019	-	101,364	101,364
2020-2024	-	506,820	506,820
2025-2026	9,700,000	50,682	9,750,682
	<u>\$ 9,700,000</u>	<u>\$ 1,064,322</u>	<u>\$ 10,764,322</u>

Annual debt service requirements to maturity for the certificates of indebtedness are as follows:

Year Ending June 30	Principal	Interest	Total
2015	\$ 380,968	\$ 12,771	\$ 393,739
2016	52,664	-	52,664
2017	54,435	-	54,435
2018	32,591	-	32,591
	<u>\$ 520,658</u>	<u>\$ 12,771</u>	<u>\$ 533,429</u>

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Annual payment requirements for legal fees payable are as follows:

Year Ending June 30	Total
2015	\$ 125,000
2016	125,000
2017	125,000
	<u>\$ 375,000</u>

(10) Post Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2009, the School Board began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the School Board's future cash flows. Because the School Board adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2009 liability.

**Plan Description:** In accordance with State statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits upon reaching retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through the Louisiana Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board. The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an agent multiple-employer plan for financial reporting purposes and for this valuation. The plan does not issue a stand-alone financial report.

Employees of the School Board are covered by four different retirement plans as explained further in Note 15.

**Funding Policy:** The plan is funded on a "pay-as-you-go" basis, with the School Board contributing approximately \$7,348,081 for the fiscal year ended June 30, 2014, for retirees and their dependents. No assets have been segregated and restricted to provide post employment benefits.

Retirees contribute approximately 25% of the retiree only coverage for the basic core and premium buy-up plans respectively, and one-half of the cost of dependent coverage. Active employees contribute approximately 25% of the employee only coverage for the basic core and premium buy-up plans, respectively, and one-half of the cost of dependent coverage.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

The School Board provides an employer paid life insurance benefit to all active employees and retirees. Employees and retirees hired on or before January 1, 2002 receive a life insurance benefit of one and one-half times their most recent salary. Employees hired on July 2, 2002 or thereafter life insurance benefit is restricted to \$50,000. At age 70 the life insurance benefit is reduced to \$7,500 for retirees.

**Annual OPEB Cost and Net OPEB Obligation:** The School Board's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The ARC was calculated as part of the July 1, 2013 actuarial valuations performed by outside actuary consultants.

The following table shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the School Board's net OPEB obligation:

Annual required contribution	\$ 18,344,800
Contributions made	<u>(7,348,081)</u>
Increase in net OPEB obligation	10,996,719
Net OPEB obligation - beginning of year	<u>89,379,653</u>
Net OPEB obligation - end of year	<u>\$100,376,372</u>

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of 2012, 2013, and 2014 follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2012	\$ 19,557,400	39.8%	\$ 78,181,774
6/30/2013	\$ 18,619,000	39.9%	\$ 89,379,653
6/30/2014	\$ 18,344,800	40.1%	\$ 100,376,372

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Funded Status and Funding Progress: The funded status of the plan as of July 1, 2013, was as follows:

Actuarial accrued liability (AAL)	\$ 271,192,600
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 271,192,600</u>
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	\$ 56,477,800
UAAL as a percentage of covered payroll	480.2%

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

The schedule of funding progress included in required supplementary information following the notes to the financial statements presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

The ARC for the year was determined as part of the July 1, 2013 actuarial valuation using the following methods and assumptions:

Actuarial cost method	Projected unit credit
Investment return	4% (net of administrative expenses)
Healthcare inflation rate	8% and 6% for pre-Medicare and Medicare eligibles, respectively, scaling down to ultimate rate of 4.5%
UAAL amortization method	Level percentage of payroll, open
Remaining amortization period	25
Projected salary increases	3%

(11) Risk Management

The School Board is partially self-insured in regards to workers' compensation insurance. Under the terms of an excess workers' compensation insurance agreement with a private insurance company in effect at June 30, 2014, the School Board's maximum liability per occurrence is \$300,000 for all claims paid during the year. The School Board reported a claims liability of \$1,886,866 on the government-wide financial statements at June 30, 2014. The School Board purchases commercial insurance for individuals' claims in excess of \$300,000. There have been no significant reductions in the insurance coverage during the year, nor have settlements exceeded coverage for the past three years.

(12) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 2014, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(13) Excess of Expenditures Over Appropriations

The General Fund incurred expenditures in excess of appropriations totaling \$611,376 for the year ended June 30, 2014.

(14) Sales and Use Taxes

The School Board collects a one percent sales and use tax on all taxable sales within the Parish. The proceeds of this tax must be used for teachers' salaries and for expenses of operating the schools. The School Board also collects a one percent sales and use tax levied through the Educational Facilities and Improvement District of the Parish of St. Landry. The proceeds of this tax must be used to supplement employee salaries and benefits. The St. Landry Parish Sales Tax Commission has authorized the St. Landry Parish School Board to collect sales and use taxes for all taxing bodies within the parish beginning July 1, 1992. The School Board retains one percent of all collections as a collection fee. The collection and distribution of sales taxes are accounted for in the Sales Tax Agency Fund.

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:513 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year June 30, 2014.

Taxing Bodies	Total Collections	Collection Cost	Refunds	Net Distribution
St. Landry Parish School Board (3.55%) & School Board (1.0%)	\$ 11,698,443	\$ -	\$ 20,955	\$11,677,488
Solid Waste Commission (.8%)	9,342,146	93,421	16,763	9,231,962
EFID (1.0%)	11,676,901	-	20,955	11,655,946
Law Enforcement District (.75%)	8,758,261	87,583	15,716	8,654,962
Road District #1 (2.0%)	2,550,518	25,505	-	2,525,013
Town of Washington (1.2%)	134,340	1,343	-	132,997
Town of Melville (2.2%)	159,191	1,592	-	157,599
Town of Grand Coteau (2.0%)	234,673	2,347	115	232,211
Town of Arnaudville (2.0%)	576,632	5,766	-	570,866
City of Eunice (2.2%)	5,214,533	52,145	18,610	5,143,778
City of Opelousas (2.2%)	9,093,359	90,934	6,243	8,996,182
Town of Port Barre (2.2%)	610,317	6,112	-	604,205
Town of Sunset (2.0%)	622,739	6,227	-	616,512
Town of Krotz Springs (1.0%)	279,604	2,796	1	276,807
Village of Cankton (1.0%)	26,907	269	-	26,638
	<u>\$ 60,978,564</u>	<u>\$ 376,040</u>	<u>\$ 99,358</u>	<u>\$ 60,503,166</u>

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(15) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRSL)

Plan Description: The School Board participates in two membership plans of the TRSL, the Regular Plan and Plan A. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy: Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular Plan and Plan A, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 27.2 percent of annual covered payroll for the Regular Plan and 32.6 percent for Plan A. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

Contributions by the School Board to the TRSL for the years ending June 30, 2014, 2013, and 2012, were \$16,871,188, \$14,989,647 and \$16,545,782, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description: The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.



ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

Funding Policy: Plan members are required to contribute 7.5 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 32.3 percent. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

Contributions by the School Board to the LSERS for the years ending June 30, 2014, 2013, and 2012 were \$1,681,526, \$1,621,574, and \$1,787,632, respectively, equal to the required contributions for each year.

(16) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2014 follows:

	<u>Amount</u>
Ambres, Milton L.	\$ 6,400
Boss, Kyle C.	9,600
Cassimere, Raymond	9,600
Frank, Josie Gale	9,900
Fruge, Harry	9,900
Gerace, Candy	9,600
Jolivette, Faltery Anthony	2,400
Perron, Donnie J.	9,600
Richard Sr., Quincy Mason	1,600
Ross, Charles	9,600
Sias, Hazel	800
Standberry, Anthony	9,600
Wagley, David R.	9,600
Woods, Stephen Wayne	6,400
Wyble, Huey J.	9,600
Young, Roger	9,600
	<u>\$ 123,800</u>

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(17) Fund Balance

As of June 30, 2014, fund balances are composed of the following:

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable -			
Inventory	\$ 88,508	\$ 386,059	\$ 474,567
Restricted -			
Sales taxes for salaries and benefits	4,774,262	-	4,774,262
Child nutrition	-	394,960	394,960
Insurance	-	15,227	15,227
Debt service	-	196,173	196,173
Committed -			
Emergency	657,192	-	657,192
Worker's compensation	399,877	-	399,877
Unassigned	<u>10,288,361</u>	<u>-</u>	<u>10,288,361</u>
Total	<u>\$16,208,200</u>	<u>\$ 992,419</u>	<u>\$17,200,619</u>

(18) Beginning Net Position Adjustment

The following schedule reconciles June 30, 2013, net position as previously reported, to beginning net position, as restated, as a result of a reclassification of previously reported assets by the adoption of GASB Statement No. 65. Debt issuance costs reported as assets prior to GASB Statement No. 65 have been reclassified into net position.

June 30, 2013 net position, as previously reported	\$ (58,961,816)
Prior period adjustment:	
Change in accounting principle:	
Reclassification of assets	<u>(355,475)</u>
Total	<u>\$ (59,317,291)</u>

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

(19) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2014 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	<u>\$ 7,213,055</u>	<u>\$ 4,350,000</u>
Nonmajor funds:		
Lunch	-	398,371
Title I	-	1,546,214
Migrant	2	-
Title II	-	123,986
REAP	-	54,054
IDEA	-	484,643
Summer Feeding	-	13,654
Carl Perkins	-	6,648
EETT	-	2,781
Title III	501	-
CCLC	2,091	-
LA4	-	183,150
21st Century	-	52,148
Total nonmajor funds	<u>2,594</u>	<u>2,865,649</u>
Total	<u>\$ 7,215,649</u>	<u>\$ 7,215,649</u>

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds. The other receivable balances are for short-term loans. All interfund balances will be repaid within one year.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Transfers consisted of the following at June 30, 2014:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$ 867,881	\$ 730,876
Nonmajor funds:		
Lunch	826,468	-
Title I	118,389	691,146
Title II	5,578	61,225
REAP	-	58,423
IDEA	36,043	249,401
Title III	-	437
LA4	15,340	40,424
21st Century	-	37,767
Total nonmajor funds	<u>1,001,818</u>	<u>1,138,823</u>
Total	<u>\$ 1,869,699</u>	<u>\$ 1,869,699</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(20) New Accounting Pronouncements

In June 2012, the GASB approved Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB Statement No. 68 addresses accounting and financial reporting for pensions that are provided to the employees of state and local governmental employers through pension plans that are administered through trusts or equivalent arrangements that meet the criteria established by this standard. The provisions of GASB Statement No. 68 must be implemented by the School Board for the year ending June 30, 2015. The effect of implementation on the School Board's financial statements has not been determined.

(21) Subsequent Event Review

The School Board's management has evaluated subsequent events through December 30, 2014, the date which the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana  
General Fund

Budgetary Comparison Schedule  
For the Year Ended June 30, 2014

	2014			Variance
	Budget		Actual	Positive (Negative)
	Original	Final		
REVENUES				
Parish sources:				
Ad valorem taxes	\$ 11,420,000	\$ 11,420,000	\$ 11,924,832	\$ 504,832
Sales taxes	11,800,000	11,800,000	23,321,108	11,521,108
Other	867,000	867,000	1,668,320	801,320
Total parish sources	24,087,000	24,087,000	36,914,260	12,827,260
State sources	79,678,000	79,678,000	79,902,270	224,270
Federal sources	35,000	35,000	56,772	21,772
Total revenues	103,800,000	103,800,000	116,873,302	13,073,302
EXPENDITURES				
Current:				
Instruction -				
Regular programs	51,832,834	51,832,834	51,281,159	551,675
Special education programs	15,188,377	15,188,377	14,006,646	1,181,731
Vocational education programs	2,769,272	2,769,272	3,418,909	(649,637)
Other instructional programs	1,162,618	1,162,618	1,246,516	(83,898)
Special programs	590,105	590,105	739,335	(149,230)
Adult and continuing education programs	20,000	20,000	13,527	6,473
Support services -				
Pupil support services	5,029,230	5,029,230	4,984,991	44,239
Instructional staff support services	1,691,510	1,691,510	1,691,212	298
General administration	3,127,245	3,127,245	3,705,538	(578,293)
School administration	7,974,328	7,974,328	8,438,625	(464,297)
Business services	1,001,647	1,001,647	1,019,604	(17,957)
Operation and maintenance of plant services	9,059,462	9,059,462	9,597,281	(537,819)
Student transportation services	9,080,793	9,080,793	8,784,100	296,693
Central services	1,796,973	1,796,973	1,656,281	140,692
Non-instructional services -				
Food services	-	-	316,945	(316,945)
Community service operations	3,200	3,200	(2,580)	5,780
Facilities acquisition and construction	-	-	282,788	(282,788)
Debt service:				
Principal retirement	2,280,000	2,280,000	1,928,930	351,070
Interest and fiscal charges	239,000	239,000	348,163	(109,163)
Total expenditures	112,846,594	112,846,594	113,457,970	(611,376)
Excess (deficiency) of revenues over expenditures	(9,046,594)	(9,046,594)	3,415,332	12,461,926
OTHER FINANCING SOURCES (USES)				
Sale of assets	5,000	5,000	-	(5,000)
Transfers in	11,157,000	11,157,000	867,881	(10,289,119)
Transfers out	(1,180,000)	(1,180,000)	(730,876)	449,124
Total other financing sources (uses)	9,982,000	9,982,000	137,005	(9,844,995)
Excess of revenues and other sources over expenditures and other uses	\$ 935,406	\$ 935,406	3,552,337	\$ 2,616,931
FUND BALANCE, BEGINNING			12,655,863	
FUND BALANCE, ENDING			\$ 16,208,200	

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Schedule of Funding Progress  
For the Year Ended June 30, 2014

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2011	\$ -	\$257,631,800	\$257,631,800	0.0%	\$ 72,813,900	353.8%
July 1, 2012	-	271,629,000	271,629,000	0.0%	57,889,000	469.2%
July 1, 2013	-	271,192,600	271,192,600	0.0%	56,477,800	480.2%

**INTERNAL CONTROL, COMPLIANCE**

**AND**

**OTHER MATTERS**



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Retired  
Conrad O. Chapman, CPA\* 2006

## INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

\* A Professional Accounting Corporation

Mr. Edward D. Brown, Superintendent,  
and Members of the St. Landry Parish School Board  
Opelousas, Louisiana

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. Landry Parish School Board, (the School Board) as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 30, 2014.

### Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

Our consideration of internal control over was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying summary schedule of current and prior year audit findings and corrective action plan, we identified certain deficiencies in internal control that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as items 2014-001(IC), 2014-002(IC), and 2014-003(IC) to be material weaknesses.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying summary schedule of current and prior year audit findings as items 2014-004(C), 2014-005(C), and 2014-006(C).

## **School Board's Response to Findings**

The School Board's response to the findings identified in our audit is described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly the communication is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

December 30, 2014  
Ville Platte, Louisiana

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Mr. Edward D. Brown, Superintendent,  
and Members of the St. Landry Parish School Board  
Opelousas, Louisiana

### Report on Compliance for Each Major Federal Program

We have audited the St. Landry Parish School Board's (the School Board) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2014. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

### Management's Responsibility

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

### Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School Board's compliance.

### ***Opinion on Each Major Federal Program***

In our opinion, St. Landry Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

### **Report on Internal Control over Compliance**

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

December 30, 2014  
Ville Platte, Louisiana

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2014

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
U. S. Department of Education:				
Passed through State Department of Education:				
Migrant Education - State Grant Program	28-14-MF-49	84.011	\$ 125,799	\$ 125,799
Twenty-First Century Community Learning Centers	28-14-C8-49	84.287	501,208	501,208
Vocational Education-Basic Grants to States - Carl Perkins Basic Grant	28-13-02-49	84.048	218,092	218,092
Race to the Top	28-12-RT-49	84.413	207,485	207,485
Rural Education	RE-13-RE-49	84.358	279,461	279,461
Special Education-Preschool Grants - SPED IDEA-Part B	28-13-P1-49	84.173	116,807	116,807
Special Education-Grants to States - SPED IDEA-Part B	28-13-B1-49	84.027	3,171,620	3,171,620
Title I Grants to Local Education Agencies - Title I-Part A Basic Grant*	28-14-T1-49	84.010	9,089,120	9,089,120
Language Instruction for Limited English Proficient and Immigrant Students IASA Title III	28-14-60-49	84.365	19,583	19,583
Eisenhower Professional Development State Grants - IASA Title II*	28-14-50-49	84.367	<u>817,755</u>	<u>817,755</u>
Total U.S. Department of Education			<u>14,546,930</u>	<u>14,546,930</u>
U.S. Department of Health and Human Services:				
Passed through Louisiana Department of Social Services -				
Temporary Assistance For Needy Families- Cecil J. Picard LA 4 Program	28-14-36-49	93.558	<u>541,753</u>	<u>541,753</u>
Total U.S.Department of Health and Human Services			<u>541,753</u>	<u>541,753</u>
U.S. Department of Agriculture:				
Passed through State Department of Education -				
National School Lunch Program - National School Lunch Program*	N/A	10.555	5,255,306	5,255,306
School Breakfast Program - National School Breakfast Program*	N/A	10.555	1,709,456	1,709,456
Summer Food Service Program for Children - Summer Food Service Program*	N/A	10.559	<u>68,450</u>	<u>68,450</u>
Total U.S. Department of Agriculture			<u>7,033,212</u>	<u>7,033,212</u>
U.S. Department of Defense:				
NJROTC Program	N/A	N/A	<u>56,772</u>	<u>56,772</u>
TOTAL FEDERAL AWARDS			<u>\$ 22,178,667</u>	<u>\$ 22,178,667</u>

\* Indicates major program

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2014

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the St. Landry Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2014. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: Title I, Title II Improving Teacher Quality, and Child Nutrition.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2014.

(3) Commodities

Nonmonetary assistance is reported in the schedule at the fair value of the commodities received and disbursed. At June 30, 2014, the School Board had \$386,059 of commodities inventory remaining.

(4) Relationship to Fund Financial Statements

Federal financial assistance revenues are reported in the School Board's fund financial statements as follows:

From federal sources:

General Fund	\$ 56,772
Special Revenue Funds	<u>22,121,895</u>
Total	<u>\$22,178,667</u>

(5) Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 2014, which will differ from the schedule by the amount of encumbrances as of June 30, 2014.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended June 30, 2014

Part I. Summary of Auditor's Results:

1. The auditor's report expresses an unmodified opinion on the financial statements of the School Board.
2. Three deficiencies in internal control were disclosed by the audit of the financial statements. These deficiencies were considered to be material weaknesses.
3. Three instances of noncompliance material to the financial statements, which are required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No deficiencies in internal control over major federal award programs were reported by the audit of the financial statements. No material weaknesses are reported with respect to major federal award programs.
5. The auditors' report on compliance for the major federal award programs for the School Board expresses an unmodified opinion on all major federal programs.
6. The audit disclosed no findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. The following programs were considered to be major programs: Title I (84.010), Title II Improving Teacher Quality (84.367), and Child Nutrition (10.555 and 10.559).
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of OMB Circular A-133 was \$665,360.
9. The auditee did not qualify as a low-risk auditee under Section 530 of OMB Circular A-133.

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

Internal Control –

See Internal Control Findings 2014-001(IC), 2014-002(IC), and 2014-003(IC) on the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

Compliance Findings –

See Compliance Findings 2014-004(C), 2014-005(C), and 2014-006(C) on the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended June 30, 2014

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of OMB Circular A-133:

There were no internal control or compliance findings noted for the year ended June 30, 2014.



ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan  
Year Ended June 30, 2014

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Date of Completion
CURRENT YEAR (6/30/14) --						
<u>Internal Control:</u>						
2014-001(IC)	2013	The School Board did not conduct a physical inventory of fixed assets for the audit year ended June 30, 2014.		The School Board will perform an annual inventory count of fixed assets at the end of each fiscal year.	Tressa Miller, Director of Finance	6/30/15
2014-002(IC)	Unknown	The School Board is not providing the proper oversight of the school activity accounts. The lack of adequate oversight provides the opportunity for the misappropriation of cash and the funds designated for a particular club to be expended by another group.		The School Board performs routine audits of the school activity funds. In the past, school administrators allowed certain groups to spend funds that were not available to their group, which has created negative cash balances for some groups. All school administrators have been informed of the proper procedures for spending school activity funds.	Tressa Miller, Director of Finance	6/30/15
2014-003(IC)	2014	In April of 2014, the School Board was alerted that money may have been taken from one of the school activity accounts. After performing an internal audit, it was determined that \$3,179 was misappropriated by a coach. The St. Landry Parish School Board did not terminate the coach because cash is typically not handled by this employee. The District Attorney was notified, as well as the Louisiana Legislative Auditor and the Investigative Division of the Louisiana Department of Justice.	Yes	The School Board will monitor school activity funds more closely and discuss proper internal controls with school administrators. Also, any transactions handled by the coach in the future will also involve the assistant coach or the athletic director. Restitution was made in full on September 25, 2014.	Tressa Miller, Director of Finance	09/25/14
<u>Compliance:</u>						
2014-004(C)	2012	The School Board made improper payments for excess insurance premiums for certain board members in violation of Article 7 Section 14 of the Louisiana Constitution. These amounts have been outstanding for several fiscal periods. The uncleared receivable for these payments is \$361 at June 30, 2014.		The School Board's attorney has sent out letters requesting payment on the remaining balances in an effort to collect before the prescriptive period ends.	Tressa Miller, Director of Finance	6/30/15

(continued)

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan (Continued)  
Year Ended June 30, 2014

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Date of Completion
CURRENT YEAR (6/30/14) --						
<u>Compliance:</u>						
2014-005(C)	2013	The School Board did not properly present the budget in accordance with the Louisiana Local Government Budget Act (R.S. 36:1305(c)(2)(a)).		The School Board will present the budget in the format required by the Louisiana Local Government Budget Act in the future.	Tressa Miller, Director of	6/30/15
2014-006(C)	2014	The School Board's deposits were not fully collateralized at June 30, 2014. Louisiana Revised Statute 39:1225 states that the amount of the securities pledged by the financial institution shall at all times be equal to one hundred percent of the amount of collected funds on deposit to the credit of each depositing authority except that portion of the deposits insured by FDIC. At June 30, 2014 the School Board had deposits in the amount of \$589,918 unsecured.		The School Board agrees with this finding and will monitor deposits on a recurring basis to ensure compliance with Louisiana Revised Statute 39:1225.	Tressa Miller, Director of Finance	06/30/15
PRIOR YEAR (6/30/13) --						
<u>Internal Control:</u>						
2013-004(IC)	Unknown	The School Board's interfund accounts are not being reconciled properly or on a timely basis.	Yes			
2013-005(IC)	2013	The School Board does not have adequate back-up for various software applications.	Yes			
2013-006(IC)	2013	The School Board did not conduct a physical inventory of fixed assets for the audit year ended June 30, 2013.	No	See current year finding 2014-001(C)		

(continued)

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan (Continued)  
Year Ended June 30, 2014

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Date of Completion
PRIOR YEAR (6/30/13) --						
<u>Internal Control:</u>						
2013-007(IC)	Unknown	The School Board is not providing the proper oversight of the school activity accounts. The lack of adequate oversight provides the opportunity for the misappropriation of cash and the funds designated for a particular club to be expended by another group.	No	See current year finding 2014-002(IC).		
2013-008(IC)	2013	The School Board did not approve 1 out of 5 reimbursements requests before submission to the State.	Yes			
2013-009(IC)	2013	The School Board did not maintain proof of income received during its verification process on 1 out of 15 students selected for testing.	Yes			
2013-010(IC)	2013	The School Board did not verify that the entities that they entered into a procurement contract with were not suspended or debarred for 1 out of the 3 transactions that were selected for testing.	Yes			
<u>Compliance:</u>						
2013-001(C)	2012	The School Board made improper payments for excess insurance premiums for certain board members in violation of Article 7 Section 14 of the Louisiana Constitution. These amounts have been outstanding for several fiscal periods. The uncleared receivable for these payments is \$361 at June 30, 2014.	No	See current year finding 2014-004(C)		

(continued)

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan (Continued)  
Year Ended June 30, 2014

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Date of Completion
PRIOR YEAR (6/30/13) --						
<u>Compliance:</u>						
2013-002(C)	2013	The total actual revenues were less than budgeted revenues by \$3,037,311 in Title I fund and \$476,213 in the Lunch fund, which is a variance of 36 percent and 6 percent, respectively. This is a violation of LRS 39:1311.	Yes			
2013-003(C)	2013	The School Board did not properly present the budget in accordance with the Louisiana Local Government Budget Act (R.S. 36:1305(c)(2)(a)).	No	See current year finding 2014-005(C)		

**ST. LANDRY PARISH SCHOOL BOARD**

**SPECIAL AGREED-UPON PROCEDURES  
REPORT ON SCHOOL BOARD  
PERFORMANCE MEASURES**

Fiscal Year Ended June 30, 2014

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

Mr. Edward D. Brown, Superintendent  
and Members of the St. Landry Parish School Board  
Opelousas, Louisiana

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

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

### **I. General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)**

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures
- Total General Fund Equipment Expenditures
- Total Local Taxation Revenue
- Total Local Earnings on Investment in Real Property
- Total State Revenue in Lieu of Taxes
- Nonpublic Textbook Revenue
- Nonpublic Transportation Revenue

There were no exceptions noted.

**II. Education Levels of Public School Staff (Schedule 2)**

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers” (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

There were no exceptions noted.

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

There were no exceptions noted.

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

There were no exceptions noted.

**III. Number and Type of Public Schools (Schedule 3)**

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

There were no exceptions noted.

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

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

There were discrepancies between the schedule and the individuals’ personnel files in 2 of the twenty-five individuals sampled.

Management’s Response: There have been discrepancies between our accounting software data and that being submitted through the PEP report. Directives have been given to employees when entering data, which will be adhered to. New accounting software has been purchased and installed, and will help minimize these discrepancies in future years.



**V. Public School Staff Data: Average Salaries (Schedule 5)**

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

There were no exceptions noted.

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

There were no exceptions noted.

**VI. Class Size Characteristics (Schedule 6)**

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

There were no exceptions noted.

**VII. Louisiana Educational Assessment Program (LEAP) (Schedule 7)**

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by St. Landry Parish School Board.

There were no exceptions noted.

**VIII. The Graduation Exit Exam (GEE) (Schedule 8)**

11. The Graduation Examination (GEE) is no longer administered. This schedule is no longer applicable.

**IX. iLEAP Tests (Schedule 9)**

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by St. Landry Parish School Board.

There were no exceptions noted.

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

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

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Ville Platte, Louisiana  
December 30, 2014

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

Schedules Required by State Law (R.S. 24:514 – Performance and Statistical Data)  
As of and for the Year Ended June 30, 2014

**Schedule 1 – General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

**Schedule 2 – Education Levels of Public School Staff**

This schedule includes the certificated and uncertificated number and percentage of full-time classroom teachers and the number and percentage of principals and assistant principals with less than a Bachelor's; Master's; Master's +30; Specialist in Education; and Ph. D or Ed. D degrees. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 3 – Number and Type of Public Schools**

This schedule includes the number of elementary, middle/junior high, secondary and combination schools in operation during the fiscal year. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 4 – Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers**

This schedule includes the number of years of experience in teaching for assistant principals, principals, and full-time classroom teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 5 – Public School Staff Data: Average Salaries**

This schedule includes average classroom teachers salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 6 – Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students. This data is currently reported to the Legislature in the Annual Financial and Statistical Report (AFSR).

**Schedule 7 – Louisiana Educational Assessment Program (LEAP)**

This schedule represents student performance testing data and includes summary scores by district for grades 4 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

**Schedule 8 – Graduation Exit Examination (GEE)**

The Graduation Exit Examination (GEE) is no longer administered. This schedule is no longer applicable.

**Schedule 9 – iLEAP Tests**

This schedule represents student performance testing data and includes a summary for grades 3, 5, 6, and 7 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 1

General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2014

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 40,039,022	
Other Instructional Staff Activities	4,119,151	
Instructional Staff Employee Benefits	23,788,698	
Purchased Professional and Technical Services	405,132	
Instructional Materials and Supplies	1,537,391	
Instructional Equipment	24,750	
Total Teacher and Student Interaction Activities		\$ 69,914,144

Other Instructional Activities		133,536
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Pupil Support Services	4,984,991	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		4,984,991

Instructional Staff Services	1,679,781	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		1,679,781

School Administration	8,438,625	
Less: Equipment for School Administration	-	
Net School Administration		8,438,625

Total General Fund Instructional Expenditures		<u>\$ 85,151,077</u>
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Total General Fund Equipment Expenditures		<u>\$ 3,698</u>
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**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 2,497,330
Renewable Ad Valorem Tax	9,063,538
Debt Service Ad Valorem Tax	32
Up to 1% of Collections by the Sheriff on Taxes	372,683
Other than School Taxes	
Sales and Use Taxes	22,233,074
Total Local Taxation Revenue	<u>\$ 34,166,657</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 15,951
Earnings from Other Real Property	1,864
Total Local Earnings on Investment in Real Property	<u>\$ 17,815</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 124,977
Revenue Sharing - Other Taxes	453,735
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 578,712</u>

Nonpublic Textbook Revenue	<u>\$ 68,037</u>
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Nonpublic Transportation Revenue	<u>\$ -</u>
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ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 2

Education Levels of Public School Staff  
As of October 1, 2013

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	-	12	17.14%	-	-	-	-
Bachelor's degree	610	74.30%	57	81.43%	4	5.48%	-	-
Master's degree	172	20.95%	1	1.43%	50	68.49%	-	-
Master's degree + 30	33	4.01%	-	-	17	23.29%	-	-
Specialist in education	3	0.37%	-	-	1	1.37%	-	-
Ph. D. or Ed. D.	3	0.37%	-	-	1	1.37%	-	-
Total	821	100.00%	70	100.00%	73	100.00%	-	-

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 3

Number and Type of Public Schools  
For the Year Ended June 30, 2014

Type	Number
Elementary	19
Middle/Junior High	7
Secondary	6
Combination	1
Total	33

Note: Schools opened or closed during the fiscal year are included on this schedule.

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 4

Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers  
As of October 1, 2013

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant principals	0	0	10	3	6	7	9	35
Principals	0	0	0	5	8	10	15	38
Classroom teachers	135	48	243	118	128	108	111	891
Total	135	48	253	126	142	125	135	964



ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 5

Public School Staff Data: Average Salaries  
For the Year Ended June 30, 2014

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average classroom teachers' salary including extra compensation	46,144	46,121
Average classroom teachers' salary excluding extra compensation	45,617	45,592
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	917	915

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

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 6

Class Size Characteristics  
As of October 1, 2013

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	46.2%	1,380	46.1%	1,377	7.2%	218	0.5%	14
Elementary activity classes	44.4%	146	31.0%	102	11.2%	37	13.4%	44
Middle/Junior High	45.5%	326	38.3%	275	13.8%	99	2.4%	17
Middle/Junior High activity classes	79.8%	142	10.7%	19	8.4%	15	1.1%	2
High	64.3%	1,016	22.9%	360	12.5%	198	0.3%	5
High activity classes	94.4%	358	4.0%	15	1.6%	6	0.0%	-
Combination	81.6%	226	16.6%	46	1.8%	5	0.0%	-
Combination activity classes	69.6%	23	15.2%	5	15.2%	5	0.0%	-

**Note:**

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

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 7

Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3%	4%	3%	9%	5%	4%
Mastery	26%	21%	19%	18%	16%	16%
Basic	47%	50%	51%	38%	43%	45%
Approaching basic	17%	19%	20%	19%	17%	21%
Unsatisfactory	7%	6%	7%	16%	19%	14%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	2%	5%	1%	1%	2%
Mastery	12%	10%	12%	13%	10%	10%
Basic	49%	47%	42%	51%	53%	51%
Approaching basic	29%	29%	31%	24%	22%	22%
Unsatisfactory	8%	12%	10%	11%	14%	15%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	3%	3%	3%	1%	2%
Mastery	14%	17%	16%	4%	4%	3%
Basic	49%	48%	48%	50%	53%	50%
Approaching basic	29%	25%	28%	24%	26%	29%
Unsatisfactory	6%	7%	5%	19%	16%	16%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1%	2%	2%	1%	0%	1%
Mastery	11%	12%	13%	8%	8%	10%
Basic	44%	41%	38%	49%	49%	47%
Approaching basic	32%	34%	35%	30%	26%	27%
Unsatisfactory	12%	11%	12%	12%	17%	15%
Total	100%	100%	100%	100%	100%	100%

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 9

iLeap Tests  
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	3%	2%	7%	5%	5%
Mastery	19%	16%	19%	17%	15%	17%
Basic	41%	45%	43%	40%	44%	46%
Approaching basic	21%	23%	24%	22%	21%	20%
Unsatisfactory	15%	13%	12%	14%	15%	12%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	2%	4%	1%	1%	0%
Mastery	12%	13%	18%	12%	15%	19%
Basic	42%	46%	44%	50%	48%	45%
Approaching basic	29%	29%	26%	23%	22%	22%
Unsatisfactory	15%	10%	8%	14%	14%	14%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	2%	1%	1%	1%	3%
Mastery	16%	11%	12%	5%	9%	6%
Basic	48%	52%	49%	48%	48%	46%
Approaching basic	22%	23%	25%	21%	23%	22%
Unsatisfactory	12%	12%	13%	25%	19%	23%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1%	1%	1%	2%	2%	0%
Mastery	8%	10%	10%	7%	8%	8%
Basic	45%	43%	40%	49%	45%	49%
Approaching basic	34%	34%	37%	28%	26%	26%
Unsatisfactory	12%	12%	12%	14%	19%	17%
Total	100%	100%	100%	100%	100%	100%

ST. LANDRY PARISH SCHOOL BOARD  
Opelousas, Louisiana

SCHEDULE 9

iLeap Tests (continued)  
For the Year Ended June 30, 2014

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	3%	3%	2%	3%	2%
Mastery	14%	14%	15%	5%	10%	9%
Basic	54%	55%	53%	54%	53%	53%
Approaching basic	18%	21%	23%	24%	19%	18%
Unsatisfactory	12%	7%	6%	15%	15%	18%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1%	1%	3%	2%	4%	2%
Mastery	9%	13%	12%	7%	10%	8%
Basic	45%	48%	48%	44%	46%	50%
Approaching basic	33%	29%	27%	34%	26%	27%
Unsatisfactory	12%	9%	10%	13%	14%	13%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	4%	2%	2%	1%	2%
Mastery	14%	15%	15%	8%	9%	9%
Basic	50%	50%	55%	53%	52%	51%
Approaching basic	23%	25%	22%	21%	22%	25%
Unsatisfactory	9%	6%	6%	16%	16%	13%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2014	2013	2012	2014	2013	2012
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1%	1%	1%	2%	1%	1%
Mastery	15%	13%	14%	8%	6%	9%
Basic	41%	39%	44%	47%	47%	51%
Approaching basic	30%	35%	32%	30%	27%	27%
Unsatisfactory	13%	12%	9%	13%	19%	12%
Total	100%	100%	100%	100%	100%	100%