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February 9, 2018

Louisiana Legislative Auditor
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Re: Concordia Parish School Board

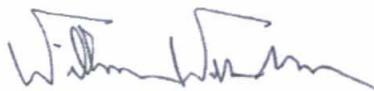
Please find attached the revised audit report for the Concordia Parish School Board for the period ending June 30, 2017.

The one revision to the report can be found on page 83. The original report showed an amount of \$77,752 on the first line of the SEFA for Commodity Supplementary Food Program. The mistake was a clerical error and should have shown an amount of \$177,752. All totals and other items relating to this number were correct.

Please let us know if you have any other questions or concerns.

Sincerely,

SILAS SIMMONS, LLP



William Wes Gore

WWG: hhc
Enclosures

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

Release Date APR 18 2018

REISSUE

CONCORDIA PARISH SCHOOL BOARD

ANNUAL FINANCIAL STATEMENTS

AS OF JUNE 30, 2017
AND FOR THE YEAR THEN ENDED

WITH
INDEPENDENT AUDITOR'S REPORT



SILAS SIMMONS LLP
CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

CONCORDIA PARISH SCHOOL BOARD

Annual Financial Statements
As of and for the Year Ended June 30, 2017
With Supplementary Information Schedules

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INDEPENDENT AUDITOR'S REPORT

To Concordia Parish School Board
Vidalia, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Concordia Parish School Board as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Concordia's Parish 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.

Auditor's 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 from 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, each major fund, and the aggregate remaining fund information of Concordia Parish School Board, as of June 30, 2017, and the respective changes in financial position thereof 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 Management's Discussion and Analysis, Budgetary Comparison Information, Schedule of Funding Progress for Post-Employment Health Care and Life Insurance Benefits, Schedules of Employer's Share of Net Pension Liability, and Schedules of Employer Contributions labeled "Required Supplementary Information" in the table of contents (Part I and Part II) 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Concordia Parish School Board's basic financial statements. The Combining and Individual Nonmajor Fund Financial Statements; the Schedule of Compensation Paid to the Board Members; and the Schedule of Compensation, Benefits, and Other Payments to Agency Head are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Combining and Individual Nonmajor Fund Financial Statements; the Schedule of Compensation Paid to Board Members; the Schedule of Compensation, Benefits, and Other Payments to Agency Head; and the Schedule of Expenditures of Federal Awards are the responsibility of management and were 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 Combining and Individual Nonmajor Fund Financial Statements; the Schedule of Compensation Paid to Board Members; the Schedule of Compensation, Benefits, and Other Payments to Agency Head; and the 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 20, 2017, on our consideration of Concordia Parish 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 Concordia Parish School Board's internal control over financial reporting and compliance.

Silas Simmons, LLP

Natchez, Mississippi
December 20, 2017

REQUIRED SUPPLEMENTARY INFORMATION (PART I)

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2017

This discussion and analysis is intended to serve as an introduction to Concordia Parish School Board's (School Board) basic financial statements. The basic financial statements consist of three components: Government-Wide Financial Statements, Fund Financial Statements, and Notes to the Financial Statements.

Financial Highlights

- The School Board's assets are exceeded by its liabilities by \$14.3 million for the year ended June 30, 2017. This compares to a net deficit for the previous year of \$16.6 million.
- Total net assets at June 30, 2017, consist of the following:
 - A net investment in capital assets of \$17.2 million, which consists of property and equipment, net of accumulated depreciation and the related debt.
 - Net position of \$8.2 million is restricted from outside sources, such as grantors, tax propositions approved by the voters, etc.
 - Due to implementation of new Government Accounting Standards Board (GASB) requirements, unrestricted net position reflects a negative \$43.2 million for payment of continuing obligations.
- The School Board's Governmental Funds reported fund balances of \$28.8 million this year, as compared to \$28.4 million for the previous year.
- At the end of the current fiscal year, the General Fund had a \$20.2 million fund balance, an increase of approximately \$366 thousand over the previous year's fund balance.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the School Board's operations. The statement of net position and the statement of activities, which appear first in the School Board's financial statements, report information on the School Board as a whole, and its activities in a manner which is similar to a private-sector business. These statements include all assets and liabilities, and are prepared using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The statement of net position presents all of the School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increase or decreases in the School Board's net position may serve as a useful indicator of whether the School Board's financial position is improving or deteriorating. The statement of activities presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future periods (e.g., earned by unused sick leave).

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2017

Government-Wide Financial Statements (continued)

The statement of net position and statement of activities report the governmental activities of the School Board. All of the School Board's services are reported here, including instruction, support services, school food service, and debt service.

Fund Financial Statements

Governmental Funds

The School Board's fund financial statements follow the government-wide statements and provide detailed information about the School Board's most significant funds, not the School Board as a whole. Some funds are required to be established by State law; however, the School Board establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money, (e.g., grants from the U.S. Department of Education).

All of the School Board's services are reported in governmental funds which focus on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provided a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (difference) between governmental activities reported in the statement of net position and the statement of activities and governmental funds is reconciled in the financial statements.

Fiduciary Funds

The School Board is the trustee, or fiduciary, for student activity funds. All of the School Board's fiduciary activities are reported in the statements of assets and liabilities which follows the fund financial statements. These activities have been excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and the fund financial statements and are located after the basic financial statements.

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2017

Condensed Financial Information

The following table presents the statement of net position in a condensed manner and gives comparisons to the previous year:

Comparative Statement of Net Position
As of June 30, 2017 and 2016

(measure is in rounded thousands)

	2017	2016	Amount of Change Increase/ (Decrease)	Percent of Change Increase/ (Decrease)
Assets:				
Current and other assets	\$ 32,600	\$ 32,008	\$ 592	1.84%
Capital assets, net	<u>17,174</u>	<u>17,634</u>	<u>(460)</u>	<u>(2.61)%</u>
Total assets	<u>\$ 49,774</u>	<u>\$ 49,642</u>	<u>\$ 132</u>	<u>.27%</u>
Deferred outflow of pension resources	<u>\$ 9,673</u>	<u>\$ 8,340</u>	<u>\$ 1,333</u>	<u>16%</u>
Total deferred outflows of resources	<u>\$ 9,673</u>	<u>\$ 8,340</u>	<u>\$ 1,333</u>	<u>16%</u>
Liabilities:				
Current and other liabilities	\$ 3,810	\$ 3,817	\$ (7)	(.18)%
Long-term liabilities	<u>69,311</u>	<u>65,089</u>	<u>4,222</u>	<u>6.49%</u>
Total liabilities	<u>\$ 73,121</u>	<u>\$ 68,906</u>	<u>\$ 4,215</u>	<u>6.12%</u>
Deferred inflows of pension resources	<u>\$ 600</u>	<u>\$ 5,694</u>	<u>\$ (5,094)</u>	<u>(89.46)%</u>
Total deferred inflows of resources	<u>\$ 600</u>	<u>\$ 5,694</u>	<u>\$ (5,094)</u>	<u>(89.46)%</u>
Net position:				
Net investment in capital assets	\$ 17,174	\$ 16,668	\$ 506	3.04%
Restricted	8,183	8,224	(41)	(.50)%
Unrestricted	<u>(39,630)</u>	<u>(41,511)</u>	<u>1,881</u>	<u>(5.00)%</u>
Total net position	<u>\$ (14,273)</u>	<u>\$ (16,619)</u>	<u>\$ 2,346</u>	<u>(2.46)%</u>

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2017

Changes in Net Position

The results of this year's operations for the School Board as a whole are reported in the statement of activities. The following table presents the information from that Statement in a form comparative to the previous year:

Changes in Net Position for Fiscal Years
Ended June 30, 2017 and 2016

(measure is in rounded thousands)

	<u>2017</u>	<u>2016</u>	<u>Amount of Change Increase/ (Decrease)</u>	<u>Percent of Change Increase/ (Decrease)</u>
<u>General Revenues</u>				
Taxes				
Ad valorem for general purposes	\$ 5,722	\$ 5,673	\$ 49	.86%
Sales/use for general purposes	5,135	5,084	51	1.00%
Minimum foundation program	21,654	21,241	413	1.94%
State revenue sharing	129	141	(12)	(8.51)%
Rentals, leases, and royalties	151	135	16	11.85%
Earned interest	77	75	2	2.67%
Sale of assets/miscellaneous	573	414	159	38.41%
Other LEA Transfers/demolition costs	(1,202)	(1,258)	56	(4.45)%
Total general revenue	<u>\$ 32,239</u>	<u>\$ 31,505</u>	<u>\$ 734</u>	<u>\$ 4.77%</u>
<u>Program Revenues</u>				
Current				
Instruction				
Regular programs	\$ 171	\$ 73	\$ 98	134.25%
Special education programs	336	289	47	16.26%
Vocational programs	50	45	5	11.11%
Other instructional programs	-	301	(301)	100%
Special programs	1,339	1,652	(313)	18.95%
Support services				
Student services	243	357	(114)	(31.93)%
Instructional staff support	1,057	802	255	31.80%
General administration	789	751	38	5.06%
Plant services	4	5	(1)	20.00%
Student transportation services	6	2	4	200.00%
Central services	-	3	(3)	100.00%
Food services	2,212	2,201	11	.50%
Total program revenues	<u>\$ 6,207</u>	<u>\$ 6,481</u>	<u>\$ (274)</u>	<u>4.23%</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2017

Changes in Net Position (continued)

	<u>2017</u>	<u>2016</u>	<u>Amount of Change Increase/ (Decrease)</u>	<u>Percent of Change Increase/ (Decrease)</u>
<u>Expenses by Function/Programs</u>				
Current				
Instruction				
Regular education programs	\$ 15,020	\$ 15,084	\$ (64)	(.42)%
Special education programs	3,101	2,908	193	6.64%
Vocational education programs	594	744	(150)	(20.16)%
Other instructional programs	478	552	(74)	(13.41)%
Special programs	1,469	1,594	(125)	(7.84)%
Support services				
Student support services	2,057	2,195	(138)	(6.29)%
Instructional staff services	1,735	1,737	(2)	(.12)%
General administration	1,401	1,468	(67)	(4.56)%
School administration	2,233	2,419	(186)	(7.69)%
Business services	501	526	(25)	(4.75)%
Plant services	3,013	3,354	(341)	(10.17)%
Student transportation services	1,858	1,692	166	9.81%
Central services	393	448	(55)	(12.28)%
Food service programs	2,242	2,475	(233)	(9.41)%
Community service programs	5	5	-	0.00%
Total expenses by function/program	<u>\$ 36,100</u>	<u>\$ 37,201</u>	<u>\$ (1,101)</u>	<u>(2.96)%</u>
Changes in net position	\$ 2,346	\$ 785	\$ 1,561	198.85%
Net position, beginning of period	<u>(16,619)</u>	<u>(17,404)</u>	<u>785</u>	<u>(4.51)%</u>
Net position, end of period	<u>\$ (14,273)</u>	<u>\$ (16,619)</u>	<u>\$ 2,346</u>	<u>14.12%</u>

The most significant changes in revenue, as compared to the previous year are: an increase in ad valorem taxes of \$49,000, an increase in state equalization funding of \$413,000, an increase in sales tax collections of \$51,000, and an increase in the sale of assets/miscellaneous income of \$159,000.

Significant expenditure changes were also noted in both instructional and supportive programs. The most noted instructional programs were: a decrease in vocational education programs of \$150,000, a decrease in school administration in the amount of \$186,000, a decrease in plant services of \$341,000, and a decrease in food service programs of \$233,000.

Increases were experienced in special education programs by \$193,000 and student transportation services by \$166,000.

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2017

Government-Wide Financial Analysis

As indicated, the School Board's net position decreased by approximately \$2,346,000 as compared to the previous year, which increased net position by \$785,000. The general operating account, which is by far the System's largest fund, experienced a growth in the amount of \$365,613. While there were a number of factors, both positive and negative, the General Fund was certainly a driving force in the government-wide statement of net position. Personnel benefits, including health insurance costs, have risen significantly over the past several years. This trend is expected to continue with little relief in sight. Therefore, there are few options other than the use of current fund balances to cover those related cost for the foreseeable future.

Individual Fund Analysis

As previously discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$28.8 million. Of this amount, approximately \$19.2 million is unassigned, indicating its availability to fund services.

The general operating account indicated an increase in fund balance from the previous year. The June 30, 2017, fund balance increased by approximately \$366,000 over the previous year. This increase may have been contributed to the absence of a capital outlay program and a temporary hold being placed on a scheduled accounting software upgrade.

General Fund Budget

A schedule showing the School Board's original and final budget amounts compared with actual amounts is provided in this report as required supplementary information. The following are the amendments to the 2016/2017 fiscal year general fund original budget:

Budget Amendments

The budget is, in fact, a management tool; however, very often staffing and contract salaries are not completed at the time the budget is compiled. Therefore, there were amendments required in several of the programs. The budgeted revenue and expenditures both experienced favorable variances. The revenue variance was reflected to be \$1,468,148 with expenditures being \$577,001. The overall excess of the general operating account, as compared to the final budget, was a favorable \$2,045,149. The instructional expenditures reflected a positive variance in the amount of \$383,094. Supportive services programs and capital outlay expenditures reflect an overall positive variance in the amount of \$193,907.

The mentioned variances between the final budget and actual amounts are summarized as follows:

	Variance Positive/Negative (thousands)
Revenue	
Property taxes	\$ 159
Leases, royalties	41
Tuition	2
Earned interest	4
Other local sources	(3)
State equalization	1,123
In lieu of taxes	129
Other state sources	14
Total revenue and other sources	<u>\$ 1,469</u>

**CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS**

JUNE 30, 2017

General Fund Budget (continued)

	<u>Variance Positive/Negative (thousands)</u>
Expenditures	
Instructional programs	\$ 383
Supportive services programs	194
Capital outlay	<u>(341)</u>
Total expenditures	<u>\$ 236</u>

Capital Asset and Debt Administration

Capital Assets

At June 30, 2017, the School Board had \$17,174,153 (net of depreciation) invested in a broad range of capital assets, including land, buildings, furniture, and equipment. This amount represents a net decrease of \$459,775, or slightly more than a 2.0% decrease from the previous year.

Net Investment in Capital Assets at Year End

	2017	2016
Land (nondepreciable)	\$ 456	\$ 456
Construction in progress	-	24
Land improvements	559	559
Buildings and improvements	35,673	34,997
Furniture and equipment	5,151	5,151
Less accumulated depreciation	<u>(24,665)</u>	<u>(23,553)</u>
Totals	<u>\$ 17,174</u>	<u>\$ 17,634</u>

Debt Administration

At June 30, 2017, the School Board had \$845,550 in a promissory note and certificates of indebtedness outstanding. The executed promissory, Taxable QSCB Revenue Bonds, Series 2009, was originally in the amount of \$1,811,900. The bonds mature on March 1 of the years 2010 through 2034. The bonds do not bear interest thereon and are payable from a pledge of the School Board's constitutional ad valorem tax millage, which is currently levied at 2.81 mills.

Economic Factors

The most significant changes to the succeeding year's budget have been the increased cost in salaries and group benefits, including health insurance and retirement contributions. Sales tax collections have previously been reported as holding steady, but this year the School Board experienced a small growth in those taxes. The area has experienced several plant closures and, thus, a shift in expendable dollars. Although the results remain to be seen at this point, there seems to be a small growth in the ad valorem tax arena. This year the School Board experienced an increase in those taxes (ad valorem) of approximately one percent.

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2017

Economic Factors (continued)

The School Board levied a total of 40.6 mills in renewable and constitutional ad valorem taxes for the 2016/2017 fiscal year. This levy was the same basic rate as levied for the previous year. The constitutional tax and renewable taxes are at a set rate approved by the electorate, except for statutorily provided roll-up and roll-back provisions during reassessment years.

Contacting the School Board's Financial Management

Our financial report is designed to provide our citizens, taxpayers, parents, students, and creditors with a general overview of the School Board's finances and to show accountability for the money the School Board receives. If you have questions about this report or wish to request additional information, please contact Thomas H. O'Neal, Director of Business Affairs, Post Office Box 950, Vidalia, Louisiana 71373.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

JUNE 30, 2017

	<u>Total</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 31,331,739
Receivables	469,275
Due from other governmental agencies	692,304
Inventories	39,854
Prepaid expense	66,769
Capital assets:	
Nondepreciable	
Land	\$ 455,840
Depreciable	
Land improvements	558,813
Buildings and improvements	35,673,105
Furniture and equipment	5,151,091
Less - accumulated depreciation	<u>(24,664,696)</u>
Net capital assets	<u>17,174,153</u>
Total assets	<u>\$ 49,774,094</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Total deferred outflow of pension resources	<u>\$ 9,673,048</u>
<u>LIABILITIES</u>	
Cash overdraft	\$ 345,767
Accounts payable and accrued expenses	252,529
Salaries and employee benefits payable	3,090,890
Long-term liabilities:	
Due within one year	
Notes and bonds payable	120,793
Due in more than one year	
Notes and bonds payable	724,757
Compensated absences	1,241,567
Net pension liability	45,813,223
Post-employment benefit obligation	21,531,173
Total liabilities	<u>\$ 73,120,699</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Total deferred inflow of pension resources	<u>\$ 599,657</u>
<u>NET POSITION</u>	
Net investment in capital assets	\$ 17,174,153
Restricted for:	
Salaries and related benefits	6,319,676
Other special purposes	1,862,842
Unrestricted	<u>(39,629,885)</u>
Total net position	<u>\$ (14,273,214)</u>

The accompanying notes are an integral part of this financial statement.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2017

	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental Activities				
Current				
Instruction:				
Regular programs	\$ 15,020,446	\$ -	\$ 171,386	\$ (14,849,060)
Special education programs	3,101,444	-	336,303	(2,765,141)
Vocational programs	594,005	4,400	45,778	(543,827)
Other instructional programs	478,679	-	-	(478,679)
Special programs	1,468,620	-	1,338,978	(129,642)
Support services				
Student services	2,057,087	-	242,892	(1,814,195)
Instructional staff support	1,735,166	-	1,057,051	(678,115)
General administration	1,400,592	774,530	14,144	(611,918)
School administration	2,233,070	-	-	(2,233,070)
Business services	500,535	-	-	(500,535)
Plant services	3,013,265	-	3,506	(3,009,759)
Student transportation services	1,857,738	-	6,259	(1,851,479)
Central services	393,622	-	-	(393,622)
Food services	2,241,808	39,229	2,173,141	(29,438)
Community service programs	4,840	-	-	(4,840)
Total governmental activities	\$ 36,100,917	\$ 818,159	\$ 5,389,438	\$ (29,893,320)

General Revenues

Taxes

Property taxes, levied for general and debt service purposes \$ 5,722,120

Sales taxes levied for:

General purposes 2,043,828

Salaries and related benefits 3,090,890

Grants and contributions not restricted to specific programs:

Minimum foundation program 21,653,898

State revenue sharing 129,346

Rentals, leases, and royalties 151,445

Investment earnings 77,317

Micellaneous 572,290

Local revenue transfers - other LEAs (1,202,128)

Total general revenues \$ 32,239,006

Change in net position \$ 2,345,686

Net position - beginning \$ (16,618,900)

Net position - ending \$ (14,273,214)

The accompanying notes are an integral part of this financial statement.

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

CONCORDIA PARISH SCHOOL BOARD

STATEMENT C

BALANCE SHEET
GOVERNMENTAL FUNDS

JUNE 30, 2017

	General Fund	Special Revenue Sales Tax 80% Fund	Special Revenue Sales Tax 40% Fund	Special Revenue Title I Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 22,593,313	\$ 6,238,656	\$ 215,231	\$ -	\$ 2,284,539	\$ 31,331,739
Taxes receivable	-	208,301	210,085	-	-	418,386
Due from other funds	312,960	183,418	-	-	374,300	870,678
Receivable from other governments	44,472	91,899	-	253,765	302,168	692,304
Other receivables	50,857	-	32	-	-	50,889
Inventories	-	-	-	-	39,854	39,854
Total assets	\$ 23,001,602	\$ 6,722,274	\$ 425,348	\$ 253,765	\$ 3,000,861	\$ 33,403,850
LIABILITIES AND FUND BALANCES						
Liabilities:						
Cash overdraft	\$ -	\$ -	\$ -	\$ 100,900	\$ 244,867	\$ 345,767
Accounts payable and accrued expenses	61,690	9,046	-	8,620	173,173	252,529
Due to other funds	42,814	387,112	424,348	9,517	6,887	870,678
Salaries and employee benefits payable	2,665,837	7,440	-	134,728	282,885	3,090,890
Total liabilities	\$ 2,770,341	\$ 403,598	\$ 424,348	\$ 253,765	\$ 707,812	\$ 4,559,864
Fund balances:						
Nonspendable:						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ 39,854	\$ 39,854
Restricted:						
Salaries and related benefits	-	6,318,676	1,000	-	-	6,319,676
Other special purposes	-	-	-	-	1,862,842	1,862,842
Assigned	602,624	-	-	-	390,353	992,977
Unassigned	19,628,637	-	-	-	-	19,628,637
Total fund balances	\$ 20,231,261	\$ 6,318,676	\$ 1,000	\$ -	\$ 2,293,049	\$ 28,843,986
Total liabilities and fund balances	\$ 23,001,602	\$ 6,722,274	\$ 425,348	\$ 253,765	\$ 3,000,861	\$ 33,403,850

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH SCHOOL BOARD

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION

JUNE 30, 2017

Total Fund Balances, Governmental Funds (Statement C)		\$	28,843,986
Amounts reported for governmental activities in the Statement of Net Position are different because:			
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in the governmental funds.			
Cost of capital assets	\$	41,838,849	
Less - accumulated depreciation		<u>(24,664,696)</u>	17,174,153
Deferred outflow of resources are not available to pay for current period expenditures and, therefore, are not reported in the fund financial statements.			
Deferred outflow of pension resources			9,673,048
Long-term liabilities are not due and payable in the current period. Accordingly, they are not reported as liabilities in the governmental funds. All liabilities are reported in the statement of net position.			
Compensated absences payable	\$	(1,241,567)	
Notes and bonds payable		(845,550)	
Net pension liability		(45,813,223)	
Post-employment benefit obligation		<u>(21,531,173)</u>	(69,431,513)
Deferred inflow of resources are not available to pay for current period expenditures and, therefore, are not reported in the fund financial statements.			
			(599,657)
Costs incurred which benefit more than one period are recorded as an expenditure in the governmental funds when paid. The portion relating to the next fiscal year is reported as prepaid expense in the statement of net position.			
Insurance premiums			<u>66,769</u>
Net Position of Governmental Activities (Statement A)		\$	<u>(14,273,214)</u>

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

JUNE 30, 2017

	General Fund	Special Revenue Sales Tax 80% Fund	Special Revenue Sales Tax 40% Fund	Special Revenue Title I Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 5,722,120	\$ -	\$ -	\$ -	\$ -	\$ 5,722,120
Sales and use	-	2,569,224	2,565,494	-	-	5,134,718
Services provided to others	-	774,530	-	-	-	774,530
Rentals, leases, and royalties	151,445	-	-	-	-	151,445
Tuition	4,400	-	-	-	-	4,400
Food services	-	-	-	-	39,229	39,229
Investment earnings	57,225	15,293	321	-	4,478	77,317
Other revenue from local sources	150,636	-	-	-	8,869	159,505
State sources:						
Minimum foundation program	21,553,898	-	-	-	100,000	21,653,898
Revenue in lieu of taxes	129,346	-	-	-	-	129,346
Other revenue from state sources	184,773	-	-	-	168,012	352,785
Federal sources	-	-	-	1,794,383	3,595,055	5,389,438
Total revenues	\$ 27,953,843	\$ 3,359,047	\$ 2,565,815	\$ 1,794,383	\$ 3,915,643	\$ 39,588,731
EXPENDITURES						
Current:						
Instruction:						
Regular programs	\$ 13,892,848	\$ 25,767	\$ -	\$ -	\$ 583,401	\$ 14,502,016
Special education programs	2,838,978	6,307	-	-	323,838	3,169,123
Vocational programs	544,107	1,205	-	-	61,139	606,451
Other instructional programs	430,554	647	-	57,935	-	489,136
Special programs	1,968	2,277	-	1,038,057	461,561	1,503,863
Support services:						
Student services	1,941,527	3,363	-	60,091	258,166	2,263,147
Instructional support staff	983,985	2,808	-	558,867	363,319	1,908,979
General administration	924,483	590,144	39	3,531	-	1,518,197
School administration	2,452,193	4,566	-	-	-	2,456,759
Business services	524,889	1,109	-	-	21,419	547,417
Plant services	2,286,222	3,686	-	5,416	1,005,669	3,300,993
Student transportation services	1,992,523	1,590	-	-	5,207	1,999,320
Central services	429,310	555	-	3,187	-	433,052
Food services	530	2,985	-	-	2,434,630	2,438,145
Community service programs	5,325	-	-	-	-	5,325
Debt service:						
Principal	-	-	-	-	120,793	120,793
Capital outlay	276,350	-	-	-	375,139	651,489
Total expenditures	\$ 29,525,792	\$ 647,009	\$ 39	\$ 1,727,084	\$ 6,014,281	\$ 37,914,205
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (1,571,949)	\$ 2,712,038	\$ 2,565,776	\$ 67,299	\$ (2,098,638)	\$ 1,674,526
Other Financing Sources (Uses)						
Local revenue transfers - other LEAs	(1,202,128)	-	-	-	-	(1,202,128)
Transfers in	3,346,491	1,123,048	-	-	2,334,339	6,803,878
Transfers out	(206,801)	(3,918,904)	(2,565,776)	(67,299)	(45,098)	(6,803,878)
Total other financing sources (uses)	\$ 1,937,562	\$ (2,795,856)	\$ (2,565,776)	\$ (67,299)	\$ 2,289,241	\$ (1,202,128)
Net change in fund balances	\$ 365,613	\$ (83,818)	\$ -	\$ -	\$ 190,603	\$ 472,398
Fund balances, beginning	19,865,648	6,402,494	1,000	-	2,102,446	28,371,588
Fund balances, ending	\$ 20,231,261	\$ 6,318,676	\$ 1,000	\$ -	\$ 2,293,049	\$ 28,843,986

The accompanying notes are an integral part of this financial statement.

CONCORDIA PARISH SCHOOL BOARD

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES

JUNE 30, 2017

Net change in fund balances - governmental funds	\$	472,398
Amounts reported for governmental activities in the statement of net activities are different because:		
<p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period.</p>		
Capital outlays	\$	651,489
Less - depreciation expense	<u>(1,111,264)</u>	(459,775)
<p>The cost of pension benefits earned net of employee contributions is reported as an element of pension expense. The fund financial statements report pension contributions as an expenditure.</p>		
		1,317,293
<p>Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.</p>		
Principal retirement		120,793
<p>In the statement of activities, certain operating expenses are measured by the amounts consumed during the year. In the governmental funds, however, these expenditures are measured by the amount of financial resources used (essentially, the amounts actually paid).</p>		
(Increase) decrease in vacation and sick leave accrued		(5,314)
(Increase) decrease in net pension related items		(202,886)
(Increase) decrease in post-employment benefit obligation		<u>(3,588,195)</u>
Change in net position of governmental activities	\$	<u>(2,345,686)</u>

The accompanying notes are an integral part of this financial statement.

FIDUCIARY FUNDS

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF ASSETS AND LIABILITIES
FIDUCIARY FUNDS

JUNE 30, 2017

	<u>Sales Tax Agency Fund</u>	<u>School Activity Agency Fund</u>	<u>Total Fiduciary Funds</u>
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ -	\$ 550,761	\$ 550,761
Investments	-	140,192	140,192
	<u>\$ -</u>	<u>\$ 690,953</u>	<u>\$ 690,953</u>
Total assets	<u>\$ -</u>	<u>\$ 690,953</u>	<u>\$ 690,953</u>
<u>LIABILITIES</u>			
Accounts payable	\$ -	\$ 42,747	\$ 42,747
Deposits due to others	-	648,206	648,206
	<u>\$ -</u>	<u>\$ 690,953</u>	<u>\$ 690,953</u>
Total liabilities	<u>\$ -</u>	<u>\$ 690,953</u>	<u>\$ 690,953</u>

The accompanying notes are an integral part of this financial statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - REPORTING ENTITY AND SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Concordia Parish School Board (School Board) was created by Louisiana Revised Statute (LA-R.S.) 17:51 to provide public education for the children within Concordia Parish. The School Board is authorized by LA-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 nine members, who are elected from five voting wards for terms of four years. Members are elected from wards 1, 2, 3, 4, and 5.

The School Board operated 10 schools within the Parish and had a total enrollment of 3,276 students for the year ended June 30, 2017, based on the October 2016 official MFP student count. In conjunction with the regular educational programs, some of these schools offer special educations. In addition, the School Board provides transportation and school food services for the students.

The financial statements of the Concordia Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

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

Because the School Board has a separately elected governing body and is legally separate and fiscally independent, the School Board is a separate governmental reporting entity. For financial reporting purposes, the School Board's financial statements include all funds, schools, agencies, and committees for which the School Board is financially accountable. The School Board is not aware of any other entities that should be included within the financial statements.

B. Basis of Presentation

The School Board's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements

The Government-wide financial statements include the *Statement of Net Position* and the *Statement of Activities*. These statements report financial information for the School Board as a whole.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation (continued)

Government-Wide Financial Statements (continued)

Fiduciary activities are not included at the government-wide reporting level. Fiduciary funds are reported only in the fiduciary funds *Statement of Assets and Liabilities* at the fund financial statement level. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and School Board general revenues, from business-type activities (if any), generally financed in whole or in part with fees charged to external customers. The activity of internal service funds (if any), is eliminated to avoid duplicating revenues and expenses. The School Board does not have any business-type activities or internal service funds.

The Statement of Net Position presents the financial position of the governmental activities at year end.

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 function, and therefore, clearly identifiable to that particular function. The School Board charges indirect expenses to functions in the statement of activities. The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the School Board's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is to which functions the revenues are restricted. Revenues not classified as program revenues are presented as general revenues, which include ad valorem taxes, sales taxes, minimum foundation program receipts, state revenue sharing, interest, and other unrestricted revenues. The comparison of program revenues and expenses identifies the extent to which each program is self-financing or draws from the general revenues of the School Board.

Fund Financial Statements

The accounting system is organized on the basis of funds. The financial transactions of the School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that include its assets, liabilities, fund equity, revenues, and expenditures. 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.

Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate "fund types." The School Board uses the following fund types: governmental funds are used to account for all or most of the School Board's general activities, including the collection and disbursement of specifically or legally restricted monies (special revenue funds), the acquisition or construction of general fixed assets (capital project funds), the servicing of general long-term debt (debt service funds), and the recording of activity related to endowment funds (permanent funds). The fund financial statements report financial information by major funds and nonmajor funds.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation (continued)

Fund Financial Statements (continued)

The following governmental funds are considered major funds:

- General Fund - this fund is the general operating fund of the School Board and accounts for all financial resources, except those required to be accounted for in other funds.
- Sales Tax 80% Fund - this fund accounts for the monthly collection of the School Board's one percent Parish sales tax. The fund also accounts for the use of the tax as (1) salaries and expenditures directly relating to the collection process, (2) expenditures relating to retirement and group insurance programs, (3) transfers to the Sales Tax 20% Special Revenue Fund, and (4) transfers to other funds for the payment of salaries.
- Sales Tax 40% Fund - this fund accounts for the portion (40 percent) of the School Board's additional one percent Parish sales taxes to supplement other revenues available for the payment of salaries of teachers and other personnel and for providing unemployment compensation benefits, retirement, and other insurance programs.
- Title I Fund - this fund accounts for Title I funds designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low income families. The program is federally financed, state-administered, and locally operated by the School Board. The activities supplement, rather than replace, state and locally mandated activities.

All other funds are considered nonmajor funds. Descriptions for these funds can be found at the beginning of the nonmajor governmental funds combining statements.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. There are two fiduciary funds:

- School Activity Agency Fund accounts are for monies generated by the individual schools and certain organizations within the schools of Concordia Parish. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.
- The Sales Tax Agency Fund accounts for the collection of sales taxes by the sales tax department of the School Board on behalf of various taxing authorities located within the Parishes of Catahoula, Concordia, East Carroll, Caldwell, LaSalle, and Tensas.

Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation (continued)

The more significant of the School Board's accounting policies are described below.

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide financial statements and the statements for government funds. The primary effect of internal activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental Funds

All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined, and "available" means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (collected within ninety days after year-end, except for ad valorem taxes, where sixty days is used). Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debts are recorded as fund liabilities when due. Budgets are prepared and adopted using the same basis of accounting. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. LA-R.S. 47:1993 requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December, January, and February of the current year.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation (continued)

Governmental Funds (continued)

Revenues (continued)

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded when available and measurable. State equalization entitlement funds are recognized when the School Board is entitled to them. State revenue sharing, which is based on population and homesteads in the Parish, is recorded as revenue in lieu of taxes in the year received, which coincides with the recognition of the related ad valorem taxes discussed above. Federal and state grants are recorded when the School Board is entitled to the funds, usually after reimbursable expenditures have been incurred.

Sales taxes are recognized in the period when the underlying sales or use transaction occurred.

Federal commodities are recognized as revenues when received.

Revenue from services provided to other local governments is recorded as other revenues from local sources when the School Board is entitled to the funds.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available.

Substantially all other revenues are recognized when received by the School Board.

Based on the above criteria, sales taxes, federal and state grants, and certain revenues from local sources have been treated as susceptible to accrual.

Expenditures

Salaries are recorded as expenditures when earned by employees. The salaries for teachers and most other school-level employees are earned over a nine-month period but may be paid over a twelve-month period.

Purchases of various operating supplies, etc., are recorded as expenditures in the accounting period in which they are purchased.

Food costs are recognized as expenditures in the accounting period in which the food is consumed.

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

Substantially all other expenditures are recognized when the related fund liability has been incurred.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation (continued)

Governmental Funds (continued)

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, proceeds from indebtedness, the sale of fixed assets, and proceeds for insurance are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Fiduciary Funds

The School Board currently has two agency fiduciary funds. Agency funds, unlike all other types of funds, report only assets and liabilities. Therefore, agency funds cannot be said to have a measurement focus. They do, however, use the accrual basis of accounting to recognize receivables and payables.

C. Budget and Budgetary Accounting

Preliminary budgets for the ensuing years are prepared by the business manager and made available for public inspection and comments from the taxpayers at the School Board office during August. At a board meeting in September, a public hearing is held and the proposed budgets are legally adopted by the School Board. The budgets, which include proposed expenditures and the means of financing them, are published in the official journal at least 15 days prior to the public hearings.

The School Board adopted budgets for the General Fund, all special revenue funds, and the debt service fund. Budgets are prepared on the modified accrual basis of accounting. All appropriations lapse at year-end and must be reappropriated during the following year, to be expended. Formal budget integration (within the accounting records) is employed as a management control device. The superintendent of schools is authorized to transfer amounts between line items within any fund. However, when actual revenues within a fund fail to meet budgeted revenues by five percent or more and/or actual expenditures within a fund exceed budgeted expenditures by five percent or more, a budget amendment is adopted by the School Board in an open meeting. Budget amounts included in the accompanying required supplementary information include the original adopted budget and all subsequent amendments.

D. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, and time deposits with an original maturity of three months or less from the date of acquisition.

E. Certificates of Deposit

The bank certificates of deposit have a maturity of more than three months when purchased. These certificates of deposit are stated at cost which approximates fair value.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Investments

Investments are reported at fair value. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. U.S. Treasury notes are valued based on quoted market prices. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Securities traded on national securities exchanges are valued at the last reported sales price on the last business day of the year. Investments traded in the over-the-counter market are valued at the average of the last reported bid and asked prices. Mortgages have been valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

G. Receivables

Receivables are charged against income as they become uncollectible. In the opinion of management, all accounts at year-end were considered collectible, and an allowance for doubtful accounts was not considered necessary.

H. Short-Term - Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans, if any, are classified as "interfund receivable" or "interfund payable" on the balance sheet. These interfund receivables/payables are eliminated for reporting in the Statement of Net Position.

I. Inventory

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used. Inventory of the School Lunch Special Revenue Fund consists of foods purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Commodities are recorded as revenues, based on value information from the USDA, when received. All purchased inventory items are valued at actual cost. Inventory is recorded as expenditures when consumed, using a first-in, first-out basis. Inventory on hand at year-end is reported as nonexpendable fund balance to indicate that it is not a part of expendable available financial resources.

J. Prepaid Expenses

In the Government-Wide Financial Statements, insurance premiums paid during the current fiscal year that benefit the next fiscal year are set up as prepaid expenses. In the Fund Financial Statements, these premiums are recorded as expenditures when paid.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Capital Assets

In the Government-Wide Financial Statements, capital assets are capitalized and depreciated on a straight-line method over their estimated useful lives. The School Board has adopted a capitalization threshold of \$5,000 for reporting purposes. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. A breakdown of the asset valuation between actual and estimated cost is not available. Donated capital assets, if any, are valued at their estimated fair market value on the date received. Estimation of useful lives in years is as follows:

Computer equipment	5 years
Copier equipment	5 years
Office equipment	10 years
Furniture	20 years
Custodial equipment	15 years
Food service equipment	15 years
Automotive equipment	20 years
Teaching equipment	10 years
Musical equipment	10 years
Athletic equipment	10 years
Vehicles	5-8 years
Machinery and tools	15 years
Buildings	25-45 years
Building improvements	10-30 years
Land improvements	10-25 years
Tractors and lawn mowers	15 years

Expenditures that extend the useful lives of capital assets beyond their initial estimated useful lives or improve their efficiency or capacity are capitalized, whereas expenditures for repairs and maintenance are expensed. Interest costs on debt used to finance the construction of assets are not capitalized.

In the Fund Financial Statements, capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds.

No provision is made for depreciation on capital assets in the fund financial statements since the full cost is expensed at the time of purchase or construction.

L. Compensated Absences

Vested or accumulated sick or vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. This includes payments that come due before the end of the reporting period upon the occurrence of employee resignation, retirement, or death that will be paid during the first month of the following year. Vested or accumulated leave is not reported in the fund financial statements. The full liability and related costs are reported in the government-wide financial statements.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Compensated Absences (continued)

All 12-month employees earn from 10 to 15 days of vacation leave each year, depending upon length of service with the School Board. Prior to June 30, 2009, vacation leave could be accumulated with no maximum. All vacation leave accumulated to June 30, 2009, was retained by those employees. Effective July 1, 2009, vacation leave can be accumulated up to a maximum of two weeks. Upon separation from service, all unused vacation leave is paid to the employee.

All School Board employees earn 10 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, employees or their heirs are paid for up to 25 days of accumulated sick leave at the employee's current rate of pay. The estimated liability for vested sick leave benefits is considered long-term and is not recorded in the fund financial statements. The estimated liability includes required salary-related payments. Under the Louisiana Teachers' Retirement System, all 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, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers' Retirement System and for sick leave earned under the Louisiana School Employees' Retirement System, all accumulated sick leave, excluding the 25 days paid to the employee, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for professional and cultural improvement and for medical reasons. 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. Professional and cultural improvement sabbaticals are restricted in nature as a condition of the leave and, therefore, are considered only a change in the types of services being rendered and not subject to accrual. Medical sabbaticals require the use of virtually all sick leave before a sabbatical can be taken and are not material. Sabbatical leave benefits are recorded as expenditures in the period paid.

M. Long-Term Liabilities

Long-term liabilities expected to be financed from governmental funds are not reported in the balance sheet for the fund financial statements. All liabilities, including long-term debt, are included on the face of the statements of net position in the government-wide financial statements as the interest accrues, regardless of when it is due.

N. Net Position

The net position is reported as restricted when constraints placed on the net position's use is either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

In cases where restricted and unrestricted monies are received by the School Board for the same function or purpose, the restricted monies are used first.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. Fund Balances

Nonspendable fund balances include amounts that cannot be spent because they are either not in a spendable form or legally or contractually required to be maintained intact. Restricted fund balances represent those portions of fund balance that are restricted to specific purposes by external parties, such as creditors, grantors, contributors, or laws or regulations of other governments or by law through constitutional provisions or enabling legislation. Committed fund balances are amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, which is the nine-member School Board. Formal action of the school to establish or rescind committed funds is by adopting a resolution in a public meeting. Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, are reported as assigned fund balances. In cases where restricted and unrestricted monies are received by the School Board for the same function or purpose, the restricted monies are used first. Unrestricted monies are then spent in the following order: committed, assigned, and unassigned.

P. Interfund Transactions

In the governmental funds, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

Interfund balances are eliminated in the government-wide financial statements.

Q. Sales Tax

On April 1, 1978, the voters of Concordia Parish approved the assessment of a one percent sales tax. Eighty percent of the proceeds of the tax is dedicated to the payment of salaries and related benefits of teachers and other School Board employees. The remaining twenty percent of the proceeds is dedicated to purchase and improve school lands, buildings, and equipment and to provide educational and instructional supplies. This tax is collected by the School Board and has no expiration date.

During the year ended June 30, 1994, the voters of Concordia Parish approved an additional one percent sales tax. Sixty percent of the proceeds of the tax is dedicated to repairs and upkeep of buildings, plant services, and instructional materials and supplies. The remaining forty percent of the proceeds is dedicated to salaries and related benefits of teachers and other School Board employees. This tax is collected by the School Board and was renewed by voter approval with a current expiration date of December 31, 2020.

R. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the School Board has only one that qualifies for reporting in this category, deferred outflows of pension resources.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. Deferred inflows of resources represents an acquisition of net position that applies to future periods and so will not be recognized as inflows of resources (revenues) until that time. The School Board has only one item that qualifies for reporting in this category, deferred inflows of pension resources. These amounts will be recognized as an inflow of resources in the period that the amounts become available.

T. GASB Statement 68 and GASB Statement 71

Effective for the year ending June 30, 2015, the Concordia Parish School Board implemented GASB Statement 68, *Accounting and Financial Reporting for Pensions* – an Amendment of GASB Statement 27, and GASB Statement 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* – an Amendment to GASB Statement 68. The guidance contained in these statements changed how governments calculate and report the costs and obligations associated with pensions in important ways. It is designed to improve the usefulness of reported pension information and to increase the transparency, consistency, and comparability of pension information across governments. While this information will, in some cases, give the appearance that a government is financially weaker than it was previously, the financial reality of the government's situation will not have changed.

These statements establish standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures. For defined benefit pensions, these Statements identify the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. These statements also require enhanced note disclosures and schedules of required supplementary information that will be presented by the pension plans that are within its scope.

NOTE 2 - EXPENDITURES ACTUAL AND BUDGET

The following nonmajor individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2017:

Fund	Unfavorable Variance
School Food Services	\$ 149,941

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 3 - LEVIED TAXES

The following is a summary of authorized and levied ad valorem tax millage for the year ended June 30, 2017:

	<u>Authorized</u>	<u>Levied</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	2.81	2.81	Indefinite
Additional support for maintaining and operating of Parish schools	24.74	24.74	2022
Additional construction and operations	12.86	12.86	2024

The authorized millages are based on the reassessment of tax rolls required by Article 7, Section 23 of the Louisiana Constitution of 1974.

The Sheriff of Concordia Parish, as provided by state law, is the official tax collector of general property taxes levied by the Concordia Parish School Board. For the fiscal year ending June 30, 2017, the property tax calendar was approximately as follows:

Millage rates adopted	August 13, 2016
Levy date	November 14, 2016
Lien date	November 21, 2016
Tax bills mailed	November 14, 2016
Due date	December 31, 2016
Delinquent date	January 1, 2017

NOTE 4 - CASH AND CASH EQUIVALENTS, CERTIFICATES OF DEPOSIT, AND INVESTMENTS

Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States. At June 30, 2017, the School Board had cash and cash equivalents and certificates of deposit as follows:

Net cash and cash equivalents - governmental funds	\$ 31,331,739
Cash overdraft - governmental funds	(345,767)
Cash and cash equivalents - fiduciary funds	550,761
Investments - fiduciary funds	<u>140,192</u>
	<u>\$ 31,676,925</u>

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

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. As of June 30, 2017, the School Board's bank balance of \$33,114,678 was covered by deposit insurance or collateral held by the School Board or the School Board's agents in the School Board's name.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 5 - RECEIVABLES

Receivables totaled \$1,161,579 at June 30, 2017, as follows:

As reported in the Governmental Funds Balance Sheet:

Taxes receivable	\$ 418,386
Other receivables	50,889
Subtotal	<u>\$ 469,275</u>
Due from other governmental agencies	692,304
Total	<u>\$ 1,161,579</u>

Description	Sales Taxes	Federal and State Grants	Other	Total
General Fund	\$ -	\$ 44,472	\$ 50,857	\$ 95,329
Sales Tax 80% Fund	208,301	91,899	-	300,200
Sales Tax 40% Fund	210,085	-	32	210,117
Title I	-	253,765	-	253,765
Other Governmental Funds	-	302,168	-	302,168
Total	<u>\$ 418,386</u>	<u>\$ 692,304</u>	<u>\$ 50,889</u>	<u>\$ 1,161,579</u>

NOTE 6 - INTERFUND ASSETS, INTERFUND LIABILITIES, AND OPERATING TRANSFERS

Due from/to Other Funds

Individual balances due from/to other funds at June 30, 2017, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Sales Tax 80% Fund	\$ 296,955
General Fund	Title I Fund	9,517
General Fund	Other Governmental Funds	6,488
Sales Tax 80% Fund	Sales Tax 40% Fund	183,418
Other Governmental Funds	General Fund	43,214
Other Governmental Funds	Sales Tax 80% Fund	90,157
Other Governmental Funds	Sales Tax 40% Fund	240,929
Total		<u>\$ 870,678</u>

Balances at June 30, 2017, resulted from the routine lag between the dates that interfund goods or services are provided and reimbursable expenditures occur. Transactions are recorded in the accounting system, and payments between funds are made to satisfy the balances.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 6 - INTERFUND ASSETS, INTERFUND LIABILITIES, AND OPERATING TRANSFERS (continued)

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General Fund	Sales Tax 80% Fund	\$ 3,234,094
General Fund	Title I Fund	67,299
General Fund	Other Governmental Funds	45,098
Sales Tax 80% Fund	General Fund	12,576
Sales Tax 80% Fund	Sales Tax 40% Fund	1,115,396
Other Governmental Funds	General Fund	189,301
Other Governmental Funds	Sales Tax 80% Fund	689,735
Other Governmental Funds	Sales Tax 40% Fund	1,450,379
Total		<u>\$ 6,803,878</u>

Transfers are used to (1) move revenues from the fund required by statute, voter-approved resolution, or budget to collect them to the fund required by statute or budget to expend them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2017, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 455,840	\$ -	\$ -	\$ 455,840
Construction in progress	24,452	-	(24,452)	-
Total capital assets, not being depreciated	<u>\$ 480,292</u>	<u>\$ -</u>	<u>\$ (24,452)</u>	<u>\$ 455,840</u>
Other capital assets being depreciated				
Land improvements	\$ 558,813	\$ -	\$ -	\$ 558,813
Buildings and improvements	34,997,164	675,941	-	35,673,105
Furniture and equipment	5,151,091	-	-	5,151,091
Total capital assets being depreciated	<u>\$ 40,707,068</u>	<u>\$ 675,941</u>	<u>\$ -</u>	<u>\$ 41,383,009</u>
Less accumulated depreciation for:				
Land improvements	\$ (374,794)	\$ -	\$ -	\$ (374,794)
Buildings and improvements	(18,825,383)	(980,783)	-	(19,806,166)
Furniture and equipment	(4,353,255)	(130,481)	-	(4,483,736)
Total accumulated depreciation	<u>\$ (23,553,432)</u>	<u>\$ (1,111,264)</u>	<u>\$ -</u>	<u>\$ (24,664,696)</u>
Total capital assets being depreciated, net	<u>\$ 17,153,636</u>	<u>\$ (435,323)</u>	<u>\$ -</u>	<u>\$ 16,718,313</u>
Governmental-type activities capital assets, net	<u>\$ 17,633,926</u>	<u>\$ (435,323)</u>	<u>\$ (24,452)</u>	<u>\$ 17,174,153</u>

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 7 - CAPITAL ASSETS (continued)

Depreciation expense was charged to the following governmental functions:

Governmental Activities		
Instruction:		
Regular programs		\$ 975,666
Special education programs		14,113
Vocational education programs		3,257
Other instructional programs		2,171
Special programs		3,257
Support services		
General administration		22,693
Business services		3,257
Plant services		14,113
Student transportation services		44,510
Food services		<u>28,227</u>
Total depreciation expense for governmental activities		<u>\$ 1,111,264</u>

NOTE 8 - CHANGES IN AGENCY DEPOSITS DUE OTHERS

A summary of changes in the agency fund deposits due others follows:

	Sales Tax And Other	School Activity	Total
Balance at July 1, 2016	\$ -	\$ 652,241	\$ 652,241
Additions	39,947,650	1,289,324	41,236,974
Reductions	<u>(39,947,650)</u>	<u>(1,250,612)</u>	<u>(41,198,262)</u>
Balance at June 30, 2017	<u>\$ -</u>	<u>\$ 690,953</u>	<u>\$ 690,953</u>

NOTE 9 - SALES AND OTHER TAXES

The amount of taxes collected and distributed for the current year was as follows:

Riverland Medical Center	\$ 641,807
Concordia Parish Police Jury	2,774,963
City of Vidalia	2,984,564
City of Ferriday	1,269,524
Tensas Parish School Board	716,995
Tensas Parish Police Jury	1,725,829
Tensas Parish Law Enforcement	119,161
Town of Newellton	89,222
Town of St. Joseph	150,688

- continued -

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 9 – SALES AND OTHER TAXES (continued)

Town of Waterproof	34,962
Catahoula Parish School Board	1,836,210
Catahoula Parish School Board No. 2	912,437
Catahoula Parish Police Jury	1,946,746
Catahoula Parish Law Enforcement	912,437
Town of Jonesville	527,480
City of Tallulah	50
Town of Harrisonburg	25,212
East Carroll Parish School Board	1,822,633
East Carroll Parish Police Jury	721,194
East Carroll Parish Law Enforcement	606,792
Lake Providence	336,766
LaSalle Parish School Board	6,542,495
Town of Jena	1,171,525
Town of Olla	269,080
Caldwell Parish School Board	2,076,308
Citizens Medical Center	1,037,742
CPTC	1,462
Town of Urania	16,383
Caldwell Parish Police Jury	2,026,579
Vidalia RFDD	131,298
LaSalle Parish Law Enforcement	1,089,822
Town of Columbia	262,633
Town of Tullos	23,580
Concordia Parish School Board Sales Tax 80%/20%	2,575,861
Concordia Parish School Board Sales Tax 40%/60%	2,567,210
Total	\$ 39,947,650

NOTE 10 – LONG-TERM LIABILITIES

General Obligation Debts

General obligation liabilities are direct obligations and pledge full faith and credit of the School Board.

During a prior year, the School board issued Revenue Bonds (Taxable QSCB), Series 2009, in the amount of \$1,811,900. The bonds mature on March 1 of the years 2010 through 2034. In accordance with provisions of the Qualified School Construction Bonds federal program, the bonds issued by the School Board do not bear interest thereon. The revenue bonds are payable from the pledge and dedication of the funds to be derived from the levy, and collection of the constitutional ad valorem tax millage, currently set at 2.81 mills annually. The bonds were issued to provide funds for the purpose of construction, rehabilitation, and/or repair of public school facilities within the District.

In addition, the School Board's obligation relative to the liability for compensated absences is also reported as a general obligation debt.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 10 – LONG-TERM LIABILITIES (continued)

General Obligation Debts (continued)

A summary of changes in the general long-term obligation is as follows:

	<u>Notes/Bonds Payable</u>	<u>Compensated Absences</u>	<u>Total</u>
Balance at July 1, 2016	\$ 966,343	\$ 1,236,253	\$ 2,202,596
Additions	-	572,673	572,673
Deductions	(120,793)	(567,359)	(688,152)
Balance at June 30, 2017	<u>\$ 845,550</u>	<u>\$ 1,241,567</u>	<u>\$ 2,087,117</u>

	<u>Balance June 30, 2017</u>	<u>Due Within One Year</u>	<u>Due in More Than One Year</u>
Notes and bonds payable	\$ 845,550	\$ 120,793	\$ 724,757
Compensated absences	1,241,567	99,471	1,142,096
Total	<u>\$ 2,087,117</u>	<u>\$ 220,264</u>	<u>\$ 1,866,853</u>

The annual requirement to amortize outstanding long-term debt, other than compensated absences is as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2018	\$ 120,793	\$ -	\$ 120,793
2019	120,793	-	120,793
2020	120,793	-	120,793
2021	120,793	-	120,793
2022	120,793	-	120,793
2023-2024	241,585	-	241,585
Total	<u>\$ 845,550</u>	<u>\$ -</u>	<u>\$ 845,550</u>

NOTE 11 – OPERATING LEASE

The School Board currently conducts its business in leased facilities located in Vidalia, Louisiana. The lease commenced on September 1, 2001, and expires on August 31, 2026. The lease contains an option for a ten-year renewal period upon completion of the lease term. The lease is considered to be an operating lease. Lease expenditures for the year ended June 30, 2017, amount to \$30,000.

Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	
2018	\$ 30,000
2019	30,000
2020	30,000
2021	30,000
2022	30,000
2023-2026	120,000
Total	<u>\$ 270,000</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 12 - NET POSITION AND FUND BALANCES

Nonspendable Fund Balances

The School Board has recorded a nonspendable fund balance of \$39,854 for unused food inventories in the fund financial statements. This amount is recorded as unrestricted net position in the government-wide financial statements.

Restricted Fund Balances

In accordance with the provisions of the sales tax propositions passed by the voters on April 1, 1978 and June 30, 1994, the Concordia Parish School Board has a \$6,319,676 restriction on the total fund balance and net position for salaries and related benefits of all School Board employees from enabling legislation. The School Board has a \$293,024 restriction on fund balance and net position to purchase and improve school lands, buildings, and equipment and to provide educational and instructional supplies in accordance with the provision of the sales tax proposition passed by the voters on April 1, 1978. The School Board has a \$1,628,348 restriction on the fund balance and net position to repair and upkeep the buildings, plant services, and provide instructional materials and supplies in accordance with provision of the sales tax proposition passed by the voters on June 30, 1994. These restrictions are maintained in Sales Tax Special Revenue Funds and are a result from the wording of the sales tax resolution approved by voters. The School Board also has a \$19,200 restriction on the remaining fund balance and net position to provide instructional enhancement for students from the Education Excellence Fund.

Assigned Fund Balances

School Lunch/Breakfast Fund accounts for monies received from federal, state, and local sources through grants, equalization funds, and fees charged for meals. The remaining balance in this fund totaling \$390,353 is shown as assigned fund balance for the governmental funds and unrestricted net position on the government-wide financial statements.

In accordance with the School Board's intent, they have assigned \$602,624 of the General Fund balance for subsequent years' expenditures arising from liability insurance claims. This amount is shown as unrestricted net position on the government-wide financial statements.

NOTE 13 - RETIREMENT SYSTEMS

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 member 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:

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL)

General Information about the Pension Plan

Plan Description. Employees of the School Board are provided with pensions through a cost-sharing, multiple-employer defined benefit plan administered by the Teachers' Retirement System of Louisiana (TRSL). Section 11:401 of the Louisiana Revised Statutes grants to TRSL Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the Plan. TRSL issues a publicly available financial report that is available for download at www.trsl.org.

Benefits Provided. The following is a description of the Plan and its benefits and is provided for general information purposes only. TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

1. Retirement

Normal Retirement

- a. *Regular Plan* - Members whose first employment makes them eligible for membership in a Louisiana state retirement System on or after July 1, 2015, may retire with a 2.5% accrual rate after attaining age 62 with at least five years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between January 1, 2011 and June 30, 2015, may retire with a 2.5% benefit factor after attaining age 60 with at least five years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between January 1, 2011 and June 30, 2015, may retire with a 2.5% benefit factor after attaining age 60 with at least five years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between July 1, 1999 and December 21, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with five years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2.0% benefit factor at the earliest of age 60 with five years of service, or at any age with 20 years of service and are eligible for a 2.5% benefit factor at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.
- b. *Plan A* - Members may retire with a 3.0% benefit factor at age 55 with 25 years of service, age 60 with five years of service, or any age with 30 years of service. Plan A is closed to new entrants.
- c. *Plan B* - Members may retire with a 2.0% benefit factor at age 55 with 30 years of service, or age 60 (first employed between January 1, 2011 through June 30, 2015) with five years of service, or age 62 (first employed after July 1, 2015) with five years of service, or an actuarially reduced benefit with 20 years of service at any age.

Benefit Formula - For all Plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable benefit factor and by the years of creditable service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement System on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 – RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

1. Retirement (continued)

Payment Options – A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum monthly benefit, the member can elect to receive a reduced monthly benefit payable in the form of a Joint and Survivor Option, or a monthly benefit (maximum or reduced Joint and Survivor Option) with a lump sum that cannot exceed 36 months of the member's maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced monthly benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

Optional Retirement Plan (ORP) – The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement.

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts – fixed, variable, or both – for benefits payable at retirements.

2. Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed three years. A member has a 60-day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three-year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account.

Upon termination of DROP, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit.

Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

3. Disability Retirement Benefits

Active members whose first employment makes them eligible for membership in a Louisiana state retirement System before January 1, 2011, and who have five or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the Plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement System.

4. Survivor Benefits

A surviving spouse with minor children of an active member with five years of creditable service (two years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the great of (1) \$600 per month, or (2) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of two) shall receive an amount equal to the greater of (1) 50% of the spouse's benefit, or (2) \$300 (up to two eligible children). Benefits to minors cease at attainment of age 21, marriage, or age 23, if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (two years immediately prior to death) or 20 years of creditable service is entitle to a benefit equal to the greater of (1) \$600 per month, or (2) the option two equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service.

5. Permanent Benefit Increases/Cost-of-Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of ad hoc permanent benefit increase, also known as cost-of-living adjustments, that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions - The employer contribution rate is established annually under LA-R.S. 11:1-1-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2017, are as follows:

<u>Plan</u>	<u>Plan Type</u>	<u>Employee Contribution Rate</u>	<u>Employer Contribution Total</u>
K-12 Regular Plan	Sub	8.0%	26.3%
Higher Education Regular Plan	Sub	8.0%	25.3%
Plan A	Sub	9.1%	31.3%
Plan B	Sub	5.0%	28.8%
ORP	ORP	8.0%	22.0%

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

5. Permanent Benefit Increases/Cost-of-Living Adjustments (continued)

The School Board's contractually required composite contribution rate for the year ended June 30, 2017, was .36452% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Agency were \$5,766,370 for the year ended June 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2017, the School Board reported a liability of \$42,784,134 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2016, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the School Board's proportion was .36452%.

For the year ended June 30, 2017, the School Board recognized pension expense of \$4,364,896.

At June 30, 2017, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 436,935
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	3,114,585	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-
Employer contributions subsequent to the measurement date	<u>5,766,370</u>	<u>-</u>
Total	<u>\$ 8,880,955</u>	<u>\$ 436,935</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

\$5,766,370 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:		
2018	\$	85,998
2019	\$	85,998
2020	\$	1,363,781
2021	\$	734,131

Actuarial assumptions. A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017, are as follows:

Valuation date	June 30, 2016
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Expected remaining service lives	5 years
Investment rate of return	7.75%, net of investment expenses
Inflation rate	2.5% per annum
Mortality	Mortality rates based on the RP-2000 Mortality Table with projection to 2025, using Scale AA
Termination, disability, and retirement	Termination, disability, and retirement assumptions were projected based on a five-year (2008-2012) experience study of the System's members
Salary increases	3.50% - 10.0%; varies depending on duration of service
Cost of living adjustments	None

The actuarial assumptions used in the June 30, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2007 and ending June 30, 2012.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2016, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Domestic equity	31%	4.50%
International equity	19%	5.31%
Domestic fixed income	14%	2.45%
International fixed income	7%	3.28%
Alternatives	29%	11.62%
	<u>100.0%</u>	

Discount Rate. The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the employer's proportionate share of the net pension liability using the discount rate of 7.75%, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.75%) or one percentage point higher (8.75%) than the current rate:

	Changes in Discount Rate 2016		
	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Employer's proportionate share of the net pension liability	\$ 53,364,910	\$ 42,784,134	\$ 33,780,608

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Support of Nonemployer Contributing Entities. Contributions received by a pension plan from nonemployer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these nonemployer contributing entities. During the year ended June 30, 2017, the School Board recognized revenue as a result of support received from nonemployer contributing entities of \$139,224 for its participation in TRSL.

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued TRSL 2016 Comprehensive Annual Financial Report at www.trsl.org.

B. Louisiana School Employees' Retirement System (LSERS)

General Information about the Pension Plan

Plan Description. Employees of Concordia are provided with pensions through a cost-sharing, multiple-employer defined benefit plan administered by the State of Louisiana School Employees' Retirement System (LSERS). Section 11:1001 of the Louisiana Revised Statutes grants to LSERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the Plan. LSERS issues a publicly available financial report that is available for download at www.lasers.net.

Benefits Provided. The following is a description of the Plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

1. Retirement

A member who joined the System on or before June 30, 2010, is eligible for normal retirement if he has at least 30 years creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the System on or after July 1, 2010, is eligible for normal retirement if he has at least five years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3.33% of the average compensation for the three highest consecutive years of membership service, subject to the 10.0% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplemental allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, 3.33% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10.0% salary limitation. For members who joined the System on or after July 1, 2010, 2.5% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15.0% salary limitation. The Supplementary allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

2. Deferred Retirement Benefits

Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

The System maintains subaccounts within this account reflecting the credits attributed to each participant in the DROP program. Interest credited and payments from the DROP account are made in accordance with LA-R.S. 11:1152(F)(3). Upon termination of participation in both the DROP program and employment, a participant may receive his/her DROP monies either in a lump sum payment from the account or Systematic disbursements.

The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

3. Disability Retirement Benefits

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement, and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

4. Initial Benefit Retirement Plan

Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit, or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with LA-R.S. 11:1152(F)(3).

Contributions. Contribution for all participating school boards are actuarially determined as required by Act 81 of 1988, but cannot be less than the rate required by the Constitution.

The employer's contribution rate for the year ended June 30, 2016, was 30.2% of annual payroll, with the employee contributing 7.5% of annual payroll. Contributions to the pension plan from the School Board were \$290,280 for the year ended June 30, 2017.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2017, the Concordia Parish School Board reported a liability of \$3,029,089 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2016, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2016, the School Board's proportion was .401551%.

For the year ended June 30, 2017, the School Board recognized pension expense of \$374,598, plus employer's amortization of change in the proportionate share and differences between employer contributions and proportionate share of contributions and deferred outflows and inflows of resources, totaling \$386,868.

At June 30, 2017, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 82,661
Changes of assumptions	71,759	80,061
Net difference between projected and actual earnings on pension plan investments	383,735	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	46,182	-
Employer contributions subsequent to the measurement date	<u>290,417</u>	<u>-</u>
Total	<u>\$ 792,093</u>	<u>\$ 162,722</u>

\$290,417 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2018	\$ 43,301
2019	\$ 14,434
2020	\$ 28,867
2021	\$ 17,315

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Actuarial assumptions. A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2017, are as follows:

Valuation date	June 30, 2016
Actuarial cost method	Entry Age Normal Cost
Actuarial assumptions:	
Expected remaining service lives	3 years
Investment rate of return	7.125% per annum
Inflation rate	2.625% per annum
Mortality	Mortality rates based on the RP-2000 Sex-Distinct Mortality Table
Salary increases	Salary increases were projected based on a 2008-2012 experience study of the Plan's members. The annual salary growth rates are based upon the members' years of service.
Cost of living adjustments	Cost of living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the Plan has met the criteria and eligibility requirements outlined by Act 399 of 2014.

The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2016, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed income	30%	1.82%
Equity	51%	3.10%
Alternative	13%	.79%
Real assets	6%	.36%
Total	<u>100%</u>	
Inflation		<u>2.00%</u>
Expected arithmetic nominal return		<u>8.07%</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 13 - RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current contribution rate and that contributions from participating employers will be made at the difference actuarially determined rates approved by PRSAC, taking into consideration the System's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents what the employer's proportionate share of the net pension liability would be if it were calculated using the discount rate that is one percentage point lower (6.125%) or one percentage point higher (8.125%) than the current rate:

	Changes in Discount Rate 2016		
	1% Decrease (6.125%)	Current Discount Rate (7.125%)	1% Increase (8.125%)
Employer's proportionate share of the net pension liability	\$ 3,976,350	\$ 3,029,089	\$ 2,217,532

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued LSERS 2016 Comprehensive Annual Financial Report at www.lasers.net.

NOTE 14 - LITIGATION AND CLAIMS

At June 30, 2017, management and legal counsel for the School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position. The School Board is not involved in any lawsuits which would have a material effect on the financial statements and is not aware of any unasserted claims.

NOTE 15 - RISK MANAGEMENT

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees and others. To manage such risk of loss, the School Board maintains commercial insurance policies covering automobile liability and medical payments, workers compensation, general liability, errors and omissions, and surety bond coverage on the superintendent. No claims were paid on any of the policies during the past three years, which exceeded the policies' coverage amounts.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 16 – SECTION 457 PLAN

Certain employees of the School Board may participate in the Louisiana Public Employees Deferred Compensation Plan, adopted under the provisions of the Internal Revenue Code 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

NOTE 17 – COMMITMENTS AND CONTINGENCIES

The Concordia Parish School Board receives grants for specific purposes that are subject to review and audit by the Louisiana Department of Education. Such audits could result in a request for reimbursement for disallowed costs under the terms of the grant agreements. In the opinion of management, such disallowance, if any, would be insignificant.

NOTE 18 – ON-BEHALF PAYMENTS

The accompanying financial statements include on-behalf payments made by the Concordia Parish Tax Collector for \$147,182 and the State of Louisiana for \$4,306 to the Teachers' Retirement System of Louisiana for employee retirement benefits. The total amount of \$151,488 is recorded in the accounting system of the School Board.

NOTE 19 – SUBSEQUENT EVENTS

Management has evaluated subsequent events and determined that the Board did not have any events through December 20, 2017, which is the date the financial statements were available to be issued, requiring recording or disclosure in the financial statements for the year ended June 30, 2017.

NOTE 20 – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

Plan Description. The School Board's medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The Plan provisions and contribution rates are contained in the official Plan documents of the OGB, available at www.info.groupbenefits.org - "Services" - "Health Plans". 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 OGB "Medicare Advantage" plan has been assumed to apply to those employees after Medicare eligibility for purposes of this valuation. Medical benefits are provided to employees upon actual retirement. Employees are covered by the Louisiana State Employees' Retirement System (LASERS), whose retirement eligibility (DROP entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and five years of service; or, early retirement - 20 years of service at any age. Employees hired on and after January 1, 2011, may not receive an unreduced retirement benefit before age 60.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 20 – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (continued)

Plan Description. (continued)

Life insurance coverage under the OGB program is available to retirees by election and is based on a blended rate (active and retired). The employer pays 50% of the “cost” of the retiree life insurance, but it is based on the blended rate. Since GASB Codification Section P50 requires the use of “unblended” rates, we have used the 94GAR mortality table described below to “unblend” the rates so as to reproduce the composite blended rate, overall, as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of medical benefits have been used, except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced by 25% at age 65 and by an additional 25% at age 70, according to the OGB plan provisions.

A financial report may be obtained by writing to Office of Group Benefits, 7389 Florida Boulevard, Suite 400, Baton Rouge, Louisiana 70806.

Contribution Rates. Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The Plan provisions and contribution rates are contained in the official Plan documents of the OGB, available at www.info.groupbenefits.org – “Services” – “Health Plans.”

Funding Policy. Until fiscal year ending June 30, 2008, the School Board recognized the cost of providing post-employment medical and life benefits (the School Board’s portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In fiscal years ending June 30, 2017 and 2016, the School Board’s portion of health care funding cost and life insurance for retired employees totaled \$2,310,949 and \$1,769,437, respectively.

Effective with the fiscal year beginning July 1, 2008, the School Board prospectively implemented the new accounting principles as issued by Government Accounting Standards Board, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*. The funding policy is not to fund the ARC except to the extent of the current year’s retiree funding costs.

The OGB has sole authority over the plans and informs the School Board and plan members of their obligation in funding the plans.

Annual Required Contribution. The School Board’s Annual Required Contribution (ARC) is an amount actuarially determined in accordance with generally accepted accounting principles as issued by GASB 45. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, closed amortization period of 30 years has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	<u>2016</u>	<u>2017</u>
Normal cost	\$ 1,324,603	\$ 2,309,553
30-year UAAL amortization amount	<u>2,534,463</u>	<u>4,113,501</u>
ARC	<u>\$ 3,859,066</u>	<u>\$ 6,423,054</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 20 - POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (continued)

Net Post-Employment Benefit Obligation (Asset). The table below shows the School Board's Net Other Post-Employment Benefit (OPEB) obligation (asset) for fiscal year ending June 30, 2016 and 2017:

	2016	2017
Beginning net OPEB obligation (asset)	\$ 16,269,640	\$ 17,942,978
ARC	\$ 3,859,066	\$ 6,423,054
Interest on net OPEB obligation (asset)	650,786	717,719
ARC adjustment	<u>(1,067,077)</u>	<u>(1,241,629)</u>
OPEB cost	\$ 3,442,775	\$ 5,899,144
Contribution	-	-
Current year retiree premium	<u>(1,769,437)</u>	<u>(2,310,949)</u>
Change in net OPEB obligation	\$ 1,673,338	\$ 3,588,195
Ending net OPEB obligation (asset)	<u>\$ 17,942,978</u>	<u>\$ 21,531,173</u>

The following table shows the School Board's annual OPEB cost, percentage of the cost contributed, and the net unfunded OPEB liability (asset):

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Liability (Asset)
June 30, 2016	\$ 3,442,775	51.4%	\$ 17,942,978
June 30, 2017	\$ 5,889,144	39.2%	\$ 21,531,173

Funded Status and Funding Progress. In the fiscal years ending June 30, 2016 and 2017, the School Board made no contributions to its post-employment benefits plan. The funding status is as follows:

	2016	2017
Actuarial Accrued Liability (AAL) - medical	\$ 38,232,052	\$ 59,249,406
Actuarial Accrued Liability (AAL) - life insurance	<u>410,714</u>	<u>195,424</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 38,642,766</u>	<u>\$ 59,444,830</u>
Funded ratio (actuarial value of plan assets/AAL)	0.0%	0.0%
Covered payroll (active plan members)	\$ 19,644,794	\$ 20,453,513
UAAL as a percentage of covered payroll	189.13%	290%

Actuarial accrued liability is defined as that portion, as determined by a particular actuarial cost method (the School Board uses the Unite Credit Actuarial Cost Method), of the actuarial present value of post-employment plan benefits and expenses, which is not provided by normal cost. Since the Plan was not funded in fiscal years ending June 30, 2016 and 2017, the entire actuarial accrued liability of \$59,249,406 and \$38,232,052 (medical), and \$195,424 and \$410,714 (life) was unfunded.

The schedule of funding progress presented as required supplementary information presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time, relative to the actuarial accrued liability for benefits.

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2017

NOTE 20 – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (continued)

Actuarial Methods and Assumptions. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) rate of expected investment earnings by the fund, (2) rates of mortality among active and retired employees, (3) rates of termination from employment, and (4) retirement rates. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method. The ARC is determined using the Unit Credit Actuarial Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality, and turnover.

Actuarial Value of Plan Assets. As of June 30, 2017, there were no assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6 will be used.

Withdrawal Rates. Sample rates of employee withdrawal (exclusive of withdrawal by death or retirement) are illustrated below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	13.0%	13.0%
30	13.0%	13.0%
35	9.0%	9.0%
40	6.0%	6.0%
45	4.0%	4.0%
50	3.0%	3.0%

Disability Rates. Sample rates are shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	0.01%	0.01%
30	0.01%	0.01%
35	0.06%	0.06%
40	0.11%	0.11%
45	0.22%	0.22%
50	0.25%	0.25%
55	0.40%	0.40%

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 20 – POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (continued)

Post-Employment Benefit Plan Eligibility Requirements. It is assumed that entitlement to benefits will commence five years after earliest eligibility to enter DROP. This consists of a three-year DROP period plus an additional two-year delay. Medical benefits are provided to employees upon actual retirement. Employees are covered by LASERS, whose retirement eligibility (DROP entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and five years of service; or, early retirement – 20 years of service at any age. Entitlement to benefits continues through Medicare, to death.

Investment Return Assumption (Discount Rate). GAAP, as applied to governments, state that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that ARC will be funded, a 4% annual investment return has been used in this valuation. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

Medical Inflation (Trend Assumption). The trend assumptions for medical and pharmacy costs and retiree premiums are summarized below:

<u>Year</u>	<u>Pre-65 Trend</u>	<u>Post-65 Trend</u>
2016	4.80%	5.00%
2017	5.10%	5.10%
2018	5.30%	5.40%
2019	5.40%	5.40%
2020	5.20%	5.20%
2021	5.30%	5.30%
2022	5.40%	5.80%
2023	5.70%	6.30%
2024	5.90%	6.30%
2025	6.00%	6.30%
2026-2028	5.90%	6.30%
2029-2033	5.90%	6.20%
2034	6.40%	6.20%
2035	7.00%	6.20%
2036	7.00%	6.10%
2037	6.80%	6.40%
2038	6.70%	6.60%
2039	6.60%	6.50%
2040	6.50%	6.40%
2041-2042	6.40%	6.30%
2043	6.30%	6.20%
2044	6.20%	6.20%
2045-2046	6.10%	6.10%
2047	6.10%	6.00%
2048	6.00%	6.00%
2049 +	4.50%	4.50%

Mortality Rate. The RP-2000 Healthy Mortality Table with floating Scale AA projections was used for both males and females.

REQUIRED SUPPLEMENTARY INFORMATION (PART II)

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (WITH VARIANCES)

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2017

	Budgeted Amounts		Actual	Variance with Final Budget - Positive/ (Negative)
	Original	Final		
REVENUES				
Local sources				
Taxes				
Ad valorem	\$ 5,641,155	\$ 5,563,600	\$ 5,722,120	\$ 158,520
Rentals, leases, and royalties	140,400	110,642	151,445	40,803
Tuition	2,200	2,200	4,400	2,200
Investment earnings	57,250	53,600	57,225	3,625
Other revenue from local sources	188,000	153,971	150,636	(3,335)
State sources				
Minimum Foundation Program	21,376,896	20,430,448	21,553,898	1,123,450
Revenue in lieu of taxes	-	-	129,346	129,346
Other revenue from state sources	244,700	171,234	184,773	13,539
Total revenues	<u>\$ 27,650,601</u>	<u>\$ 26,485,695</u>	<u>\$ 27,953,843</u>	<u>\$ 1,468,148</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	\$ 14,530,844	\$ 14,207,179	\$ 13,892,848	\$ 314,331
Special education programs	2,781,635	2,873,553	2,838,978	34,575
Vocational programs	748,379	569,305	544,107	25,198
Other instructional programs	576,113	439,312	430,554	8,758
Special programs	8,925	2,200	1,968	232
Support services				
Student services	1,821,710	1,891,261	1,941,527	(50,266)
Instructional support staff	994,796	1,029,275	983,985	45,290
General administration	938,070	1,053,018	924,483	128,535
School administration	2,580,805	2,569,065	2,452,193	116,872
Business services	518,724	551,330	524,889	26,441
Plant services	2,283,026	2,265,065	2,286,222	(21,157)
Student transportation services	2,061,231	1,924,512	1,992,523	(68,011)
Central services	404,099	445,784	429,310	16,474
Food services	100	600	530	70
Community service programs	5,325	5,325	5,325	-
Capital outlay	383,000	276,009	276,350	(341)
Total expenditures	<u>\$ 30,636,782</u>	<u>\$ 30,102,793</u>	<u>\$ 29,525,792</u>	<u>\$ 577,001</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
Local revenue transfers - other LEAs	\$ -	\$ -	\$ (1,202,128)	\$ (1,202,128)
Transfers in	3,615,500	3,506,812	3,346,491	(160,321)
Transfers out	(215,000)	(193,043)	(206,801)	(13,758)
Total other financing sources (uses)	<u>\$ 3,400,500</u>	<u>\$ 3,313,769</u>	<u>\$ 1,937,562</u>	<u>\$ (1,376,207)</u>
Net change in fund balances	\$ 414,319	\$ (303,329)	\$ 365,613	\$ 668,942
Fund balance - beginning of year	19,865,648	19,865,648	19,865,648	-
Fund balance - end of year	<u>\$ 20,279,967</u>	<u>\$ 19,562,319</u>	<u>\$ 20,231,261</u>	<u>\$ 668,942</u>

GAAP serves as the budgetary basis of accounting.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (WITH VARIANCES)

SPECIAL REVENUE FUND - SALES TAX 80% FUND

FOR THE YEAR ENDED JUNE 30, 2017

	Budgeted Amounts		Actual	Variance with Final Budget - Positive/(Negative)
	Original	Final		
REVENUES				
Local sources				
Taxes				
Sales and use	\$ 2,500,000	\$ 2,560,000	\$ 2,569,224	\$ 9,224
Services provided to others	732,850	765,370	774,530	9,160
Investment earnings	15,500	15,300	15,293	(7)
Total revenues	<u>\$ 3,248,350</u>	<u>\$ 3,340,670</u>	<u>\$ 3,359,047</u>	<u>\$ 18,377</u>
EXPENDITURES				
Current				
Instruction				
Regular programs	\$ -	\$ -	\$ 25,767	\$ (25,767)
Special education programs	-	-	6,307	(6,307)
Vocational programs	-	-	1,205	(1,205)
Other instructional programs	-	-	647	(647)
Special programs	-	-	2,277	(2,277)
Support services				
Student services	-	-	3,363	(3,363)
Instructional support staff	-	-	2,808	(2,808)
General administration	675,850	674,633	590,144	84,489
School administration	-	-	4,566	(4,566)
Business services	-	-	1,109	(1,109)
Plant services	-	-	3,686	(3,686)
Student transportation services	-	-	1,590	(1,590)
Central services	-	-	555	(555)
Food services	-	-	2,985	(2,985)
Total expenditures	<u>\$ 675,850</u>	<u>\$ 674,633</u>	<u>\$ 647,009</u>	<u>\$ 27,624</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 2,572,500</u>	<u>\$ 2,666,037</u>	<u>\$ 2,712,038</u>	<u>\$ 46,001</u>
Other Financing Sources (Uses)				
Transfers in	\$ 1,099,775	\$ 1,100,120	\$ 1,123,048	\$ 22,928
Transfers out	(4,057,000)	(4,057,000)	(3,918,904)	138,096
Total other financing sources (uses)	<u>\$ (2,957,225)</u>	<u>\$ (2,956,880)</u>	<u>\$ (2,795,856)</u>	<u>\$ 161,024</u>
Net change in fund balances	\$ (384,725)	\$ (290,843)	\$ (83,818)	\$ 207,025
Fund balance - beginning of year	6,402,494	6,402,494	6,402,494	-
Fund balance - end of year	<u>\$ 6,017,769</u>	<u>\$ 6,111,651</u>	<u>\$ 6,318,676</u>	<u>\$ 207,025</u>

GAAP serves as the budgetary basis of accounting.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (WITH VARIANCES)

SPECIAL REVENUE FUND - SALES TAX 40% FUND

FOR THE YEAR ENDED JUNE 30, 2017

	Budgeted Amounts		Actual	Variance with Final Budget - Positive/(Negative)
	Original	Final		
REVENUES				
Local sources				
Taxes				
Sales and use	\$ 2,500,000	\$ 2,560,000	\$ 2,565,494	\$ 5,494
Investment earnings	300	300	321	21
Total revenues	<u>\$ 2,500,300</u>	<u>\$ 2,560,300</u>	<u>\$ 2,565,815</u>	<u>\$ 5,515</u>
EXPENDITURES				
Current				
Support services				
General administration	\$ 40	\$ 40	\$ 39	\$ 1
Total expenditures	<u>\$ 40</u>	<u>\$ 40</u>	<u>\$ 39</u>	<u>\$ 1</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 2,500,260</u>	<u>\$ 2,560,260</u>	<u>\$ 2,565,776</u>	<u>\$ 5,516</u>
Other Financing Sources (Uses)				
Transfers out	\$ (2,500,300)	\$ (2,560,300)	\$ (2,565,776)	\$ (5,476)
Total other financing sources (uses)	<u>\$ (2,500,300)</u>	<u>\$ (2,560,300)</u>	<u>\$ (2,565,776)</u>	<u>\$ (5,476)</u>
Net change in fund balances	\$ (40)	\$ (40)	\$ -	\$ 40
Fund balance - beginning of year	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Fund balance - end of year	<u>\$ 960</u>	<u>\$ 960</u>	<u>\$ 1,000</u>	<u>\$ 40</u>

GAAP serves as the budgetary basis of accounting.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (WITH VARIANCES)

SPECIAL REVENUE FUND - TITLE I FUND

FOR THE YEAR ENDED JUNE 30, 2017

	Budgeted Amounts		Actual	Variance with Final Budget - Positive/(Negative)
	Original	Final		
REVENUES				
Federal sources	\$ 1,688,372	\$ 2,160,467	\$ 1,794,383	\$ (366,084)
Total revenues	<u>\$ 1,688,372</u>	<u>\$ 2,160,467</u>	<u>\$ 1,794,383</u>	<u>\$ (366,084)</u>
EXPENDITURES				
Current				
Instruction				
Other instructional programs	\$ 13,533	\$ 86,741	\$ 57,935	\$ 28,806
Special programs	1,089,262	1,314,144	1,038,057	276,087
Support services				
Student services	62,138	57,616	60,091	(2,475)
Instructional support staff	448,072	608,768	558,867	49,901
General administration	3,500	3,566	3,531	35
Plant services	5,356	5,415	5,416	(1)
Central services	3,188	3,188	3,187	1
Total expenditures	<u>\$ 1,625,049</u>	<u>\$ 2,079,438</u>	<u>\$ 1,727,084</u>	<u>\$ 352,354</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 63,323</u>	<u>\$ 81,029</u>	<u>\$ 67,299</u>	<u>\$ (13,730)</u>
Other Financing Sources (Uses)				
Transfers out	\$ (63,323)	\$ (81,029)	\$ (67,299)	\$ 13,730
Total other financing sources (uses)	<u>\$ (63,323)</u>	<u>\$ (81,029)</u>	<u>\$ (67,299)</u>	<u>\$ 13,730</u>
Net change in fund balances	\$ -	\$ -	\$ -	\$ -
Fund balance - beginning of year	-	-	-	-
Fund balance - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GAAP serves as the budgetary basis of accounting.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

STATEMENT L

SCHEDULE OF FUNDING PROGRESS

FOR THE YEAR ENDED JUNE 30, 2017

Post-Employment Health Care and Life Insurance Benefits

	June 30, 2010	June 30, 2011	June 30, 2012	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017
Actuarial valuation date								
Actuarial value of assets (a)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Actuarial Accrued Liability (AAL) (b) - Medical *	60,083,886	50,537,956	50,537,956	48,339,703	48,339,703	38,232,052	38,232,052	59,249,406
Actuarial Accrued Liability (AAL) (b) - Life *	267,747	379,116	379,116	350,396	350,396	410,714	410,714	195,424
Unfunded AAL (UAAL) (b-a)	\$ 60,351,633	\$ 50,917,072	\$ 50,917,072	\$ 48,690,099	\$ 48,690,099	\$ 38,642,766	\$ 38,642,766	\$ 59,444,830
Funded ratio (a/b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered payroll (c)	\$ 19,976,900	\$ 18,466,943	\$ 20,899,376	\$ 20,873,886	\$ 20,806,637	\$ 20,431,519	\$ 19,644,794	\$ 20,453,513
Unfunded AAL (funding excess) as a percentage of covered payroll ((b-a)/c)	302.11%	275.72%	243.63%	233.26%	234.01%	189.13%	196.71%	290.00%

* The unit credit cost method is used for funding purposes.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRSL)

YEARS ENDED JUNE 30, 2017 AND 2016

	<u>2015</u>	<u>2016</u>	<u>2017</u>
Employer's proportion of the net pension liability (asset)	.40448%	.039699%	.36452%
Employer's proportionate share of the net pension liability (asset)	\$ 41,343,657	\$ 42,685,681	\$ 42,784,134
Employer's covered-employee payroll	\$ 18,177,937	\$ 17,973,978	\$ 17,191,404
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	227.44%	237.49%	248.87%
Plan fiduciary net position as a percentage of the total pension liability	63.70%	62.50%	59.90%

* The amounts presented have a measurement date of the previous fiscal year end.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRSL)

YEARS ENDED JUNE 30, 2017 AND 2016

	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered- Employee Payroll</u>	<u>Contributions as a Percentage of Covered- Employee Payroll</u>
June 30, 2017	\$ 5,766,370	\$ 5,766,370	\$ -	\$ 16,247,851	\$ 28.18%
June 30, 2016	\$ 4,540,764	\$ 4,540,764	\$ -	\$ 17,191,404	\$ 26.41%
June 30, 2015	\$ 5,046,350	\$ 5,046,350	\$ -	\$ 17,958,564	\$ 28.10%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRSL)

FOR THE YEAR ENDED JUNE 30, 2017

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Changes in Benefit Terms Include:

Changes of Assumptions - There were no changes of benefit assumptions for the year ended June 30, 2017.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

YEARS ENDED JUNE 30, 2017 AND 2016

	<u>2015</u>	<u>2016</u>	<u>2017</u>
Employer's proportion of the net pension liability (asset)	.38853%	.39513%	.401551%
Employer's proportionate share of the net pension liability (asset)	\$ 2,252,229	\$ 2,505,637	\$ 3,029,089
Employer's covered-employee payroll	\$ 1,082,511	\$ 1,136,355	\$ 1,066,251
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	208.06%	220.50%	284.09%
Plan fiduciary net position as a percentage of the total pension liability	76.18%	74.49%	59.90%

* The amounts presented have a measurement date of the previous fiscal year end.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF EMPLOYER CONTRIBUTIONS
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

YEARS ENDED JUNE 30, 2017 AND 2016

	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered- Employee Payroll</u>	<u>Contributions as a Percentage of Covered- Employee Payroll</u>
June 30, 2017	\$ 290,417	\$ 290,417	\$ -	\$ 1,066,251	\$ 27.24%
June 30, 2016	\$ 350,536	\$ 350,536	\$ -	\$ 1,160,714	\$ 30.20%
June 30, 2015	\$ 374,997	\$ 374,997	\$ -	\$ 1,136,355	\$ 33.00%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

FOR THE YEAR ENDED JUNE 30, 2017

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Changes in Benefit Terms Include:

There were no changes in benefit terms for the year ended June 30, 2017.

Changes of Assumptions - The valuation interest rate was increased from 7.00% to 7.125% for the June 30, 2016 actuarial report.

See Independent Auditor's Report.

SUPPLEMENTARY INFORMATION

CONCORDIA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

SPECIAL REVENUE FUNDS

Elementary and Secondary Education Act Funds (NCLB)

Title II

Title II of Part A, *Teacher and Principal Training and Recruiting Fund*, is a program that combines the Eisenhower Professional Development State Grants and Class size Reduction programs into one program that focuses on preparing, training, and recruiting highly qualified teachers.

School Food Services

The School Food Services Fund accounts for operations of the school cafeterias. Funding is provided by federal and state grants-in-aid and charges for meals served.

Sales Tax Funds

Sales Tax 20%

The Sales Tax 20% Fund accounts for the portion (20 percent) of the Parish sales taxes to acquire and improve land for building sites, purchases, erect, and improve school buildings and other related facilities, acquire equipment and furnishings, provide educational supplies and equipment, and maintain instructional equipment.

Sales Tax 60%

The Sales Tax 60% Fund accounts for the monthly collection of the School Board's additional one percent Parish sales tax. The fund also accounts for the use of the tax as follows: additional support for curriculum improvement and for improving, purchasing, and erecting school buildings and other related facilities.

Special Education

IDEA Part B Special Education - Grants to States

IDEA Part B Special Education - Grants to States - Federal funds passed through the Louisiana Department of Education. The purpose of IDEA is to (1) ensure that all preschool and school age children with disabilities have available to them a free appropriate public education which emphasizes special education and related services designed to meet their unique needs; (2) ensure that the rights of children with disabilities and their parents or guardians are protected; (3) assist states, localities, educational service agencies, and federal agencies to provide for the education of all children with disabilities; and (4) assist and ensure the effectiveness of efforts to educate children with disabilities.

Special Education - Preschool Grants

The purpose of the Preschool Grants Program is to provide grants to States and Local Educational Agencies (LEAs) to assist in: (1) providing special education and related services to children with disabilities ages three through five; (2) planning and developing a statewide comprehensive delivery system for children with disabilities from birth through five years; (3) providing direct and support services to children with disabilities aged three through five.

CONCORDIA PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

SPECIAL REVENUE FUNDS (continued)

Elementary and Secondary Education Act Funds (NCLB) (continued)

8(G) Early Education

The 8(G) Early Education Fund is funded through the Louisiana Department of Education. The purpose of these funds is to provide four-year-old children with learning experiences which complement both the home and the child. This project serves at-risk four-year-old children.

LA4 Starting Points

The LA4 Starting Points Fund is funded through the Louisiana Department of Education. The purpose of the LA4 Starting Points Program is to provide high quality early childhood educational experiences to four-year-old children who are considered "at-risk" of not achieving later academic success. The LA4 Program provides six hours per day of educational experiences.

Cecil Picard LA4 Early Childhood Fund (LA4 TANF)

The purpose of the Cecil J. Picard LA4 Early Childhood Program is to provide high quality early childhood educational experiences to four-year-old children who are considered to be "at-risk" of achieving later academic success. The LA4 program provides six hours per day of educational experiences.

Special Education - ESYS

Special Education - ESYS accounts for the funding for the Extended School Year Program which will provide services to eligible children beyond the regular school year to prevent regression according to the Laura I. Consent decree.

Rural Education Achievement Program (REAP)

The REAP Fund accounts for a federal award passed through the Louisiana Department of Education. The purpose of these funds is to provide funds to high-poverty, rural LEAs to supplement the LEA's activities under selected formula-funded Federal programs. LEAs have the flexibility to use their allocations for any of the following: (1) teacher recruitment and retention, including use of signing bonuses and other incentives, (2) teacher professional development, including special needs teachers, (3) educational technology, as described in Part D of Title II, (4) parental involvement activities, (5) activities authorized under Safe and Drug-Free School Program under Part A of Title IV, (6) activities authorized under Part A of Title I, and (7) activities authorized under Title III.

Carl Perkins Fund

The Carl Perkins Fund accounts for federal funds passed through to the Louisiana Department of Education. The purpose of this program is to develop the academic, vocational, and technical skills of secondary students enrolled in LEA career and technical education (CTE) programs by: (1) building on the State and local efforts to develop rigorous academic standards; (2) promoting the development of services and activities that integrate academic, career, and technical instruction, while linking secondary and post-secondary education for participating CTE students; and (3) providing professional development and technical assistance that will improve CTE programs, services, and activities.

CONCORDIA PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

OTHER FEDERAL FUNDS

The Other Federal Funds accounts for various small grant revenues collected to be used for instructional support expenditures.

Early Childhood Community Network Pilot – Cohort 3 Fund

The purpose of the Early Childhood Network Pilots (Cohort 3) fund is to implement the five strategies outlined in the Early Childhood Care and Education Network – Roadmap to 2015, which are as follows: (1) unify expectations, (2) support teachers and providers, (3) measure and recognize progress, (4) fund high quality providers, and (5) provide clear information and high quality choices.

Early Childhood Community Network Pilot – Cohort 3 Fund – Child Care and Development Block Grant – CCDF

The purpose of the Early Childhood Network Pilots (Cohort 3) fund is to implement the five strategies outlined in the Early Childhood Care and Education Network – Roadmap to 2015, which are as follows: (1) unify expectations, (2) support teachers and providers, (3) measure and recognize progress, (4) fund high quality providers, and (5) provide clear information and high quality choices.

Early Childhood Community Network

Act 3 unifies publicly-funded preschool, Head Start, and child care programs into a statewide network of local networks. Since 2013, local networks of child care, Head Start, publicly-funded private preschools, and public school Pre-K have been working together to implement early learning and development standards, enrollment, and teacher expectations. All Louisiana communities have joined one of the three cohorts of Community Network Pilots and are working to unify their local systems.

Early Childhood Community Network – Child Care and Development Block Grant

Act 3 unifies publicly-funded preschool, Head Start, and child care programs into a statewide network of local networks. Since 2013, local networks of child care, Head Start, publicly-funded private preschools, and public school Pre-K have been working together to implement early learning and development standards, enrollment, and teacher expectations. All Louisiana communities have joined one of the three cohorts of Community Network Pilots and are working to unify their local systems.

Education Excellence Fund

The purpose of the Education Excellence Fund is to support education opportunities for at-risk students, as authorized by the Louisiana Legislature Millennium Trust of 1999. These funds are used to provide professional development in the area of curriculum and assessment.

Math Institutes through Title I

Striving Readers

The purpose of Striving Readers is to support schools in developing stronger literacy programs statewide. The Louisiana Department of Education (LDOE) is allocating funds to Districts to register for an English Language Arts strategy training through the English Laying the Foundation Programs with the National Math and Science Initiative.

CONCORDIA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

OTHER FEDERAL FUNDS (continued)

Math Institutes through Title I (continued)

Title I Grants to Local Educational Agencies – Math Summer Content Institutes – 1003a

The purpose of Title I Grant to LEAs is to support schools in developing stronger mathematics programs statewide. The Louisiana Department of Education (LDOE) is sharing funds with Districts to register for math strategy trainings through Great Minds and the LSU Cain Center. Allocations to support math opportunities for Priority, Reward, and Focus schools will be generated from 1003a funds.

Math Summer Content Institutes – 8(g)

The purpose of the Math Summer Content Institutes is to support schools in developing stronger mathematics programs statewide. The LDOE is sharing funds with Districts to register for math strategy trainings through Great Minds and the LSU Cain Center. Allocations to support math opportunities for Priority, Reward, and Focus schools will be generated from 8(g) funds.

Advanced Placement Test Fee Program

The purpose of the Advanced Placement Test Fee Program is to increase student participation in Advanced Placement and International Baccalaureate opportunities in an effort to keep students engaged with increasingly relevant subject matter, to challenge students by gradually increasing the rigor of high schools, and to ease the transition to post-secondary study and careers. Through the AP and IB programs, students will have the opportunity to experience rigorous college-level coursework and to begin earning college credit by taking AP and IB exams.

Special Education – Grants to States

The purpose of this grant is to provide LEAs with funds to create and/or enhance career preparation opportunities for students with disabilities.

High-Cost Special Education – Grants to States

The purpose of the High-Cost Services refers to IDEA State Set Aside funds and MFP funds made available to provide additional supports and services to LEAs serving students with high needs.

Jobs for America's Graduates

The Job's for America's Graduates – Louisiana program is a dropout prevention/recovery and workforce preparation program for at-risk youth. The program's purpose is to keep at-risk students in school through graduation to obtain a high school diploma or high school equivalency diploma, and during the that time, improves their rates of academic success and employment.

School Improvement – Ferriday Upper and Lower Elementary and Junior High

The purpose of these funds is to provide for the creation of new schools to serve students who currently attend D and F schools by encouraging proved school operations to provide new, high-quality educational options for students in low-performing schools, and providing for the training or planning period for high-potential school leaders who intend to lead a school focused on serving this student population.

CONCORDIA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

OTHER FEDERAL FUNDS (continued)

Early Childhood Lead Agencies

The purpose of the fund is to coordinate the Louisiana Early Childhood Care and Education Network by designating, through a competitive process, a Lead Agency for each community to conduct administrative functions and coordinate essential activities.

Teacher Incentive Fund

The Louisiana Teacher Incentive Fund (TIF) supports efforts to develop and implement performance-based teacher and principal compensation systems in high-need schools.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation debt principal and interest from governmental resources.

CONCORDIA PARISH SCHOOL BOARD
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

<u>ASSETS</u>	Special Revenue Title II	Special Revenue School Food Services	Special Revenue Sales Tax 20%	Special Revenue Sales Tax 60%
Cash and cash equivalents	\$ 48,063	\$ 574,289	\$ 255,568	\$ 1,387,419
Due from other funds	-	59,225	74,146	240,929
Receivable from other governments	-	180	-	-
Inventories	-	39,854	-	-
Total assets	<u>\$ 48,063</u>	<u>\$ 673,548</u>	<u>\$ 329,714</u>	<u>\$ 1,628,348</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Cash overdraft	\$ 19,773	\$ -	\$ -	\$ -
Accounts payable	-	66,704	36,690	69,659
Due to other funds	1,804	46	-	-
Salaries payable	26,486	176,591	-	8,071
Total liabilities	<u>\$ 48,063</u>	<u>\$ 243,341</u>	<u>\$ 36,690</u>	<u>\$ 77,730</u>
Fund balances:				
Nonspendable:				
Inventories	\$ -	\$ 39,854	\$ -	\$ -
Restricted:				
Other special purposes	-	-	293,024	1,550,618
Assigned	-	390,353	-	-
Total fund balances	<u>\$ -</u>	<u>\$ 430,207</u>	<u>\$ 293,024</u>	<u>\$ 1,550,618</u>
Total liabilities and fund balances	<u>\$ 48,063</u>	<u>\$ 673,548</u>	<u>\$ 329,714</u>	<u>\$ 1,628,348</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

	Special Revenue Special Education Program	Special Revenue 8(G) Early Education	Special LA4 Starting Points	Special Revenue LA4 TANF
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-
Receivable from other governments	79,448	20,081	23,174	38,802
Inventories	-	-	-	-
Total assets	\$ 79,448	\$ 20,081	\$ 23,174	\$ 38,802
LIABILITIES AND FUND BALANCES				
Liabilities:				
Cash overdraft	\$ 48,083	\$ 15,027	\$ 14,682	\$ 13,643
Accounts payable	120	-	-	-
Due to other funds	2,979	-	-	1,455
Salaries payable	28,266	5,054	8,492	23,704
Total liabilities	\$ 79,448	\$ 20,081	\$ 23,174	\$ 38,802
Fund balances:				
Nonspendable:				
Inventories	\$ -	\$ -	\$ -	\$ -
Restricted:				
Other special purposes	-	-	-	-
Assigned	-	-	-	-
Total fund balances	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balances	\$ 79,448	\$ 20,081	\$ 23,174	\$ 38,802

- continued -

CONCORDIA PARISH SCHOOL BOARD
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

	Special Revenue Special Ed - ESYS	Special Revenue REAP	Special Revenue Carl Perkins Fund	Special Revenue Other Federal Funds
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-
Receivable from other governments	-	25,831	-	-
Inventories	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ -</u>	<u>\$ 25,831</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Cash overdraft	\$ -	\$ 25,831	\$ -	\$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Salaries payable	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>\$ -</u>	<u>\$ 25,831</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:				
Nonspendable:				
Inventories	\$ -	\$ -	\$ -	\$ -
Restricted:				
Other special purposes	-	-	-	-
Assigned	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 25,831</u>	<u>\$ -</u>	<u>\$ -</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

	Special Revenue Early Childhood Community Network Pilot - Cohort 3 Fund	Special Revenue Early Childhood Community Network Pilot - Cohort 3 - CCDF	Special Revenue Jobs for America's Graduates	Special Revenue Early Child Lead Agency Individuals with Disabilities Education
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-
Receivable from other governments	3,750	304	45,760	-
Inventories	-	-	-	-
Total assets	\$ 3,750	\$ 304	\$ 45,760	\$ -
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Cash overdraft	\$ 3,750	\$ 304	\$ 45,760	\$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Salaries payable	-	-	-	-
Total liabilities	\$ 3,750	\$ 304	\$ 45,760	\$ -
Fund balances:				
Nonspendable:				
Inventories	\$ -	\$ -	\$ -	\$ -
Restricted:				
Other special purposes	-	-	-	-
Assigned	-	-	-	-
Total fund balances	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balances	\$ 3,750	\$ 304	\$ 45,760	\$ -

CONCORDIA PARISH SCHOOL BOARD
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

	Special Revenue Education Excellence Fund	Special Revenue Teacher Incentive	Special Revenue Special Education - Grant to States	Special Revenue High Cost Special Education - Grants to States
<u>ASSETS</u>				
Cash and cash equivalents	\$ 19,200	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-
Receivable from other governments	-	48,750	-	-
Inventories	-	-	-	-
Total assets	<u>\$ 19,200</u>	<u>\$ 48,750</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Cash overdraft	\$ -	\$ 48,750	\$ -	\$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Salaries payable	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ 48,750</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:				
Nonspendable:				
Inventories	\$ -	\$ -	\$ -	\$ -
Restricted:				
Other special purposes	19,200	-	-	-
Assigned	-	-	-	-
Total fund balances	<u>\$ 19,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ 19,200</u>	<u>\$ 48,750</u>	<u>\$ -</u>	<u>\$ -</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2017

	Special Revenue School Improvement Ferriday Lower Elementary	Special Revenue School Improvement Ferriday Upper Elementary	Special Revenue School Improvement Ferriday Junior High	Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 2,284,539
Due from other funds	-	-	-	-	374,300
Receivable from other governments	5,424	5,424	5,240	-	302,168
Inventories	-	-	-	-	39,854
Total assets	<u>\$ 5,424</u>	<u>\$ 5,424</u>	<u>\$ 5,240</u>	<u>\$ -</u>	<u>\$ 3,000,861</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Cash overdraft	\$ 3,088	\$ 3,088	\$ 3,088	\$ -	\$ 244,867
Accounts payable	-	-	-	-	173,173
Due to other funds	203	203	197	-	6,887
Salaries payable	2,133	2,133	1,955	-	282,885
Total liabilities	<u>\$ 5,424</u>	<u>\$ 5,424</u>	<u>\$ 5,240</u>	<u>\$ -</u>	<u>\$ 707,812</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ 39,854
Restricted:					
Other special purposes	-	-	-	-	1,862,842
Assigned	-	-	-	-	390,353
Total fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,293,049</u>
Total liabilities and fund balances	<u>\$ 5,424</u>	<u>\$ 5,424</u>	<u>\$ 5,240</u>	<u>\$ -</u>	<u>\$ 3,000,861</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Title II	Special Revenue School Food Services	Special Revenue Sales Tax 20%	Special Revenue Sales Tax 60%
REVENUES				
Local sources:				
Food services	\$ -	\$ 39,229	\$ -	\$ -
Investment earnings	-	347	674	3,457
Other revenue from local sources	-	369	8,500	-
State sources:				
Minimum Foundation Program	-	100,000	-	-
Other revenue from state sources	-	-	-	-
Federal sources	327,785	2,173,141	-	-
Total revenues	\$ 327,785	\$ 2,313,086	\$ 9,174	\$ 3,457
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ -	\$ -	\$ -	\$ 468,471
Special educational programs	127,564	-	-	-
Vocational programs	-	-	-	16,004
Special programs	56,903	-	-	-
Support services:				
Student services	-	-	-	-
Instructional support staff	131,024	-	-	20,713
Plant services	-	-	314,049	691,620
Student transportation services	-	-	-	-
Business services	-	-	-	21,419
Food services	-	2,434,630	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	24,849	179,087	171,203
Total expenditures	\$ 315,491	\$ 2,459,479	\$ 493,136	\$ 1,389,430
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 12,294	\$ (146,393)	\$ (483,962)	\$ (1,385,973)
Other Financing Sources (Uses)				
Transfers in	\$ -	\$ 295,033	\$ 457,592	\$ 1,460,706
Transfers out	(12,294)	-	-	-
Total other financing sources (uses)	\$ (12,294)	\$ 295,033	\$ 457,592	\$ 1,460,706
Net Change in Fund Balances	\$ -	\$ 148,640	\$ (26,370)	\$ 74,733
Fund balances - beginning	-	281,567	319,394	1,475,885
Fund balances - ending	\$ -	\$ 430,207	\$ 293,024	\$ 1,550,618

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Special Education Program	Special Revenue 8(G) Early Education	Special Revenue LA4 Starting Points	Special Revenue LA4 TANF
REVENUES				
Local sources:				
Food services	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	-	-	-
Other revenue from local sources	-	-	-	-
State sources:				
Minimum Foundation Program	-	-	-	-
Other revenue from state sources	-	82,971	79,541	-
Federal sources	697,872	-	-	93,479
Total revenues	\$ 697,872	\$ 82,971	\$ 79,541	\$ 93,479
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ -	\$ -	\$ -	\$ -
Special educational programs	171,119	-	-	-
Vocational programs	-	-	-	-
Special programs	99,380	82,971	79,541	89,973
Support services:				
Student services	258,166	-	-	-
Instructional support staff	137,989	-	-	-
Plant services	-	-	-	-
Student transportation services	5,044	-	-	-
Business services	-	-	-	-
Food services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	\$ 671,698	\$ 82,971	\$ 79,541	\$ 89,973
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	\$ 26,174	\$ -	\$ -	\$ 3,506
Other Financing Sources (Uses)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	(26,174)	-	-	(3,506)
Total other financing sources (uses)	\$ (26,174)	\$ -	\$ -	\$ (3,506)
Net Change in Fund Balances	\$ -	\$ -	\$ -	\$ -
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Special Education - ESYS	Special Revenue REAP	Special Revenue Carl Perkins Fund	Special Revenue Other Federal Funds
REVENUES				
Local sources:				
Food services	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	-	-	-
Other revenue from local sources	-	-	-	-
State sources:				
Minimum Foundation Program	-	-	-	-
Other revenue from state sources	-	-	-	-
Federal sources	-	49,348	45,778	1,610
Total revenues	\$ -	\$ 49,348	\$ 45,778	\$ 1,610
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ -	\$ -	\$ -	\$ -
Special educational programs	-	-	-	-
Vocational programs	-	-	45,135	-
Special programs	-	47,499	-	-
Support services:				
Student services	-	-	-	-
Instructional support staff	-	-	643	1,610
Plant services	-	-	-	-
Student transportation services	-	-	-	-
Business services	-	-	-	-
Food services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	\$ -	\$ 47,499	\$ 45,778	\$ 1,610
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ 1,849	\$ -	\$ -
Other Financing Sources (Uses)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	-	(1,849)	-	-
Total other financing sources (uses)	\$ -	\$ (1,849)	\$ -	\$ -
Net Change in Fund Balances	\$ -	\$ -	\$ -	\$ -
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Early Childhood Community Network Pilot - Cohort 3 Fund	Special Revenue Early Childhood Community Network Pilot - Cohort 3 - CCDF	Special Revenue Jobs for America's Graduates	Special Revenue Early Child Lead Agency Individuals with Disabilities Education
REVENUES				
Local sources:				
Food services	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	-	-	-
Other revenue from local sources	-	-	-	-
State sources:				
Minimum Foundation Program	-	-	-	-
Other revenue from state sources	5,500	-	-	-
Federal sources	-	4,005	109,997	1,375
Total revenues	\$ 5,500	\$ 4,005	\$ 109,997	\$ 1,375
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ -	\$ -	\$ 108,530	\$ -
Special educational programs	-	-	-	-
Vocational programs	-	-	-	-
Special programs	2,250	2,600	-	444
Support services:				
Student services	-	-	-	-
Instructional support staff	3,250	1,405	1,519	931
Plant services	-	-	-	-
Student transportation services	-	-	163	-
Business services	-	-	-	-
Food services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	\$ 5,500	\$ 4,005	\$ 110,212	\$ 1,375
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ (215)	\$ -
Other Financing Sources (Uses)				
Transfers in	\$ -	\$ -	\$ 215	\$ -
Transfers out	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ 215	\$ -
Net Change in Fund Balances	\$ -	\$ -	\$ -	\$ -
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Education Excellence Fund	Special Revenue Teacher Incentive	Special Revenue Special Education - Grants to States	Special Revenue High Cost Special Education - Grants to States
REVENUES				
Local sources:				
Food services	\$ -	\$ -	\$ -	\$ -
Investment earnings	-	-	-	-
Other revenue from local sources	-	-	-	-
State sources:				
Minimum Foundation Program	-	-	-	-
Other revenue from state sources	-	-	-	-
Federal sources	-	48,750	17,510	8,317
Total revenues	\$ -	\$ 48,750	\$ 17,510	\$ 8,317
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ 6,400	\$ -	\$ -	\$ -
Special educational programs	-	-	16,838	8,317
Vocational programs	-	-	-	-
Special programs	-	-	-	-
Support services:				
Student services	-	-	-	-
Instructional support staff	-	48,750	-	-
Plant services	-	-	-	-
Student transportation services	-	-	-	-
Business services	-	-	-	-
Food services	-	-	-	-
Debt service:				
Principal	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	\$ 6,400	\$ 48,750	\$ 16,838	\$ 8,317
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (6,400)	\$ -	\$ 672	\$ -
Other Financing Sources (Uses)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	-	-	(672)	-
Total other financing sources (uses)	\$ -	\$ -	\$ (672)	\$ -
Net Change in Fund Balances	\$ (6,400)	\$ -	\$ -	\$ -
Fund balances - beginning	25,600	-	-	-
Fund balances - ending	\$ 19,200	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue School Improvement Ferriday Lower Elementary	Special Revenue School Improvement Ferriday Upper Elementary	Special Revenue School Improvement Ferriday Junior High	Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ 39,229
Investment earnings	-	-	-	-	4,478
Other revenue from local sources	-	-	-	-	8,869
State sources:					
Minimum Foundation Program	-	-	-	-	100,000
Other revenue from state sources	-	-	-	-	168,012
Federal sources	5,424	5,424	5,240	-	3,595,055
Total revenues	\$ 5,424	\$ 5,424	\$ 5,240	\$ -	\$ 3,915,643
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$ -	\$ -	\$ -	\$ -	\$ 583,401
Special educational programs	-	-	-	-	323,838
Vocational programs	-	-	-	-	61,139
Special programs	-	-	-	-	461,561
Support services:					
Student services	-	-	-	-	258,166
Instructional support staff	5,221	5,221	5,043	-	363,319
Plant services	-	-	-	-	1,005,669
Student transportation services	-	-	-	-	5,207
Business services	-	-	-	-	21,419
Food services	-	-	-	-	2,434,630
Debt service:					
Principal	-	-	-	120,793	120,793
Capital outlay	-	-	-	-	375,139
Total expenditures	\$ 5,221	\$ 5,221	\$ 5,043	\$ 120,793	\$ 6,014,281
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	\$ 203	\$ 203	\$ 197	\$ (120,793)	\$ (2,098,638)
Other Financing Sources (Uses)					
Transfers in	\$ -			\$ 120,793	\$ 2,334,339
Transfers out	(203)	(203)	(197)	-	(45,098)
Total other financing sources (uses)	\$ (203)	\$ (203)	\$ (197)	\$ 120,793	\$ 2,289,241
Net Change in Fund Balances	\$ -		\$ -	\$ -	\$ 190,603
Fund balances - beginning	-			-	2,102,446
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	\$ 2,293,049

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
YEAR ENDED JUNE 30, 2017

COMPENSATION PAID TO BOARD MEMBERS

The schedule of compensation paid to the Concordia Parish School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with LA-R.S. 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the Board receives \$650 per month, and the President receives \$700 per month for performing the duties of his office.

Mary H. Campbell	\$	7,800
Fred Butcher		7,800
Warren Enterkin		7,800
Jeffrey Goodman		7,800
John Bostic		7,800
Ronnie Bradford		7,800
Ricky Raven		7,800
Raymond Riley		8,400
Cheryl Probst		<u>7,800</u>
Total	\$	<u>70,800</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD
 SCHEDULE OF COMPENSATION, BENEFITS, AND
 OTHER PAYMENTS TO AGENCY HEAD

YEAR ENDED JUNE 30, 2017

Agency Head: Loretta Blankenstein, Interim Supervisor

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 102,000
Benefits - health insurance	3,209
Benefits - retirement	31,014
Car allowance	7,200
Travel	-
Ad valorem - sales tax supplement	<u>8,725</u>
Total	<u>\$ 152,148</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2017

Name of Agency or Department	CFDA or Other Number	Name of Program	Pass-Through Grant Number	Total Awards Expended
<u>U.S. Department of Agriculture</u>				
Passed through Louisiana Department of Education				
		Passed through Louisiana Department of Agriculture and Forestry		
	10.565	Commodity Supplementary Food Program	N/A	\$ 177,752
		Child Nutrition Cluster		
	10.555	National School Lunch Program	N/A	\$ 1,995,389
		Total Child Nutrition Cluster		\$ 1,995,389
		Total U.S. Department of Agriculture		\$ 2,173,141
<u>U.S. Department of Education</u>				
<u>Office of Career, Technical, and Adult Education</u>				
Passed through Louisiana Department of Education				
	84.048	Career and Technical Education - Basic Grants to States	28-17-02-15	\$ 45,778
<u>Office of Elementary and Secondary Education</u>				
Passed through Louisiana Department of Education				
	84.010	Title I Grants to local educational agencies	28-17-T1-15	\$ 1,794,382
	84.013	Title I Program for neglected and delinquent children		
	84.358	Rural education	28-17-RE-15	49,348
	84.367	Improving Teacher Quality State Grants	28-17-50-15	327,785
	84.371	Striving Readers	28-15-RR-13	1,610
	84.374	Teacher and School Leader Incentive Grants	28-17-TP-15	48,750
	84.377	School Improvement Grants	28-17-TC07-15	16,088
		Subtotal		\$ 2,237,963
<u>Office of Special Education and Rehabilitative Services</u>				
Passed through Louisiana Department of Education				
Special education cluster:				
		<u>Special education - grants to states</u>		
	84.027	IDEA Part B	28-17-B1-15	\$ 672,965
	84.027	IDEA High Cost	28-17-RH-15	8,317
	84.027	IDEA Jobs for America's Graduates - Aim High	28-17-JP-15	60,000
	84.027	IDEA Opportunity	28-15-OG-15	17,510
		Total CFDA 84.027		\$ 758,792
		-		
	84.173	Special education - preschool grants	28-17-P1-15	\$ 24,907
	84.173	Special education - preschool grants	28-17-CY-15	1,375
		Total CFDA 84.173		\$ 26,282
		Total U.S. Department of Education		\$ 3,068,815

- continued -

CONCORDIA PARISH SCHOOL BOARD
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2017

Name of Agency or Department	CFDA or Other Number	Name of Program	Pass-Through Grant Number	Total Awards Expended
<u>U.S. Department of Health and Human Services – Administration for Children and Families</u>				
Passed through Louisiana Department of Education				
	TANF Cluster	Temporary Assistance for Needy Families (TANF)		
	93.558	TANF	28-17-36-15	\$ 93,479
	93.558	TANF – Jobs for America’s Graduates (JAG)	28-17-JS-15	<u>49,997</u>
		Total CFDA 93.558		\$ 143,476
		Child care and Development Block Grant	28-16-CO-15	<u>4,005</u>
		Total U.S. Department of Health and Human Services		\$ <u>147,481</u>
		Total Financial Awards, All Programs	8501.05	\$ <u>5,389,437</u>

NOTES TO THIS SCHEDULE

1. This schedule includes the federal award activity of the School Board under programs of the federal government for the year ended June 30, 2017. The information in this schedule is presented in accordance with the requirement of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School Board.
2. Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.
3. The School Board did not elect to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

See Independent Auditor’s Report.

**OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS
AND THE UNIFORM GUIDANCE**



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

To the Concordia Parish School Board
Vidalia, Louisiana

We were engaged to audit, in accordance with the 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 Concordia Parish School Board (the School Board), as of and for the year ended June 30, 2017, 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 20, 2017.

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.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be a material weakness. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Silas Simons, LLP".

Natchez, Mississippi
December 20, 2017



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**INDEPENDENT AUDITOR'S REPORT
 ON COMPLIANCE FOR EACH MAJOR PROGRAM
 AND ON INTERNAL CONTROL OVER
 COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Concordia Parish School Board
 Vidalia, Louisiana

Report on Compliance with Requirements for Each Major Federal Program

We have audited the Concordia Parish School Board's (the School Board) compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Town of Vidalia, Louisiana's major federal programs for the year ended June 30, 2017. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's 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 the audit requirements of Title 2 U.S., *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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, the 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, 2017.

Opinion on Each Major Federal Program

In our opinion, the 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, 2017.

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 the Uniform Guidance, 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 and, therefore, material weaknesses or significant deficiencies may exist that were not identified. 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Natchez, Mississippi
December 20, 2017

SCHEDULES OF FINDINGS AND QUESTIONED COSTS

CONCORDIA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2017

SECTION I: SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

- | | |
|--|---------------|
| 1. Type of auditor's report issued on the financial statements: | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 3. Material noncompliance relating to the financial statements? | No |

Federal Awards:

- | | |
|--|---------------|
| 1. Type of auditor's report issued on compliance for major programs: | Unmodified |
| 2. Internal control over major programs: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 3. Identification of major programs: | |

CFDA Numbers

10.555

84.367

Name of Federal Program or Cluster

Child Nutrition Cluster

Improving Teacher Quality State Grants

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualifies as low-risk auditee?

No

CONCORDIA PARISH SCHOOL BOARD

CURRENT YEAR FINDINGS, RECOMMENDATIONS, AND CORRECTIVE ACTION PLANNED
FOR THE YEAR ENDED JUNE 30, 2017

Section I - Internal Control and Compliance Material to the Financial Statements:

There were no current year findings.

Section II - Internal Control and Compliance Material to Federal Awards:

There were no current year findings.

Section III - Management Letter:

None issued.

CONCORDIA PARISH SCHOOL BOARD
STATUS OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2017

Finding 2016-001: Capital Asset Recordkeeping

Summary: The School Board's detailed capital asset listing and depreciation schedule is not being reconciled to the general ledger or reviewed timely by appropriate personnel.

Current Status: Resolved

Finding 2016-002: Payroll Recordkeeping

Summary: The accuracy of payroll was not verified routinely by the School Board's personnel; therefore, various employees were either overpaid or underpaid. Timely reconciliations of quarterly Forms 941 to the general ledger are not being conducted.

Current Status: Resolved

CONCORDIA PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES REPORT
ON SCHOOL BOARD PERFORMANCE MEASURES

JUNE 30, 2017



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**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To the Concordia Parish School Board
Vidalia, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Concordia Parish School Board (the 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 the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified user of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

No differences were noted.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals, and Full-Time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to School Board supporting payroll records as of October 1, 2016.

No differences were 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.

No differences were noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2016, and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's education level was properly classified on the schedule.

No differences were noted.

Number and Type of Public Schools (Schedule 3)

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

No differences were noted.

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, 2016, and traced the same sample used in procedure 4, above, to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No differences were noted.

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.

No differences were noted.

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

No differences were noted.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2016 roll books for those classes and determined if the class was properly classified on the schedule.

All classes in the sample tested above were properly classified. However, one Middle/Jr. High class was over the maximum enrollment limit for grades K-3 (26 students).

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 the School Board.

No differences were noted.

Graduation Exit Examination (GEE) (Schedule 8)

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

iLEAP Tests (Schedule 9)

12. We obtained test scores as provide by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

No differences were 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 the 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 LA R. S. 24:513, this report is distributed by the Legislative Auditor as a public document.

Silas Simms, LLP

Natchez, Mississippi
December 20, 2017

CONCORDIA PARISH SCHOOL BOARD

SCHEDULES REQUIRED BY STATE LAW (R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)

AS OF AND FOR THE YEAR ENDED JUNE 30, 2017

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 certified and uncertified 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 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 AFSR.

Schedule 5: Public School Staff Data: Average Salaries

This schedule includes average classroom teacher's salary using full-time equivalents, including and excluding ROTC and rehired retiree teachers. This data is currently reported to the Legislature in the 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 AFSR.

Schedule 7: Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 3, 4, 5, 6, 7, and 8 in each category tested. Scores are reported as Advanced, Mastery, 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 available.

Schedule 9: iLEAP Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 4, 5, 6, 7, and 8 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.

CONCORDIA PARISH SCHOOL BOARD

GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES

FOR THE YEAR ENDED JUNE 30, 2017

	<u>Column A</u>	<u>Column B</u>
<u>General Fund Instructional and Equipment Expenditures</u>		
General fund instructional expenditures:		
Teacher and student interaction activities:		
Classroom teacher salaries	\$ 9,621,517	
Other instructional staff salaries	1,397,824	
Instructional staff employee benefits	6,287,378	
Purchased professional and technical services	135,939	
Instructional materials and supplies	199,278	
Instructional equipment	-	
Total teacher and student interaction activities		\$ 17,941,936
Other instructional activities:		
Pupil support services	\$ 1,941,527	64,519
Less: equipment for pupil support services	-	
Net pupil support services		1,941,527
Instructional staff services		
Instructional staff services	\$ 983,985	
Less: equipment for instructional staff services	-	
Net instructional staff services		983,985
School administration		
School administration	\$ 2,452,193	
Less: equipment for school administration	-	
Net school administration		2,452,193
Total general fund instructional expenditures (total of column B)		<u>\$ 23,084,160</u>
Total general fund and equipment expenditures (object 730; functional series 1000-4000)		<u>\$ 1,792</u>
<u>Certain Local Revenue Sources</u>		
Local taxation revenue:		
Constitutional ad valorem taxes		\$ 386,867
Renewable ad valorem tax		5,178,488
Up to 1% collections by the Sheriff on taxes other than school taxes		147,842
Penalties/interest on ad valorem taxes		8,923
Sales and use taxes		5,134,718
Total local taxation revenue		<u>\$ 10,856,838</u>
Local earnings on investment in real property:		
Earnings from 16 th section property	\$ 83,657	
Earnings from other real property		26,988
Total local earnings on investment in real property		<u>\$ 110,645</u>
State revenue in lieu of taxes:		
Revenue sharing - constitutional tax	\$ 13,422	
Revenue sharing - other taxes		115,924
Total state revenue in lieu of taxes		<u>\$ 129,346</u>
Nonpublic textbook revenue	\$ -	
Nonpublic transportation revenue	\$ -	

CONCORDIA PARISH SCHOOL BOARD
 EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
 AS OF OCTOBER 1, 2016

Category	Full-Time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	-%	-	-%	-	-%	-	-%
Bachelor's Degree	146	66.06%	10	100%	1	4.76%	-	-%
Master's Degree	56	25.34%	-	-%	15	71.43%	-	-%
Master's Degree + 30	17	7.69%	-	-%	5	23.81%	-	-%
Specialist in Education	1	0.45%	-	-%	-	-%	-	-%
Ph.D or Ed.D.	1	0.45%	-	-%	-	-%	-	-%
Total	<u>221</u>	<u>99.54%</u>	<u>10</u>	<u>100%</u>	<u>21</u>	<u>100%</u>	<u>-</u>	<u>-%</u>

CONCORDIA PARISH SCHOOL BOARD
 NUMBER AND TYPE OF PUBLIC SCHOOLS
 FOR THE YEAR ENDED JUNE 30, 2017

<u>Type</u>	<u>Number</u>
Elementary	4
Middle/Junior High	2
Secondary	2
Combination	2
Total	<u>10</u>

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

CONCORDIA PARISH SCHOOL BOARD

EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT PRINCIPALS, AND FULL-TIME CLASSROOM TEACHERS

AS OF OCTOBER 1, 2016

	<u>0-1 Year</u>	<u>2-3 Years</u>	<u>4-10 Years</u>	<u>11-14 Years</u>	<u>15-19 Years</u>	<u>20-24 Years</u>	<u>25+ Years</u>	<u>Total</u>
Assistant Principals	-	-	2	3	-	3	1	9
Principals	-	-	1	2	1	2	6	12
Classroom Teachers	<u>31</u>	<u>16</u>	<u>47</u>	<u>27</u>	<u>36</u>	<u>19</u>	<u>55</u>	<u>231</u>
Total	<u>31</u>	<u>16</u>	<u>50</u>	<u>32</u>	<u>37</u>	<u>24</u>	<u>62</u>	<u>252</u>

CONCORDIA PARISH SCHOOL BOARD

PUBLIC SCHOOL STAFF DATA:
AVERAGE SALARIES

FOR THE YEAR ENDED JUNE 30, 2017

	<u>All Classroom Teachers</u>	<u>Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions</u>
Average Classroom Teachers' Salary, Including Extra Compensation	\$ 44,904.56	\$ 44,847.08
Average Classroom Teachers' Salary, Excluding Extra Compensation	\$ 43,607.47	\$ 43,559.99
Number of Teacher Full-Time Equivalent (FTEs) used in Computation of Average Salaries	229	224

Note: Figures reported include all sources of funding (e.g., 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 (i.e., 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.

CONCORDIA PARISH SCHOOL BOARD

CLASS SIZE CHARACTERISTICS

AS OF OCTOBER 1, 2016

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	29%	371	31%	90	-%	-	-%	-
Elementary Activity Classes	7%	86	6%	16	-%	-	-%	-
Middle/Junior High	20%	249	18%	52	10%	2	18%	2
Middle/Junior High Activity Classes	3%	34	1%	3	50%	10	18%	2
High	18%	234	33%	94	25%	5	-%	-
High Activity Classes	5%	63	1%	2	-%	-	-%	-
Combination	17%	217	10%	29	5%	1	-%	-
Combination Activity Classes	1%	18	1%	2	10%	2	64%	7

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.

CONCORDIA PARISH SCHOOL BOARD
 LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
 FOR THE YEARS ENDED JUNE 30, 2015 THROUGH 2017

District Achievement Level Results

Students – Grade 3

	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Advanced	1%	1%	2%	4%	3%	5%
Mastery	33%	27%	30%	35%	35%	31%
Basic	27%	25%	32%	28%	29%	31%
Approaching Basic	20%	18%	20%	16%	15%	22%
Unsatisfactory	19%	28%	16%	17%	17%	13%
Total	100%	99%	100%	100%	99%	102%

District Achievement Level Results

Students – Grade 4

	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Advanced	4%	11%	1%	3%	8%	1%
Mastery	31%	43%	24%	23%	30%	26%
Basic	26%	25%	36%	28%	40%	28%
Approaching Basic	23%	17%	28%	33%	18%	28%
Unsatisfactory	16%	4%	12%	13%	4%	18%
Total	100%	100%	101%	100%	100%	100%

District Achievement Level Results

Students – Grade 5

	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Advanced	3%	2%	1%	2%	1%	2%
Mastery	33%	26%	20%	23%	26%	17%
Basic	36%	30%	28%	38%	29%	35%
Approaching Basic	17%	26%	35%	29%	26%	38%
Unsatisfactory	11%	16%	16%	8%	17%	8%
Total	100%	100%	100%	100%	99%	100%

Note: The total percent of students may not equal one hundred percent (100%) due to rounding.

- continued -

CONCORDIA PARISH SCHOOL BOARD
 LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
 FOR THE YEARS ENDED JUNE 30, 2015 THROUGH 2017

District Achievement Level Results

Students - Grade 6

	<u>English Language Arts</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Advanced	3%	3%	1%
Mastery	23%	24%	24%
Basic	31%	41%	37%
Approaching Basic	30%	22%	26%
Unsatisfactory	14%	9%	13%
Total	<u>101%</u>	<u>99%</u>	<u>101%</u>

	<u>Mathematics</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Advanced	1%	3%	1%
Mastery	14%	15%	13%
Basic	31%	29%	28%
Approaching Basic	37%	40%	42%
Unsatisfactory	18%	13%	17%
Total	<u>101%</u>	<u>100%</u>	<u>101%</u>

District Achievement Level Results

Students - Grade 7

	<u>English Language Arts</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Advanced	8%	6%	4%
Mastery	31%	25%	29%
Basic	27%	30%	33%
Approaching Basic	18%	24%	22%
Unsatisfactory	15%	15%	12%
Total	<u>99%</u>	<u>100%</u>	<u>100%</u>

	<u>Mathematics</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Advanced	1%	2%	1%
Mastery	14%	16%	19%
Basic	31%	36%	31%
Approaching Basic	37%	40%	35%
Unsatisfactory	18%	6%	14%
Total	<u>101%</u>	<u>100%</u>	<u>100%</u>

District Achievement Level Results

Students - Grade 8

	<u>English Language Arts</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Advanced	4%	4%	2%
Mastery	36%	37%	33%
Basic	32%	26%	32%
Approaching Basic	17%	19%	22%
Unsatisfactory	12%	13%	12%
Total	<u>101%</u>	<u>99%</u>	<u>101%</u>

	<u>Mathematics</u>		
	<u>2017</u>	<u>2016</u>	<u>2015</u>
Advanced	1%	1%	3%
Mastery	8%	17%	18%
Basic	26%	31%	32%
Approaching Basic	40%	34%	26%
Unsatisfactory	26%	17%	21%
Total	<u>101%</u>	<u>100%</u>	<u>100%</u>

Note: The total percent of students may not equal one hundred percent (100%) due to rounding.

CONCORDIA PARISH SCHOOL BOARD
GRADUATION EXIT EXAMINATION (GEE)
FOR THE YEAR ENDED JUNE 30, 2017

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

CONCORDIA PARISH SCHOOL BOARD

iLEAP TESTS

FOR THE YEARS ENDED JUNE 30, 2015 THROUGH 2017

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students - Grade 3						
Advanced	4%	6%	6%	1%	N/A%	1%
Mastery	21%	22%	19%	15%	N/A%	12%
Basic	37%	34%	43%	31%	N/A%	56%
Approaching Basic	20%	20%	18%	27%	N/A%	20%
Unsatisfactory	18%	18%	14%	26%	N/A%	12%
Total	100%	100%	100%	100%	N/A%	101%
District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students - Grade 4						
Advanced	4%	5%	4%	2%	N/A%	1%
Mastery	13%	24%	14%	17%	N/A%	11%
Basic	41%	47%	42%	19%	N/A%	45%
Approaching Basic	25%	22%	23%	26%	N/A%	20%
Unsatisfactory	18%	2%	17%	36%	N/A%	23%
Total	101%	100%	100%	100%	N/A%	100%
District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students - Grade 5						
Advanced	3%	3%	3%	3%	N/A%	3%
Mastery	17%	17%	11%	10%	N/A%	11%
Basic	45%	39%	39%	24%	N/A%	42%
Approaching Basic	19%	20%	24%	31%	N/A%	23%
Unsatisfactory	17%	21%	22%	32%	N/A%	20%
Total	101%	100%	99%	100%	N/A%	99%

Note: The total percent of students may not equal one hundred percent (100%) due to rounding.

- continued -

CONCORDIA PARISH SCHOOL BOARD

iLEAP TESTS

AS OF OCTOBER 1, 2016

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students - Grade 6						
Advanced	6%	5%	4%	3%	N/A%	2%
Mastery	24%	20%	19%	11%	N/A%	12%
Basic	36%	41%	40%	27%	N/A%	48%
Approaching Basic	18%	22%	25%	31%	N/A%	29%
Unsatisfactory	16%	12%	12%	29%	N/A%	10%
Total	100%	100%	100%	101%	N/A%	101%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students - Grade 7						
Advanced	6%	6%	4%	7%	N/A%	4%
Mastery	24%	21%	25%	21%	N/A%	18%
Basic	35%	34%	34%	23%	N/A%	45%
Approaching Basic	21%	27%	24%	23%	N/A%	23%
Unsatisfactory	14%	12%	14%	27%	N/A%	10%
Total	100%	100%	101%	101%	N/A%	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students - Grade 8						
Advanced	1%	2%	2%	5%	N/A%	1%
Mastery	16%	18%	11%	21%	N/A%	10%
Basic	36%	36%	40%	23%	N/A%	49%
Approaching Basic	33%	28%	27%	28%	N/A%	24%
Unsatisfactory	14%	16%	20%	23%	N/A%	16%
Total	100%	100%	100%	100%	N/A%	100%

Note: The total percent of students may not equal one hundred percent (100%) due to rounding.

CONCORDIA PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED JUNE 30, 2017

The Concordia Parish School Board respectfully submits the following corrective action plan for the year ended June 30, 2017.

Independent Public Accounting Firm:

SILAS SIMMONS, LLP
209 N. COMMERCE STREET
NATCHEZ, MISSISSIPPI 39120

Audit Period: July 1, 2016 through June 30, 2017

Class Size Characteristics (Schedule 6)

Management's response: This issue primarily exists within our middle school classes. We understand that there is no replacement for a certified teacher in our classrooms, but it is not economically feasible to hire a teacher for one or two additional students. When possible, those teachers with classes approaching maximum capacity are given Paraprofessionals for assistance. As our economic situation improves, we will do our best to maintain a proper teacher/student ratio in all of our classes.

SUPPLEMENTARY SCHEDULE OF AGREED-UPON PROCEDURES AND FINDINGS



209 N. Commerce Street
P.O. Box 1027
Natchez, Mississippi 39121-1027
Telephone: 601.442.7411
Fax: 601.442.8551

www.silassimmons.com

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Concordia Parish School Board
Vidalia, Louisiana

We have performed the procedures enumerated in the supplement to this report, which were agreed to by the Concordia Parish School Board (the School Board), to assist the School Board in complying with the requirements of the Louisiana Legislative Auditor (LLA) Statewide Agreed-Upon Procedures (SAUPS) for the fiscal year ended June 30, 2017. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are included in the supplement to this report.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the tested procedures. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the above listed parties and is not intended to be, and should not be, used by anyone other than these specified parties.

Silas Simmons, LLP

Natchez, Mississippi
December 20, 2017

CONCORDIA PARISH SCHOOL BOARD

SUPPLEMENTARY SCHEDULE OF AGREED-UPON PROCEDURES AND FINDINGS

FOR THE YEAR ENDED JUNE 30, 2017

Written Policies and Procedures

1. Procedures: Obtain the entity's written policies and procedures and report whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:
 - a) *Budgeting*, including preparing, adopting, monitoring, and amending the budget.
 - b) *Purchasing*, including (1) how purchases are initiated, (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the public bid law, and (5) documentation required to be maintained for all bids and price quotes.
 - c) *Disbursements*, including processing, reviewing, and approving.
 - d) *Receipts*, including receiving, recording, and preparing deposits.
 - e) *Payroll/Personnel*, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.
 - f) *Contracting*, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
 - g) *Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)*, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage.
 - h) *Travel and expense reimbursement*, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
 - i) *Ethics*, including (1) the prohibitions as defined in LA-R.S. 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy. Note: Ethics requirements are not applicable to nonprofits.
 - j) *Debt Service*, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Findings: We reviewed the written policies and procedures for the related functions listed above in the procedures. Through our review, we were able to determine that the entity has appropriate written policies and procedures for the related topics.

No exceptions were noted during the above procedures.

Board (or Finance Committee, if applicable)

2. Procedures: Obtain and review the board/committee minutes for the fiscal period, and:
- a) Report whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.
 - b) Report whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).
 - c) Report whether the minutes referenced or included non-budgetary financial information (e.g, approval of contracts and disbursements) for at least one meeting during the fiscal period.

Findings: We obtained a copy of the Concordia Parish School Board's board/committee minutes for the fiscal period. We reviewed the minutes to determine whether the managing board met on a frequency in accordance with the board's enabling legislation, charter, or equivalent document. We reviewed the minutes to determine whether they referenced or included monthly budget-to-actual comparisons on the General Fund and non-budgetary financial information for at least one meeting during the fiscal period.

No exceptions were noted during the above procedures.

Bank Reconciliations

3. Procedures: Obtain a listing of client bank accounts from management and management's representation that the listing is complete.

Findings: We reviewed a listing of the client's bank accounts with Concordia Bank & Trust and Delta Bank and compared them to management's representation to verify that management's listing is complete.

No exceptions were noted during the above procedures.

4. Procedures: Using the listing provided by management, select all of the entity's bank accounts (if five accounts or less) or one-third of the bank accounts on a three-year rotating basis (if more than five accounts). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity fund accounts may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each of the bank accounts selected, obtain bank statements and reconciliations for all months in the fiscal period and report whether:
- a) Bank reconciliations have been prepared;
 - b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation; and
 - c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than six months as of the end of the fiscal period.

Findings: We randomly selected one-third of the bank accounts on a three-year rotating basis and obtained the related bank statements and reconciliations for all months in the fiscal period. We reviewed the bank reconciliations to report whether they were prepared, included evidence that management or a board member had reviewed each statement, and included documentation that management has researched reconciling items that have been outstanding for more than six months as of the end of the fiscal period.

During our review of the bank reconciliations, we noted that of the nine accounts selected, five had no indication of being reviewed by a member of management not involved in the reconciliation process.

Collections

5. Procedures: Obtain a listing of cash/check/money order (cash) collection locations and management's representation that the listing is complete.

Findings: We reviewed a listing of cash/check/money order collection locations and management's representation to determine that the listing is complete. There were twelve listed, including the main office in Vidalia and each of the schools in the Parish.

No exceptions were noted during the above procedures.

6. Procedures: Using the listing provided by management, select all of the entity's cash collection locations (if five locations or less) or one-third of the collection locations on a three-year rotating basis (if more than five locations). For each cash collection location selected:
- a) Obtain existing written documentation (e.g., insurance policy, policy manual, job description) and report whether each person responsible for collecting cash is (1) bonded; (2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account (report if there are compensating controls performed by an outside party); and (3) not required to share the same cash register or drawer with another employee.
 - b) Obtain existing written documentation (e.g., sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and report whether the entity has a formal process to reconcile cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, by a person who is not responsible for cash collections in the cash collection location selected.
 - c) Select the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period.
 - d) Using entity collection documentation, deposit slips, and bank statements, trace daily collections to the deposit date on the corresponding bank statement and report whether the deposits were made within one day of collection. If deposits were not made within one day of collection, report the number of days from receipt to deposit for each day at each collection location.
 - e) Using sequentially numbered receipts, system reports, or other related collection documentation, verify that daily cash collections are completely supported by documentation and report any exceptions.

Findings: We performed testing for five locations. Locations included in testing were Ferriday Upper Elementary, Ferriday Jr. High, Vidalia Lower Elementary, Vidalia Upper Elementary, and the Concordia Parish School Board main office. During testing, we obtained written documentation verifying whether each person responsible for collecting cash was bonded; had no responsibilities for depositing cash in the bank, recording related transactions, or reconciling bank statements; and had a separate cash register or drawer from other employees.

We obtained written documentation to determine whether the entity has a formal process to reconcile cash collections to the general ledger and subsidiary ledgers by a person that was not responsible for cash collections at the location. We selected the highest week of collections from the general ledger and traced daily collections to the deposit date on the bank statement to determine that the deposits were made within one day of collection. We also used sequentially numbered receipts to verify that cash collections were completely supported by documents.

During testing, we noted that the secretary of each school is responsible for collecting cash and also depositing it.

7. Procedures: Obtain existing written documentation (e.g., policy manual, written procedure) and report whether the entity has a process specifically defined (identified as such by the entity) to determine completeness of all collections, including electronic transfers, for each revenue source and agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation) by a person who is not responsible for collections.

Findings: We reviewed written documentation to determine that the entity has a process specifically defined to determine completeness of collections for each revenue source by a person who is not responsible for collections.

No exceptions were noted during the above procedures.

Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)

8. Procedures: Obtain a listing of entity disbursements from management or, alternately, obtain the general ledger and sort/filter for entity disbursements. Obtain management's representation that the listing or general ledger population is complete.

Findings: We reviewed a management listing of entity disbursements from the general ledger and obtained management's representation that the listing was complete.

No exceptions were noted during the above procedures.

9. Procedures: Using the disbursement population from #8 above, randomly select 25 disbursements (or randomly select disbursements constituting at least one-third of the dollar disbursement population if the entity had less than 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-Card purchases or payments. Obtain supporting documentation (e.g., purchase requisitions, system screens/logs) for each transaction and report whether the supporting documentation for each transaction demonstrated that:

- a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.
- b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.
- c) Payments for purchases were not processed without an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

Findings: We obtained and reviewed documentation to determine that the board approves all disbursements. There is no electronic system in place for the schools. We determined that the principals of each school reviewed and approved invoices before payment was processed by the secretary for each school and the superintendent reviews those purchases monthly.

No exceptions were noted during the above procedures.

10. Procedures: Using entity documentation (e.g., electronic system control documentation, policy manual, written procedure), report whether the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing/disbursement system.

Findings: We reviewed entity documentation to determine whether the party responsible for processing payment is prohibited from adding vendors to the entity's purchasing/disbursement system. We noted no written policy related to this matter. The entity does not manually input vendors. Inputting new vendors is outsourced to Software and Services

There was no written policy noted that prohibits the individual responsible for processing payment from adding new vendors.

11. Procedures: Using entity documentation (e.g., electronic system control documentation, policy manual, written procedure), report whether the persons with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.

Findings: We inquired of management regarding their practices in approving disbursements for the entity to determine that the superintendent approves all purchases.

No exceptions were noted during the above procedures.

12. Procedures: Inquire of management and observe whether the supply of unused checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority, and report any exceptions. Alternately, if the checks are electronically printed on blank check stock, review entity documentation (electronic system control documentation) and report whether the persons with signatory authority have system access to print checks.

Findings: We were not able to observe each location, but management asserted that the unused checks are locked in a vault with access only granted to secretaries.

No exceptions were noted during the above procedures.

13. Procedures: If a signature stamp or signature machine is used, inquire of the signer whether his or her signature is maintained under his or her control or is used only with the knowledge and consent of the signer. Inquire of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed. Report any exceptions.

Findings: We inquired of management to determine whether a signature stamp or signature machine was used. The entity does not use signature stamps at any of the schools or at the main office.

No exceptions were noted during the above procedures.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

14. Procedures: Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-Cards (cards), including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

Findings: We inquired of management and received a listing of all active credit cards, bank debit cards, fuel cards, and P-Cards, including the card numbers and the names of the persons who maintained possession of the cards. We also received representation from management that the listing was complete.

No exceptions were noted during the above procedures.

15. Procedures: Using the listing prepared by management, randomly select 10 cards (or at least one-third of the cards if the entity has less than 10 cards) that were used during the fiscal period, rotating cards each year. If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner.

Obtain the monthly statements, or combined statements if multiple cards are on one statement, for the selected cards. Select the monthly statement or combined statement with the largest dollar activity for each card (for a debit card, select the monthly bank statement with the largest dollar amount of debit card purchases) and:

- a) Report whether there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

- b) Report whether finance charges and/or late fees were assessed on the selected statements.

Findings: We obtained the combined monthly statement for the fuel cards used by the entity and selected the month with the largest dollar activity, which was March 2017 with a balance of \$15,524.80. We reviewed the statement to determine whether there was evidence that it was reviewed and approved, in writing, by someone other than the authorized card holder. We also reviewed the statement to determine whether finance charges and/or late fees were assessed on the statement.

We noted no evidence of review, in writing, although the bookkeeper reviews the statements weekly.

16. **Procedures:** Using the monthly statements or combined statements selected under #15 above, obtain supporting documentation for all transactions for each of the 10 cards selected (i.e., each of the 10 cards should have one month of transactions subject to testing).

- a) For each transaction, report whether the transaction is supported by:
- An original itemized receipt (i.e., identifies precisely what was purchased).
 - Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.
 - Other documentation that may be required by written policy (e.g., purchase order, written authorization).
- b) For each transaction, compare the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e., transaction is a large or recurring purchase requiring the solicitation of bids or quotes) and report any exceptions.
- c) For each transaction, compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g., cash advances or non-business purchases, regardless whether they are reimbursed). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

Findings: Using the combined monthly statement from #15, we obtained supporting documentation for all transactions to determine whether there was an original itemized receipt, documentation of the business/public purpose, and other required written documentation. We reviewed the monthly statement to compare the transaction's detail to the Louisiana Public Bid Law. We also compared the entity's documentation of business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution.

We noted of the 85 transactions tested, 13 were supported by an original itemized receipt.

Travel and Expense Reimbursement

17. **Procedures:** Obtain from management a listing of all travel and related expense reimbursements, by person, during the fiscal period or, alternately, obtain the general ledger and sort/filter for travel reimbursements. Obtain management's representation that the listing or general ledger is complete.

Findings: We inquired of management to obtain records of all travel and related expense reimbursements by person during the fiscal period.

No exceptions were noted during the above procedures.

18. Procedures: Obtain the entity's written policies related to travel and expense reimbursements. Compare the amounts in the policies to the per diem and mileage rates established by the U.S. General Services Administration (www.gsa.gov) and report any amounts that exceed GSA rates.

Findings: We obtained the entity's written policies related to travel and expense reimbursements and compared the amounts in the policies to the per diem and mileage rates established by the U.S. General Services Administration.

No exceptions were noted during the above procedures.

19. Procedures: Using the listing or general ledger from #17, select the three persons who incurred the most travel costs during the fiscal period. Obtain the expense reimbursement reports or prepaid expense documentation of each selected person, including the supporting documentation, and choose the largest travel expense for each person to review in detail. For each of the three travel expenses selected:

- a) Compare expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity does not have written policies, compare to the GSA rates (#18 above) and report each reimbursement that exceeded those rates.
- b) Report whether each expense is supported by:
 - An original itemized receipt that identifies precisely what was purchased. [Note: An expense that is reimbursed based on an established per diem amount (e.g., meals) does not require a receipt.]
 - Documentation of the business/public purpose. (Note: For meal charges, there should also be documentation of the individuals participating.)
 - Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance).
- c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g., hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.
- d) Report whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Findings: Using the listing from #17, we selected the three persons who incurred the most travel costs during the fiscal period. We reviewed the expense report to compare the documentation to written policies. The board pays each payee 51 cents per mile. We obtained the supporting documentation for each expense to determine the business purpose. We also determined that the superintendent reviews and signs off on each expense report.

No exceptions were noted during the above procedures.

Contracts

20. Procedures: Obtain a listing of all contracts in effect during the fiscal period or, alternately, obtain the general ledger and sort/filter for contract payments. Obtain management's representation that the listing or general ledger is complete.

Findings: We obtained a listing of all contracts in effect during the fiscal period and management's representation that the listing was complete.

No exceptions were noted during the above procedures.

21. Procedures: Using the listing above, select the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). Obtain the related contracts and paid invoices and:
- a) Report whether there is a formal/written contract that supports the services arrangement and the amount paid.
 - b) Compare each contract's detail to the Louisiana Public Bid Law or Procurement Code. Report whether each contract is subject to the Louisiana Public Bid Law or Procurement Code and:
 - If yes, obtain/compare supporting contract documentation to legal requirements and report whether the entity complied with all legal requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder).
 - If no, obtain supporting contract documentation and report whether the entity solicited quotes as a best practice.
 - c) Report whether the contract was amended. If so, report the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.
 - d) Select the largest payment from each of the five contracts, obtain the supporting invoice, compare the invoice to the contract terms, and report whether the invoice and related payment complied with the terms and conditions of the contract.
 - e) Obtain/review contract documentation and board minutes and report whether there is documentation of board approval, if required by policy or law (e.g., Lawrason Act or Home Rule Charter).

Findings: We reviewed the one and only contract to determine whether it supports the service arrangement and amount paid, compare the contract's detail with Louisiana Public Bid Law. We also reviewed the contract and related documentation to determine if the contract was amended and whether or not the largest payment complied with the terms and conditions of the contract. We also reviewed contract documentation and board minutes to determine whether there was documentation of board approval.

No exceptions were noted during the above procedures.

Payroll and Personnel

22. Procedures: Obtain a listing of employees (and elected officials, if applicable) with their related salaries, and obtain management's representation that the listing is complete. Randomly select five employees/officials, obtain their personnel files, and:
- a) Review compensation paid to each employee during the fiscal period and report whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.
 - b) Review changes made to hourly pay rates/salaries during the fiscal period and report whether those changes were approved in writing and in accordance with written policy.

Findings: We obtained a listing of employees with their related salaries and randomly selected five employees to determine if compensation paid to them was in compliance with the terms of their employment contract. We also checked for any changes made to hourly pay rates/salaries during the fiscal period. Of the five employees selected, two received a raise during the fiscal year. We reviewed the changes in writing in the personnel file of those employees.

No exceptions were noted during the above procedures.

23. **Procedures:** Obtain attendance and leave records and randomly select one pay period in which leave has been taken by at least one employee. Within that pay period, randomly select 25 employees/officials (or randomly select one-third of employees/officials if the entity had less than 25 employees during the fiscal period), and:
- a) Report whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Report whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.
 - c) Report whether there is written documentation that the entity maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.

Findings: We selected 25 employees to determine if each selected employee documented their daily attendance and leave, whether there was written documentation that supervisors approved the attendance and leave of the selected employees/officials, and whether there is written documentation that the entity maintained written leave record on the selected employees.

No exceptions were noted during the above procedures.

24. **Procedures:** Obtain from management a list of those employees/officials that terminated during the fiscal period and management's representation that the list is complete. If applicable, select the two largest termination payments (e.g., vacation, sick, compensatory time) made during the fiscal period and obtain the personnel files for the two employees/officials. Report whether the termination payments were made in strict accordance with policy and/or contract and approved by management.

Findings: We inquired with management as to whether any employees/officials were terminated during the fiscal period. Two employees were terminated during the year. Payments were made in accordance with the policy and contract on file in each employee's folder.

No exceptions were noted during the above procedures.

25. **Procedures:** Obtain supporting documentation (e.g., cancelled checks, EFT documentation) relating to payroll taxes and retirement contributions during the fiscal period. Report whether the employee and employer portions of payroll taxes and retirement contributions, as well as the required reporting forms, were submitted to the applicable agencies by the required deadlines.

Findings: We inquired with management as to whether the entity participates in retirement plans. We reviewed remittances and cancelled checks to verify payroll taxes were remitted timely to appropriate agencies.

No exceptions were noted during the above procedures.

Ethics (excluding nonprofits)

26. Procedures: Using the five randomly selected employees/officials from procedure #22 under "Payroll and Personnel" above, obtain ethics compliance documentation from management and report whether the entity maintained documentation to demonstrate that required ethics training was completed.

Findings: We obtained the personnel files on the five employees selected in procedure #22 from management to determine whether ethics training/compliance documentation was completed.

No exceptions were noted during the above procedures.

27. Procedures: Inquire of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, review documentation that demonstrates whether management investigated alleged ethics violations, the corrective actions taken, and whether management's actions complied with the entity's ethics policy. Report whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

Findings: We inquired with management whether any alleged ethics violations were reported to the entity during the fiscal year.

No exceptions were noted during the above procedures.

Debt Service (excluding nonprofits)

28. Procedures: If debt was issued during the fiscal period, obtain supporting documentation from the entity, and report whether State Bond Commission approval was obtained.

Findings: No debt was issued during the fiscal period. Therefore, this procedure was not applicable.

No exceptions were noted during the above procedures.

29. Procedures: If the entity had outstanding debt during the fiscal period, obtain supporting documentation from the entity and report whether the entity made scheduled debt service payments and maintained debt reserves, as required by debt covenants.

Findings: We obtained supporting documentation in relation to the outstanding debt during the fiscal period to determine that the Board made scheduled debt service payments.

No exceptions were noted during the above procedures.

30. Procedures: If the entity had tax millages relating to debt service, obtain supporting documentation and report whether millage collections exceed debt service payments by more than 10% during the fiscal period. Also, report any millages that continue to be received for debt that has been paid off.

Findings: The entity did not have tax millages related to debt service. Therefore, this procedure was not applicable.

No exceptions were noted during the above procedures.

Other

31. Procedures: Inquire of management whether the entity had any misappropriations of public funds or assets. If so, obtain/review supporting documentation and report whether the entity reported the misappropriation to the Legislative Auditor and the District Attorney of the Parish in which the entity is domiciled.

Findings: We inquired with management whether the entity had any misappropriations of public funds or assets. Per management, the entity was not aware of any appropriations.

No exceptions were noted during the above procedures.

32. Procedures: Observe and report whether the entity has posted on its premises and website, the notice required by R.S. 24:523.1. This notice (available for download or print at www.lla.la.gov/hotline) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

Findings: We observed whether the entity had posted on its premises and website the notice required by R.S. 24:53:1.

The notice required by R.S. 24:523:1 was posted on the bulletin board in the break room.

33. Procedures: If the practitioner observes or otherwise identifies any exceptions regarding management's representations in the procedures above, report the nature of each exception.

Findings: We did not observe or otherwise identify any exceptions regarding management's representations.

No exceptions were noted during the above procedures.

Management's Response: Management will work to correct the above exceptions during the next fiscal year.

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