

**ST. BERNARD PARISH
SCHOOL BOARD
CHALMETTE, LOUISIANA**

**VISION...
EFFORT...
SUCCESS**

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

**FOR THE FISCAL YEAR
JULY 1, 2017 - JUNE 30, 2018**

**PREPARED BY: DAVID FERNANDEZ
CHIEF FINANCIAL OFFICER
DEPARTMENT OF BUSINESS
OPERATIONS**

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Chalmette, Louisiana

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St. Bernard Parish School Board
Chalmette, Louisiana

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SUCCESS**

INTRODUCTORY SECTION

2017-2018

ST. BERNARD PARISH SCHOOL BOARD

November 13, 2018

OFFICERS OF THE BOARD:

CLIFFORD M. ENGLANDE
PRESIDENT

DIANA B. DYSART
VICE-PRESIDENT

DORIS VOITIER
SUPERINTENDENT
SECRETARY-TREASURER

MEMBERS:

DARLEEN P. ASEVEDO

DONALD D. CAMPBELL

HUGH C. CRAFT, Ed.D.

DIANA B. DYSART

WILLIAM H. EGAN

CLIFFORD M. ENGLANDE

CARL W. GAINES, JR.

KATHERINE K. LEMOINE

JOSEPH V. LONG

SHELTON P. SMITH

SEAN K. WARNER

To the Members of the St. Bernard Parish School Board and the Citizens of St. Bernard Parish, Louisiana:

The Comprehensive Annual Financial Report of the St. Bernard Parish School Board (School Board) for the fiscal year ended June 30, 2018, is herewith submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the Chief Financial Officer, the Superintendent and the School Board. We believe the data presented is accurate in all material respects and is presented in a manner designed to reflect fairly the financial positions and results of operations of the various funds of the School Board. All disclosures necessary to gain maximum understanding of the School Board's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Reporting Entity

The St. Bernard Parish School Board is a legally separate subdivision of the state of Louisiana created by the state to govern the public education system in the Parish of St. Bernard, Louisiana. St. Bernard Parish is in the southeast corner of the state of Louisiana bordered by the City of New Orleans to the west, the Mississippi River to the south and the Gulf of Mexico to the east. The School Board consists of Consolidated School District No. 1 of the Parish of St. Bernard. The School Board is governed by an eleven member board, whose members are all elected by district and all serve concurrent four-year terms. The current School Board members were elected in a regular election in October, 2014. Their terms started on January 1, 2015 and will end on December 31, 2018.

Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent and elects its own governing body which is accountable for the financial activities of the St. Bernard Parish School Board. Therefore, it is considered a primary government. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the St. Bernard Parish School Board are reported in this annual report.

The St. Bernard Parish School Board serves approximately 7,695 students, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, adult education, vocational education and alternative education programs, in addition to auxiliary services such as student transportation and food services. During the 2017-2018 school year, these services were provided through the School Board's Administrative Office, Chalmette High School and its 9th Grade Academy, Andrew Jackson Middle School, N.P. Trist Middle School, St. Bernard Middle School, Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Arlene Meraux Elementary School, W. Smith Jr. Elementary School and C.F. Rowley Alternative School. To learn more about the St. Bernard Parish School Board, visit our web site at www.stbernard.k12.la.us. There currently are no charter schools located within the geographical boundaries of St. Bernard Parish. There are some regional charter schools located in neighboring Orleans Parish which accept registrations from St. Bernard Parish residents, however, to date, the effect of the existence of these charter schools on enrollment in St. Bernard Parish schools has been negligible.

Independent Audit

The School Board's financial statements have been audited by LaPorte, a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the St. Bernard Parish School Board for the fiscal year ended June 30, 2018, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2018, and that the statements are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of the report.

The independent audit of the financial statements of the School Board are part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted in accordance with the requirements of Title 2 U.S. Code of Federal regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and

legal requirements involving the administration of federal awards. These reports are included in the Single Audit Section of this report.

Internal Controls

The management of the School Board is responsible for establishing and maintaining a system of internal control. The objectives of a system of internal control are to provide reasonable, but not absolute, assurance that School Board's policy, administrative and accounting procedures and grant administration procedures are fully implemented and are being adhered to by management. In addition, internal controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

All internal control evaluations occur within the above framework. We believe that the School Board's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions. In addition, we believe the controls provide adequate assurance that federal programs are properly administered and accounted for by management.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Economic Condition and Outlook

St. Bernard Parish is located in the extreme southeastern section of Louisiana bordering on the Mississippi River and extending eastward to the Gulf of Mexico. At June 30, 2018, the parish population has increased slightly as new residents build homes in St. Bernard Parish. Current estimates have the parish's full-time population at slightly over 46,000 residents.

The major industries of the Parish remain intact and continue to fuel the recovery of the region. Also key to the recovery are the Mississippi River, its fishing estuaries and its port facilities. The Port of St. Bernard, located on the convergence of the major maritime corridors of the Mississippi River and the Gulf Intra-Coastal Waterway, has invested over \$75 million in infrastructure expansion and improvements since 2005. The Port also set all-time records for cargo handling with 7.6 million tons of cargo loaded and/or unloaded during 2017, making it the highest cargo tonnage year on record since 2014. In 2017, 369 ocean going ships chose the Port

of St. Bernard as their port of call. The Port, its tenants and users of the Port's facilities produce an estimated \$325 million in direct and indirect spending annually for the local economy. Collectively, the Port's forty-eight occupied lease areas provide citizens with over 800 direct, full-time jobs. In addition, port-related business activity in the region creates 1,200 indirect jobs. Most of the people who benefit from Port generated economic activity are residents of St. Bernard Parish. The future is bright and development is imminent with the addition of 4,300 linear feet of riverfront property in Violet, Louisiana. The Violet Terminal has four ship berths and over 36 acres of land that will be dedicated to industrial and business development. Also on the horizon, thanks to the widening of the Panama Canal, are huge ocean-going vessels carrying large cargoes from the Pacific. The Port has already positioned itself to take advantage of this opportunity by installing enlarged mooring buoys in Meraux to accommodate these large 1,000-foot cape-sized vessels.

The St. Bernard Parish Economic Development Commission continues in its efforts to attract major businesses to the Parish. Their re-instituted strategic plan focuses on the following areas of economic development: business retention and expansion; industrial recruitment; small business development; parish advocacy; and workforce development.

The economic outlook for the Parish continues to be promising. Renovation and construction activity are evident throughout the Parish. These factors will continue to bolster the Parish economy. However, the School Board continues to face many challenges. Striving to meet the changing needs of a diverse student population remains a paramount concern of the district.

Major Initiatives, Service Efforts and Accomplishments

The members of the School Board in cooperation with the community, the parents, the staff and the students have worked tirelessly to ensure a quality system of public education for all students within St. Bernard Parish.

- (1) The District's Superintendent Doris Voitier was appointed in January, 2016 to the State Board of Elementary and Secondary Education by Louisiana Governor John Bel Edwards. Because of her state-wide reputation as a fierce public school and child advocate, our Superintendent was a logical choice to support the forward movement in public education within our state, while ensuring a voice for local districts' concerns in state-wide decisions.
- (2) The school district has now certified over 70 teachers through its alternate certification program. The district is one of three school districts in the state approved by the State Board of Elementary and Secondary Education to be a private provider of alternate certification programs. The district employs degreed, but not certified, teachers in hard-to-fill teaching areas, such as math, science, and special education, and supports those teachers in a year-long residency with on-going training and individual mentors. This program represents a pro-active response from the district to the state-wide teacher shortage.

- (3) The school system continues to have as its mission the responsibility of preparing all of its students to be college and/or career ready upon their graduation. To that end, we have seen in each of the last five years the average ACT score of our high school graduates continue to rise toward the national average. Also, our graduation rate continues to climb, with Chalmette High School now reaching a graduation rate of 94%.
- (4) Chalmette High School, recognized for the past 8 years as an outstanding high school by *US News and World Report*, is honored to have a National Merit Semi-Finalist for the fifth year in a row. This is a very prestigious accomplishment for the student and speaks very highly of the rigor of the school's college preparation track. The Senior Class of 2018 also was awarded approximately \$14,000,000 in academic scholarships.
- (5) A graduating Chalmette High School senior was awarded a four-year full-tuition leadership scholarship by the Posse Foundation. This scholarship will pay for the cost of her enrollment at Case Western Reserve University, a top-tier university.
- (6) In response to a State initiative, the District has entered into a partnership with Nunez Community College to enhance the district's efforts to offer college and career pathways in the following disciplines: (1) Manufacturing, Construction and Logistics (Process Technology, Welding, Electrical, HVAC and Industrial Maintenance), (2) Information Technology, (3) Business Management, (4) Digital Media and Entertainment Production, (5) Health Sciences (Certified Nursing Assistant and Emergency Medical Responder) and (6) Hospitality, Restaurant and Tourism (Culinary Arts). The district continues to explore additional potential pathways in response to student demand.
- (7) Teacher training continues to be a priority in the district, and the curriculum staff works very hard to braid funding from federal, state and local sources to give our teachers the support they need to move forward in the classroom with the rigor in their instruction that is demanded by the Louisiana curriculum standards. Additionally, grant dollars have been used to form cadres of teachers which meet after hours to work on curriculum alignment and instructional strategies to reach all students.
- (8) Professional Learning Communities are taking hold at each of our district schools, and Teacher Leaders are shaping a ground-up effort to improve student achievement. A collaborative review of student work is helping teachers to rely on the expertise of their colleagues to remediate student deficiencies and to narrow gaps in student achievement among minority, ELL and disadvantaged students and regular education students.

- (9) St. Bernard Parish is very proud to offer its teachers and students the latest in technological advances in every classroom in the district. Each classroom is equipped with smart board technology, DVR players, internet access, cable television access, speakers and Elmos. In addition, schools boast of five computers in every classroom, Chromebook mobile labs, iPad carts and, in elementary schools, Promethean tables for student use. Teachers are also provided with laptop computers to support their technology-related work. Two technology integration consultants work with teachers each day to support integrated technology lessons, leading to advances in personalized learning for our students. During the 2017-2018 school year, the district also introduced one to one Chromebooks for all 3rd grade classes as well as shared Chromebook and iPad carts for Kindergarten through 2nd grade classrooms.

- (10) School year 2017-2018 saw the first year of operation for the newly constructed Arlene Meraux Elementary School. Showings at the planetarium at the Maumus Center continued to offer educational opportunities for St. Bernard Parish students as well as members of the general public. The school system's rebuilding plan culminated with the addition of a classroom wing at N.P. Trist Middle School to accommodate increased enrollment. Construction was completed and the began occupancy in August 2018, in time for the beginning of the 2018-2019 school year..

Major Operational or Financial Concerns

The St. Bernard Parish Public School System enjoys a fine reputation throughout the metropolitan New Orleans area for the excellence of its educational offerings and the resulting achievements of its students. However, there are several areas of concern for the future.

Foremost among our concerns are the effects of decreases in State funding to local school districts. As the State deals with its own budget crisis, a part of their solution has been to discontinue State funding for several grants and initiatives. The local districts must decide to continue these programs and initiatives through local funding sources or to discontinue them. Also, there continues to be a possibility that the State will look to the Minimum Foundation Program to further assist with its continuing budget problems. The School Board will continue to monitor developments with regard to funding at the State level and make any budgetary adjustments necessary should future funding decreases occur.

An additional, continuing concern is the effect of retiree health insurance premiums on the local budget. The district continues to fund retiree health benefits for an ever increasing retiree base within an already limited budget. These Legacy Costs, which traditionally have been an obligation of the State, have been passed through to local districts and continue to be a drain on local budgets. Also, retirement obligations will continue to challenge the school system. In 201, the district implemented the requirements of GASB Statement 75, which requires each governmental entity to recognize its actuarially determined proportionate share of the net pension obligation of the state retirement systems in which they participate. Recognition of these

liabilities will continue to have a substantial impact on the district's government-wide financial statements.

While the population of the Parish continues to grow, there have been recent challenges with regard to Sales and Ad Valorem tax collections. There was slight growth in sales tax collections in 2017-2018, however, it is too soon to determine whether these gains will be sufficient to cover the cost of an increased student population. Ad valorem tax collections continue to be a concern due to volatility within the oil and gas industry. Changes in oil and gas prices may affect the assessed value of inventories which may negatively impact tax collections. However, an executive order issued by the Governor of Louisiana has given local taxing districts substantial input into the granting of future industrial tax exemptions.

Student enrollment has stabilized in recent years. The district ended 2017-2018 with an enrollment approaching 7,700 students. The system may experience a modest increase in enrollment, if any, for the 2018-2019 school year, but no substantial increases in enrollment are expected in the near future.

A final area of concern is the lack of certified teachers in certain areas of critical need, primarily, Special Education, Mathematics and Science. This problem has become more prevalent due to a diminished pool of available teachers in the state of Louisiana. To accommodate the need for certified teachers for 2018-2019, the district continues to sponsor its own alternate certification program in an effort to meet these current and future needs.

Financial Reporting Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the St. Bernard Parish School Board for its comprehensive annual financial report for the Year Ended June 30, 2017. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The St. Bernard Parish School Board was also awarded a Certificate of Excellence in Financial Reporting for its comprehensive annual financial report for the fiscal year ended June 30, 2017 by the Association of School Business Officials International (ASBO).

The award certifies that the school system has presented its comprehensive annual financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

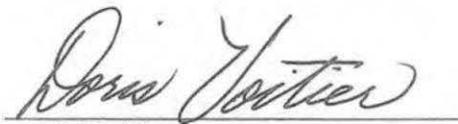
The awards received for the system's fiscal year 2017 report represented the twenty-fifth year that the district had received these respective honors. The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. The St. Bernard Parish School Board feels that its 2017-2018 Comprehensive Annual Financial Report continues to meet the Certificate of Achievement and Certificate of excellence Programs' requirements and we are submitting it to the GFOA and ASBO to determine eligibility for another certificate.

Acknowledgments

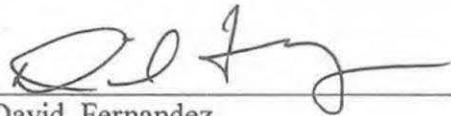
The preparation of the Comprehensive Annual Financial Report on a timely basis could not have been accomplished without the efforts and dedication of the entire business operations staff. We would like to express our sincere thanks and appreciation to each and every employee who contributed to the development of this report.

Lastly, we would like to thank and applaud the members of the St. Bernard Parish School Board for their leadership in planning and conducting the financial operation of the school system in a dedicated and responsible manner.

Respectfully submitted,



Doris Voitier
Superintendent



David Fernandez
Chief Financial Officer

ST. BERNARD PARISH SCHOOL BOARD

PRINCIPAL OFFICIALS

SCHOOL BOARD MEMBERS

PRESIDENT

CLIFFORD M. ENGLANDE

VICE-PRESIDENT

DIANA B. DYSART

DARLEEN P. ASEVEDO

KATHERINE K. LEMOINE

DONALD D. CAMPBELL

JOSEPH V. LONG, SR.

HUGH C. CRAFT, Ed.D.

SHELTON P. SMITH, SR.

WILLIAM H. EGAN

SEAN K. WARNER

CARL GAINES, JR.

ADMINISTRATIVE OFFICIALS

SUPERINTENDENT

DORIS VOITIER

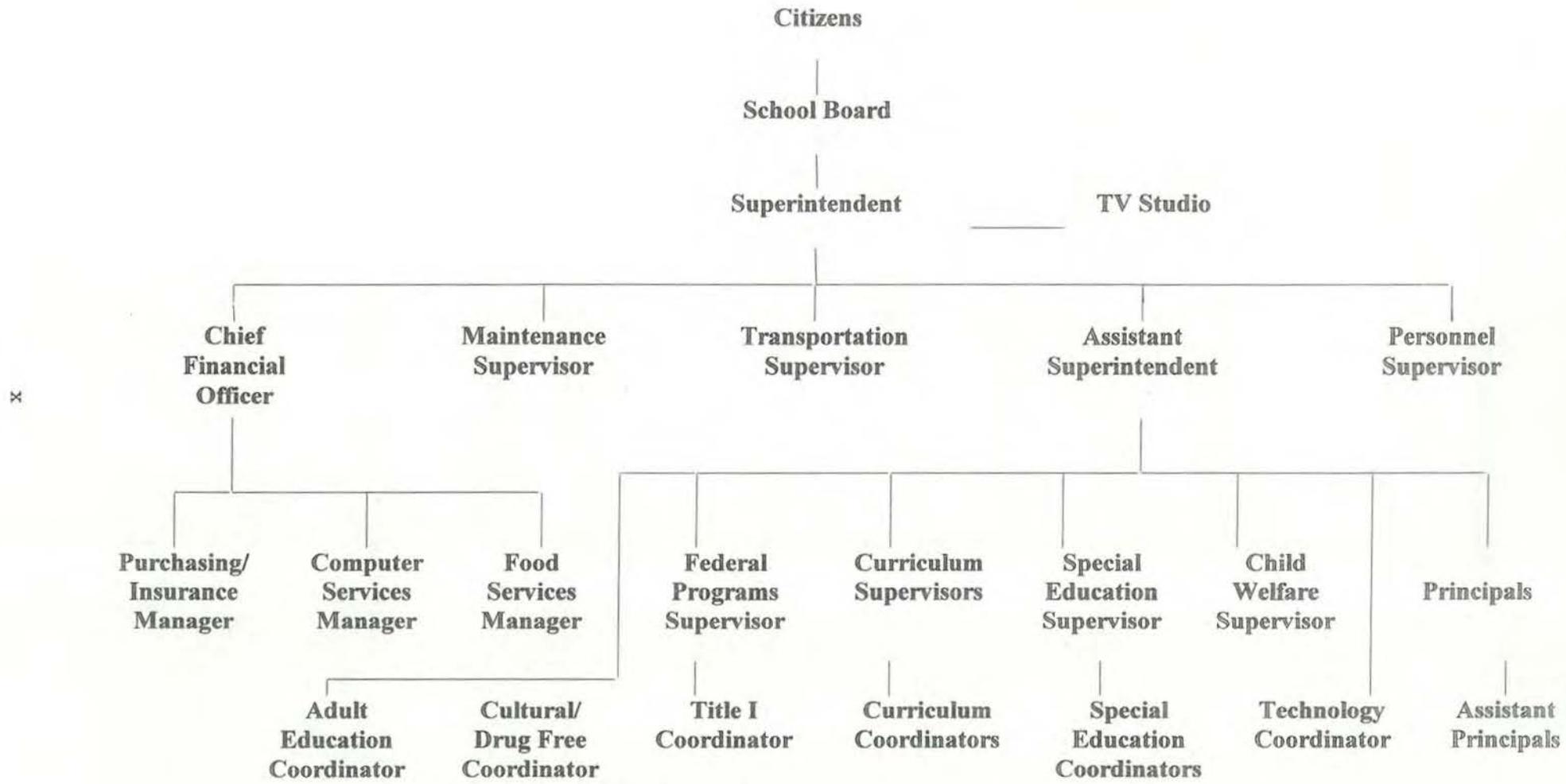
ASSISTANT SUPERINTENDENT

MARY LUMETTA

CHIEF FINANCIAL OFFICER

DAVID FERNANDEZ

St. Bernard Parish School Board Organizational Chart



x



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

St. Bernard Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

St. Bernard Parish School Board

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2017.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



A handwritten signature in cursive script, reading 'Charles E. Peterson, Jr.'.

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

A handwritten signature in cursive script, reading 'John D. Musso'.

John D. Musso, CAE
Executive Director



**VISION...
EFFORT...
SUCCESS**

FINANCIAL SECTION

2017-2018



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Metairie, LA 70005
504.835.5522 | Fax 504.835.5535
LaPorte.com

Independent Auditor's Report

To the Members of the
St. Bernard Parish School Board
Chalmette, LA

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 the St. Bernard Parish School Board (the School Board) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

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 the School Board, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows 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, notes to the budgetary comparison schedules, other post-employment benefits information, net pension liability information, and notes to required supplementary information on pages 5 to 20 and 89 to 101 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 the School Board's basic financial statements. The combining and individual nonmajor fund financial statements, the budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the fiduciary fund financial statements, the schedule of compensation, benefits and other payments to agency head, and the schedule of compensation paid to board members are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information referred to in the preceding paragraph is the responsibility of management and was derived from and relates 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 budgetary comparison schedules for the nonmajor special revenue funds, the permanent fund financial statements, the fiduciary fund financial statements, the schedule of compensation, benefits and other payments to agency head, and the schedule of compensation paid to board members are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2018 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Emphasis of a Matter

As discussed in Notes 1 and 6 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for the year ended June 30, 2018. The adoption of GASB Statement No. 75 required the School Board to record its Net OPEB Liability and related OPEB expense and deferred outflows of resources and deferred inflows of resources related to the School Board's postemployment benefits. Adoption of this guidance required the School Board to restate beginning net position in its government-wide financial statements. Our opinion is not modified with respect to this matters.



LaPorte, APAC
Metairie, LA
November 12, 2018

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**VISION...
EFFORT...
SUCCESS**

**REQUIRED
SUPPLEMENTAL
INFORMATION:
MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

2017-2018

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2018

We present readers of the St. Bernard Parish School Board's (School Board) financial statements with this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2017-2018 fiscal year include the following:

Statement of Net Position - The assets and deferred outflows of resources of the School Board exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$342,718,817. Unrestricted Net Position reflects a deficit of \$74,068,487.

Statement of Activities - The total net position of the School Board increased by \$4,632,115 for the year ended June 30, 2018. This increase is attributable to several factors including a decrease in net capital assets, a decrease in the School Board's net pension liability and a decrease in the School Board's OPEB liability.

Governmental Funds Balance Sheet - As of the close of the fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$83,643,073, an increase of \$6,493,502 in comparison with the prior fiscal year. The majority of this fund balance is composed of approximately \$20.26 million of resources available within the General Fund, \$1.33 million which is restricted for the maintenance of schools and school related facilities and \$61.36 million which is held in the Capital Projects Funds to finance current and future construction projects.

Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance - Total revenues for the year ended June 30, 2018 for the governmental funds of the School Board amounted to \$102,776,727. Approximately 86.0% of this amount is received from four major revenue sources: (1) \$43.8 million from Louisiana's Minimum Foundation Program (2) \$16.4 million from local sales and use taxes, (3) \$13.3 million from local ad valorem taxes and (4) \$14.9 million in grants from the Federal Emergency Management Agency (FEMA).

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General Fund Ending Fund Balance - At the end of the current fiscal year, the fund balance for the General Fund, a major fund, was \$20,258,777, or 29.7% of total General Fund expenditures for 2017-2018. Approximately \$1.2 million was non-spendable as it is invested in prepaid items, \$1.3 million was restricted for construction related expenditures, \$5.2 million was assigned for future claims and contingencies and specific program expenditures, and \$12.5 million (unassigned) is available for spending at the Board's discretion.

Capital Assets - Total capital assets (net of depreciation) were \$413,947,831, or 81.4% of total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.

Long-Term Debt - The School Board's total debt decreased \$11,228,619, 6.2% during the current fiscal year. The key factors are (1) \$640,000 decrease in bonded debt, (2) a \$8,740 decrease in liability for compensated absences, (3) a \$38,697 decrease in the district's OPEB liability and (4) a \$10,541,182 decrease in the School Board's pension liability.

Overview of the Financial Statements

This management discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. The School Board's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to that utilized by a private-sector business.

- The Statement of Net Position presents information on the difference between the School Board's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the St. Bernard Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's assets changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related

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cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School Board can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

- *Governmental funds* - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the School Board's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School Board's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Lunch Fund, FEMA Project Fund, Ad Valorem Maintenance Fund, Ad Valorem Tax Bond Sinking Fund and Capital Projects Fund, all of which are considered to be major funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in the report.

The School Board adopts an annual budget for its General Fund and each individual Special Revenue Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgetary requirements.

ST. BERNARD PARISH SCHOOL BOARD
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- *Proprietary funds* - The School Board has one internal service fund. An internal service fund is a type of proprietary fund which accumulates and allocates costs internally among the School Board's various functions. The School Board maintains an internal service fund to account for its self-insured workers' compensation program. This program accounts for claims incurred by employees injured while under the course and scope of their employment with the school system. Because the services provided in this fund benefit governmental, rather than business-type functions, they have been included as governmental activities in the government-wide financial statements.
- *Fiduciary funds* - Fiduciary funds are used to account for resources held for the benefit of parties outside of the School Board. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School Board's own programs. The School Board maintains one fiduciary fund: the School Activity Agency Fund.

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 fund financial statements.

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for non-major governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, assets and deferred outflows exceeded liabilities and deferred inflows by \$342,718,817 at the close of the most recent fiscal year.

The largest portion of the School Board's net position, totaling approximately \$413.9 million, reflects the school system's investment in capital assets (e.g. land, buildings, furniture and equipment), less any related debt used to acquire those assets that is still outstanding. The School Board uses these capital assets to provide educational services to children and adults;

ST. BERNARD PARISH SCHOOL BOARD
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Management's Discussion and Analysis
June 30, 2018

consequently, these assets are not available for future spending. Although the School Board's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The School Board also has approximately \$61.4 million assigned for School Board capital projects, which will be used to finalize the School Board's Hurricane Katrina recovery program as well as the district's ongoing capital needs.

St. Bernard Parish School Board's Net Position

	2018		2017	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Current and other assets	\$ 94,592,269	17.96%	\$ 91,738,309	17.16%
Capital assets	413,947,831	78.60%	418,955,711	78.65%
Total assets	<u>508,540,100</u>	<u>96.56%</u>	<u>510,694,020</u>	<u>95.81%</u>
Deferred outflows of resources	<u>18,126,257</u>	<u>3.44%</u>	<u>22,305,199.0</u>	<u>4.19%</u>
Total assets and deferred outflows of resources	<u>\$ 526,666,357.0</u>	<u>100.00%</u>	<u>\$ 532,999,219.0</u>	<u>100.00%</u>
Current and other liabilities	8,821,858	4.80%	12,417,922	9.98%
Long-term liabilities	168,813,108	91.77%	109,875,501	88.29%
Total liabilities	<u>177,634,966</u>	<u>96.57%</u>	<u>122,293,423</u>	<u>98.27%</u>
Deferred inflows of resources	<u>6,312,574</u>	<u>3.43%</u>	<u>2,152,868</u>	<u>1.73%</u>
Total liabilities and deferred inflows of resources	<u>\$ 183,947,540.0</u>	<u>100.00%</u>	<u>\$ 124,446,291.0</u>	<u>100.00%</u>
Net position:				
Net investment in capital assets	413,947,831	120.78%	418,315,711	102.46%
Restricted	2,839,473	0.83%	2,101,574	0.51%
Unrestricted	(74,068,487)	-21.61%	(12,164,357)	-2.97%
	<u>\$ 342,718,817</u>	<u>100.00%</u>	<u>\$ 408,252,928</u>	<u>100.00%</u>

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A portion of the School Board's net position of \$2,839,473 is reported separately to show the legal constraints placed on these funds and to limit the School Board from using those funds for day-to-day operations. The unrestricted net position consisted of a deficit of \$74,068,487. Governmental activities increased the St. Bernard Parish School Board's net position by \$4,632,115, which represents a 1.4% increase in net position from the prior year. Key elements of the increase were as follows:

- Net position invested in capital assets decreased by \$4,367,880, which represents a decrease of 1.0% over the prior year. This decrease is due to an excess of depreciation expense over capital additions as well as the demolition of Sebastien Roy School and its removal from capital assets during the 2017-2018 period.
- Restricted net position increased by \$722,899, which represents an increase of 34.4% from the prior year. This increase is due primarily to the fund balance in the newly created Ad Valorem Maintenance Fund.

ST. BERNARD PARISH SCHOOL BOARD
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St. Bernard Parish School Board's Changes in Net Position

	2018		2017	
	Governmental Activities	Percent of Total	Governmental Activities	Percent of Total
Revenues:				
Program Revenues:				
Charges for services	\$ 334,063	0.33%	\$ 441,545	0.40%
Operating grants and contributions	12,261,935	11.93%	13,777,844	12.51%
Capital grants and contributions	14,860,410	14.46%	25,266,463	22.95%
General Revenues:				
Ad valorem taxes	13,285,331	12.93%	13,305,827	12.08%
Sales and use taxes	16,421,148	15.98%	15,978,112	14.51%
State revenue sharing	116,147	0.11%	106,297	0.10%
Grants and contributions not restricted to specific programs - MFP	43,775,081	42.59%	40,149,545	36.47%
Interest earnings	427,011	0.41%	333,744	0.30%
Other general revenues	1,295,601	1.26%	746,622	0.68%
Total Revenues	<u>102,776,727</u>	<u>100.00%</u>	<u>110,105,999</u>	<u>100.00%</u>
Expenses:				
Instruction:				
Regular programs	52,026,172	53.01%	55,672,460	55.70%
Special programs	6,463,728	6.59%	6,290,769	6.29%
Adult/continuing education programs	133,999	0.14%	216,168	0.22%
Support Services:				
Student services	4,676,934	4.77%	4,677,047	4.68%
Instructional staff support services	3,975,233	4.05%	3,983,437	3.99%
General administration	2,486,832	2.53%	2,565,816	2.57%
School administration	4,060,595	4.14%	3,796,010	3.80%
Business services	710,047	0.72%	717,375	0.72%
Plant services	13,436,933	13.69%	12,797,845	12.80%
Student transportation services	4,889,887	4.98%	4,022,854	4.02%
Central services	552,237	0.56%	666,416	0.67%
Community service programs	8,000	0.01%	8,000	0.01%
Food service operations	4,692,315	4.78%	4,422,871	4.42%
Debt Service - interest on long-term obligations	31,700	0.03%	110,984	0.11%
Total Expenses	<u>98,144,612</u>	<u>100.00%</u>	<u>99,948,052</u>	<u>100.00%</u>
Increase/(Decrease) in net position	4,632,115		10,157,947	
Net position at beginning of year	408,252,928		398,094,981	
Change in accounting principle	(70,166,226)		-	
Net position at end of year	<u>\$ 342,718,817</u>		<u>\$ 408,252,928</u>	

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Management's Discussion and Analysis

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Revenues by Source - Governmental Activities

- Grants and Contributions Not Restricted to Specific Programs MFP - The largest source of revenue to the School Board is reported in the "Grants and Contributions Not Restricted to Specific Programs – MFP" and is received through the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$3.6 billion to 70 public school systems by the State of Louisiana for salaries and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The following chart presents the actual increases or decreases in MFP funds received by the School Board over the last three years.

Fiscal Year	General Fund	Lunch Fund	Total MFP	Increase	%
2015-2016	\$ 39,377,424	\$ 615,650	\$ 39,993,074	\$ 882,196	2.3%
2016-2017	39,533,895	615,650	40,149,545	156,471	0.3%
2017-2018	43,159,431	615,650	43,775,081	3,625,536	9.0%

In fiscal year 2018-2018, the School Board received \$43,775,081, or 42.6% of its total revenues, from the MFP. Since the MFP formula is primarily driven by student enrollment numbers, the School Board realized an increase in these revenues for the 2017-2018 school year. As enrollment increases in the future, these revenues should also continue to increase. These revenues are deposited in the General Fund and the Lunch Fund only.

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- Capital Grants and Contributions - Capital grants and contributions represent the second largest source of revenues for the School Board. Federal grants from FEMA represent all capital grants. These grants are primarily restricted for construction activities in rebuilding the school district following Hurricane Katrina. The following chart shows capital grants and contributions by fund source for the last three years:

Fiscal Year	FEMA Project Fund	Increase/ (Decrease)	%
2015-2016	\$ 6,472,810	\$ (2,605,506)	-28.70%
2016-2017	25,266,463	18,793,653	290.30%
2017-2018	14,860,410	(10,406,053)	-41.20%

In 2017-2018, the School Board experienced a 41.2% decrease in capital grants and contributions as the School Board's rebuilding plan nears completion.

- Sales and Use Tax Revenues - Sales and use tax revenues are the third largest source of revenues for the School Board. A 2% sales tax rate is levied upon the sale and consumption of goods and services within the parish for public education. The following chart lists sales and use tax revenues for the past three years.

Fiscal Year	General Fund	Total Collections	Increase/ Decrease	%
2015-2016	\$ 13,517,194	\$ 13,517,194	\$ (2,519,943)	-15.71%
2016-2017	15,978,112	15,978,112	2,460,918	18.21%
2017-2018	16,421,148	16,421,148	443,036	2.77%

Sales Tax receipts are deposited directly into the General Fund. For 2017-2018, Sales Tax receipts totaled \$16,421,148, representing 16.0% of total revenues received.

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- Operating Grants and Contributions - Operating grants and contributions are the fourth largest source of revenues for the School Board. Federal grants represent approximately \$11.9 million, or 97.2% of total grants and contributions, while state grants and contributions represent approximately \$0.3 million, or 2.8% of total grants and contributions. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The following chart shows operating grants and contributions by fund source for the last three years:

Fiscal Year	General Fund	Lunch Fund	Non-Major Special Revenue Funds	Total	%
2015-2016	\$ 676,231	\$ 3,389,807	\$ 10,110,219	\$ 14,176,257	14.32%
2016-2017	1,155,405	3,494,210	9,128,229	13,777,844	-2.17%
2017-2018	805,766	3,952,684	7,503,485	12,261,935	-11.00%

In fiscal year 2017-2018, the School Board experienced a decrease of 11.00%, or \$1,515,909, in operating grants and contributions over the prior fiscal year. This decrease was due primarily to a decrease in Federal and State grant allocations.

- Ad Valorem Tax Revenues - Ad valorem tax revenues, also referred to as property tax revenues, are the fifth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (levied annually by the School Board) and the taxable assessed value (established by the St. Bernard Parish Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. The following chart lists ad valorem tax revenues for the last three years.

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Fiscal Year	General Fund	Ad Valorem		Total Collections	Increase/Decrease	%
		Maintenance Fund	Tax Bond Sinking Fund			
2015-2016	\$ 11,737,209	\$ -	\$ 1,770,439	\$ 13,507,648	\$ (326,741)	-2.40%
2016-2017	11,589,719	-	1,716,108	13,305,827	(201,821)	-1.50%
2017-2018	11,575,113	1,709,920	298	13,285,331	(20,496)	-0.15%

In fiscal year 2017-2018, the School Board deposited \$11,575,113 in ad valorem tax revenues into the General Fund, \$1,709,920 into the Ad Valorem Maintenance Fund and \$298 into the Ad Valorem Tax Bond Sinking Fund. This represents 12.9% of total revenues received.

Program Expenses and Revenues - Governmental Activities

Expenses are classified by function/program. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program.

Expenses for regular programs, special programs and adult/continuing education programs are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2017-2018 totaled more than \$58.6 million, or 59.7% of total expenses. The remaining expense functions are considered support services and relate to those functions that support the instructional services provided, such as administration, transportation, food services and plant services. Support services for fiscal year 2017-2018 totaled over \$39.5 million, or 40.2% of total expenses.

The remaining \$0.03 million, or .1% of total expenses, consists of interest expense on long-term obligations.

The program revenues for fiscal year 2017-2018 directly related to these expenses totaled \$27,456,458, which resulted in net program expenses of \$70,688,204.

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Financial Analysis of Governmental Funds

As noted earlier, the St. Bernard Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the School Board's financing requirements. In particular, unrestricted fund balances may serve as a useful measure of a School Board's net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the School Board's governmental funds reported a combined ending fund balance of \$83,643,073, an increase of \$6,493,502 in comparison with the prior fiscal year. This fund balance is comprised primarily of (1) \$20.26 million within the General Fund, (2) \$0.49 million available for expenses within the Lunch Fund, (3) \$1.33 million available for expenditures within the Ad Valorem Maintenance Fund and \$61.36 million in the Capital Projects Funds for specific current and future construction projects.
- The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, unrestricted fund balance of the General Fund was \$17,790,557. The School Board has assigned 27.6% of that fund balance for future claims and contingencies, equipment replacement and specific programs. Of the remaining amount, 6.1% is non-spendable as it is invested in prepaid expenses and 66.3% (unassigned) is available for spending at the Board's discretion.

The General Fund's fund balance increased a total of \$1,937,298, a 10.6% increase from the prior year. This is due primarily an operating transfer to the Capital Projects Fund.

- The Lunch Fund presents the results of the operation of the School Board's food service program. At the end of the current fiscal year, the Lunch Fund has an unrestricted fund balance of \$494,607, of which \$167,458 is assigned by the Board to support food service programs.

The Lunch Fund's fund balance increased a total of \$24,119, a 5.1% increase from the prior year. This is due primarily to increased participation in the food service program.

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- The FEMA Project Fund is a special revenue fund established to report the expenditure of funds received from the federal government to assist in the School Board's recovery from Hurricanes Katrina, Gustav and Isaac. Total fund balance at the end of the current fiscal year was \$0, an increase of \$2,531,047 from the prior year's deficit balance. This increase was due primarily to receipt of revenues related to previous expenditures that were obligated in the current period.
- The Debt Service Funds have a total fund balance of \$0 at June 30, 2018. This represented a decrease of \$595,031 from the prior year. This decrease occurred as debt service obligations were totally liquidated in the current period.
- The Capital Projects Fund has a total fund balance of \$61,357,968, all of which is assigned for capital improvements. Fund balance has increased by \$1,263,139, a 2.1% increase from the prior year. The increase was due to a transfer of funds from the FEMA Project Fund for eligible expenditures funded with capital projects monies which were obligated by FEMA in the current period.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on May 23, 2017, and the final budget amendment was adopted on April 24, 2018. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- Sales Tax revenues were increased 5.4%, or \$800,000, due to estimates based on collection trends.
- MFP revenues were projected to increase 1.7% as a result of growth in student enrollment in the school district.
- State Restricted Grants in Aid were increased \$21,121 as final grant allocation for the 2017-2018 year were received which demonstrated a shift in grant funding from State to Federal sources.

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Expenditures

- All functional areas of the budget for Instruction and Support Services were increased a total of \$2,467,722 to reflect cost increases related to additional expenditures due to increased student enrollment. Additional expenditures included the cost of employing additional instructional and support staff as well as the purchase of additional educational supplies and equipment to support the increased student enrollment. Actual expenditures reflected a positive variance from final budget of \$4,260,422 as additional eligible operating expenditures were shifted to the FEMA project fund. Savings were also realized from mid-year cost cutting measures implemented by the school district.

Excess (Deficiency) of revenues and other financing sources over (under) expenditures and other financing uses

- The original budget projected a deficit of \$1,048,045 which was later amended and projected to have a deficit of \$2,128,977. This increase in the projected deficit was due primarily to additional anticipated expenditures exceeding additional anticipated revenues.

Capital Assets and Debt Administration

Capital Assets - The School Board's investment in capital assets as of June 30, 2018 amounts to \$413,947,831 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements and furniture and equipment. The following table shows the value of these assets at the end of the current and previous fiscal years:

	St. Bernard Parish School Board's Capital Assets (net of depreciation)	
	2018	2017
Land and Construction in Progress	\$ 9,422,806	\$ 43,501,330
Buildings and Improvements	402,673,007	373,952,138
Furniture and Equipment	1,852,018	1,502,243
Total	<u>\$ 413,947,831</u>	<u>\$ 418,955,711</u>

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Major capital asset events during the fiscal year included the following:

- Additions to capital assets included \$2,902,468 for furniture and equipment and \$48,908,287 for buildings and improvements. These building and improvements additions were offset by a decrease in construction in progress of \$40,908,062 and current depreciation of \$15,755,561 resulting in a net decrease in capital assets of \$5,007,881.
- Construction on Arlene Meraux Elementary School was completed in July 2017. The school began accepting students at the beginning of the 2017-2018 school year.
- Sebastien Roy Elementary School was demolished in April 2018 and removed from capital assets.

Long-Term Debt - At the end of the current fiscal year, the School Board had no bonded debt outstanding. The following table summarizes bonds outstanding at June 30, 2018 and 2017:

St. Bernard Parish School Board's Outstanding Debt

	2018	2017
General obligation bonds	\$ -	\$ 640,000
Total	\$ -	\$ 640,000

Long-term debt issues for fiscal year 2017-2018 include the following:

- Total outstanding debt decreased \$640,000 during the 2017-2018 fiscal year as final payments were made on the School Board's general obligation debt..
- Louisiana statutes limit the amount of general obligation debt the School Board may issue to 35% of the total assessed valuation. On June 30, 2018, the School Board had \$0 in outstanding general obligation debt, representing 0.0% of the total assessed valuation. The current debt limitation for the School Board is \$131,980,929.

For additional information regarding capital assets and long-term debt, see notes 4 and 9 to the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Management's Discussion and Analysis
June 30, 2018

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered in preparation of the fiscal year 2018-2019 budget:

- Due to the effects of Hurricane Katrina, the School Board's enrollment has decreased significantly from its pre-storm enrollment of 8,800 students. For the 2018-2019 school year the School Board was initially funded based on an expected enrollment of 7,265 students. Should, during the course of the year, the School Board's enrollment exceed 7,265 students, a mid-year adjustment will be made for the increase.
- The School Board is anticipating an increase in retirement costs for 2018-2019, due mainly to an increase contribution rates. An increase in the Louisiana Teachers' Retirement System employer contribution rate from 26.6% to 26.7% will result in a projected increase of \$67,528 in contributions for 2018-2019. An increase in the Louisiana School Employees Retirement System employer contribution rate from 27.6% to 28.0 % will result in a projected \$112,367 increase in contributions for 2018-2019.
- There is still some uncertainty as to potential future state budget cuts which may have an impact on funding to local school districts. The School Board does not currently expect any decreases in State funding, however, it is mindful that as the Legislature attempts to balance the State budget, future cuts to K-12 education funding may materialize. The School Board will continue to monitor future developments in the State legislature regarding K-12 funding and will make budgetary adjustments should future funding reductions occur.

Requests for Information

This financial report is designed to provide a general overview of the St. Bernard Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer for the St. Bernard Parish School Board, 200 E. St. Bernard Hwy., Chalmette, Louisiana or by calling (504) 301-2000.



**VISION...
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**BASIC
FINANCIAL
STATEMENTS:
GOVERNMENT-
WIDE FINANCIAL
STATEMENTS**

2017-2018

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement A

STATEMENT OF NET POSITION
June 30, 2018

	GOVERNMENTAL ACTIVITIES
ASSETS:	
Cash and cash equivalents	\$ 50,222,749
Investments	14,136,334
Receivables	28,701,357
Inventory	327,149
Other assets	1,204,680
Capital Assets:	
Land and construction in progress	9,422,806
Depreciable capital assets, net of depreciation	<u>404,525,025</u>
 TOTAL ASSETS	 <u>508,540,100</u>
 DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows on pension obligation	<u>18,126,257</u>
 TOTAL DEFERRED OUTFLOWS OF RESOURCES	 <u>18,126,257</u>
 LIABILITIES:	
Accounts, salaries and other payables	7,440,474
Unearned revenue	1,381,384
Long-term liabilities:	
Due within one year	608,449
Due in more than one year	<u>168,204,659</u>
 TOTAL LIABILITIES	 <u>177,634,966</u>
 DEFERRED INFLOWS OF RESOURCES:	
Deferred inflow on other post-employment benefits obligation	165,898
Deferred inflow on pension obligation	<u>6,146,676</u>
 TOTAL DEFERRED INFLOWS OF RESOURCES	 <u>6,312,574</u>
 NET POSITION:	
Net Investment in Capital Assets	413,947,831
Restricted for:	
Construction	1,307,752
Maintenance	1,332,719
Scholarships	199,002
Unrestricted	<u>(74,068,487)</u>
 TOTAL NET POSITION	 <u>\$ 342,718,817</u>

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement B

STATEMENT OF ACTIVITIES
Governmental Activities
Fiscal Year Ended June 30, 2018

Functions/programs:	Expenses	Program revenues		Net (expenses) revenues and changes in net position	
		Charges for services	Operating grants and contributions		Capital grants and contributions
Governmental Activities:					
Instructional Services:					
Regular programs	\$ 52,026,172	\$ 200,089	\$ 4,709,355	\$ 3,822,267	\$ (43,294,461)
Special programs	6,463,728	-	244,427	-	(6,219,301)
Adult/continuing education	133,999	6,849	133,999	-	6,849
Support services:					
Student services	4,676,934	-	1,339,883	-	(3,337,051)
Instructional staff support services	3,975,233	-	1,878,432	-	(2,096,801)
General administration	2,486,832	-	-	-	(2,486,832)
School administration	4,060,595	-	-	-	(4,060,595)
Business services	710,047	-	-	-	(710,047)
Plant services	13,436,933	-	-	-	(13,436,933)
Student transportation services	4,889,887	-	3,155	686,216	(4,200,516)
Central services	552,237	-	-	-	(552,237)
Community service programs	8,000	-	-	-	(8,000)
Food service operations	4,692,315	127,175	3,952,684	-	(612,456)
Facility acquisition & construction	-	-	-	10,351,927	10,351,927
Debt service - interest on long-term obligations	31,700	-	-	-	(31,700)
Total governmental activities	\$ 98,144,612	\$ 334,113	\$ 12,261,935	\$ 14,860,410	(70,688,154)
General revenues:					
Taxes:					
Ad valorem taxes levied for general purposes					11,575,113
Ad valorem taxes levied for maintenance purposes					1,709,920
Ad valorem taxes levied for debt service purposes					298
Sales taxes levied for salaries, benefits and general purposes					16,421,148
Grants and contributions not restricted to specific programs - Minimum Foundation Program					43,775,081
Grants and contributions not restricted to specific programs - State revenue sharing					116,147
Interest earnings and investment income					427,011
Other					1,295,551
Total general revenues					75,320,269
Changes in net position					4,632,115
Net position at beginning of year					408,252,928
Change in accounting principle					(70,166,226)
Net position at end of year					\$ 342,718,817

SEE ACCOMPANYING NOTES TO BASIC FINANCIAL STATEMENTS

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**BASIC
FINANCIAL
STATEMENTS:
FUND
FINANCIAL
STATEMENTS**

2017-2018

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2018

	GENERAL FUND	LUNCH FUND	FEMA PROJECT FUND	AD VALOREM MAINTENANCE FUND
ASSETS:				
Cash and cash equivalents	\$ 11,846,513	\$ 738,718	\$ 376,742	\$ 1,470,601
Investments	-	-	-	-
Receivables	3,081,174	52,929	23,964,218	7,584
Interfund receivables	14,450,233	21,998	-	-
Inventory	-	327,149	-	-
Other assets	1,160,468	-	-	-
TOTAL ASSETS	\$ 30,538,388	\$ 1,140,794	\$ 24,340,960	\$ 1,478,185
LIABILITIES AND FUND BALANCE:				
Liabilities:				
Accounts, salaries and other payables	\$ 5,393,686	\$ 229,336	\$ 21,635	\$ 30,876
Interfund payable	3,504,541	416,851	24,319,325	114,590
Unearned revenue	1,381,384	-	-	-
Total Liabilities	10,279,611	646,187	24,340,960	145,466
Fund Balance:				
Non-Spendable:				
Prepaid items	1,160,468	-	-	-
Inventory	-	327,149	-	-
Scholarships	-	-	-	-
Restricted for:				
Construction	1,307,752	-	-	-
Maintenance	-	-	-	1,332,719
Scholarships	-	-	-	-
Assigned for:				
Special Programs	384,281	167,458	-	-
Media Services	799,336	-	-	-
Self Insurance Retention	2,900,000	-	-	-
Telecommunications Services	1,156,165	-	-	-
Construction	-	-	-	-
Unassigned	12,550,775	-	-	-
Total Fund Balance	20,258,777	494,607	-	1,332,719
TOTAL LIABILITIES AND FUND BALANCE	\$ 30,538,388	\$ 1,140,794	\$ 24,340,960	\$ 1,478,185

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement C

AD VALOREM TAX BOND SINKING FUND	CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
\$ 26,911	\$ 32,787,600	\$ 779,006	\$ 48,026,091
-	14,136,334	-	14,136,334
-	110,379	1,456,902	28,673,186
-	14,783,740	4,541	29,260,512
-	-	-	327,149
-	-	-	1,160,468
<u>\$ 26,911</u>	<u>\$ 61,818,053</u>	<u>\$ 2,240,449</u>	<u>\$ 121,583,740</u>
\$ -	\$ 460,085	\$ 663,153	\$ 6,798,771
26,911	-	1,378,294	29,760,512
-	-	-	1,381,384
<u>26,911</u>	<u>460,085</u>	<u>2,041,447</u>	<u>37,940,667</u>
-	-	-	1,160,468
-	-	-	327,149
-	-	15,000	15,000
-	-	-	1,307,752
-	-	-	1,332,719
-	-	184,002	184,002
-	-	-	551,739
-	-	-	799,336
-	-	-	2,900,000
-	-	-	1,156,165
-	61,357,968	-	61,357,968
-	-	-	12,550,775
-	<u>61,357,968</u>	<u>199,002</u>	<u>83,643,073</u>
<u>\$ 26,911</u>	<u>\$ 61,818,053</u>	<u>\$ 2,240,449</u>	<u>\$ 121,583,740</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement D

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2018

Total fund balances, governmental funds \$ 83,643,073

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

	\$ 539,197,274	
Cost of capital assets		
Depreciation expense to date	(125,249,443)	413,947,831

Net position of the internal service fund reported as a proprietary fund type in the fund financial statements but included as governmental activities in the government-wide financial statements less inter-fund receivables eliminated in the consolidation into the governmental activities.

	\$ 2,127,338	2,127,338
Total net position		

In 2015, the School Board implemented the requirements of GASB Statement No. 68, which provides for the recognition of pension obligations. This includes recognition of related deferred outflows and inflows.

	\$ 18,126,257	
Deferred outflows on pension obligation		
Deferred inflows on pension obligation	(6,146,676)	11,979,581

In 2018, the School Board implemented the requirements of GASB Statement No. 75, which provides for the recognition of other post-employment benefit obligations. This includes recognition of related deferred outflows and inflows.

	\$ -	
Deferred outflows on OPEB obligation		
Deferred inflows on OPEB obligation	(165,898)	(165,898)

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

Balances at June 30, 2018:

Long-term liabilities:		
Compensated absences payable	\$ (3,771,167)	
Pension obligation payable	(84,540,370)	
OPEB obligation payable	(80,501,571)	(168,813,108)

Total Net Position - Governmental Activities	\$ 342,718,817
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THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2018

	GENERAL FUND	LUNCH FUND	FEMA PROJECT FUND	AD VALOREM MAINTENANCE FUND
REVENUES:				
Local sources:				
Ad valorem tax	\$ 11,575,113	\$ -	\$ -	\$ 1,709,920
Sales and use tax	16,421,148	-	-	-
Rentals, leases and royalties	192,243	-	-	-
Tuition and fees	200,089	-	-	-
Food service income	-	127,175	-	-
Interest earnings	95,016	3,564	-	3,660
Unrealized gain (loss) on investments	-	-	-	-
Other	547,425	-	-	-
State sources:				
Unrestricted grants-in-aid - MFP	43,159,431	615,650	-	-
Unrestricted grants-in-aid - other	116,226	-	-	-
Restricted grants-in-aid	754,608	-	-	-
Federal sources:				
Unrestricted - indirect cost recoveries	-	-	-	-
Restricted grants-in-aid:				
Direct	51,158	-	-	-
Subgrants	-	3,611,214	14,860,410	-
Other-Commodities	-	341,470	-	-
Total Revenues	73,112,457	4,699,073	14,860,410	1,713,580
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	35,213,365	-	3,822,267	-
Special programs	6,219,301	-	-	-
Adult and continuing education programs	-	-	-	-
Support Services:				
Student services	3,337,051	-	-	-
Instructional staff support	1,992,638	-	-	-
General administration	2,276,858	-	-	52,806
School administration	4,034,508	-	-	-
Business services	659,255	-	42,851	-
Plant services	10,031,487	-	-	328,055
Student transportation services	3,888,993	-	683,216	-
Central services	515,777	-	-	-
Community service programs	8,000	-	-	-
Food service programs	-	4,674,954	-	-
Facility acquisition and construction	-	-	930,961	-
Debt service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total Expenditures	68,177,233	4,674,954	5,479,295	380,861
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,935,224	24,119	9,381,115	1,332,719
OTHER FINANCING SOURCES (USES):				
Transfers in	502,074	-	-	-
Transfers out	(3,500,000)	-	(6,850,068)	-
Total Other Financing Sources (Uses):	(2,997,926)	-	(6,850,068)	-
NET CHANGE IN FUND BALANCES	1,937,298	24,119	2,531,047	1,332,719
FUND BALANCES AT BEGINNING OF YEAR	18,321,479	470,488	(2,531,047)	-
FUND BALANCES AT END OF YEAR	\$ 20,258,777	\$ 494,607	\$ -	\$ 1,332,719

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

Statement E

AD VALOREM TAX BOND SINKING FUND	CAPITAL PROJECTS FUND	NONMAJOR GOVERNMENTAL FUNDS	TOTALS
\$ 298	\$ -	\$ -	\$ 13,285,331
-	-	-	16,421,148
-	-	-	192,243
-	-	6,849	206,938
-	-	-	127,175
76,371	247,439	961	427,011
-	(61,246)	-	(61,246)
-	30,667	4,532	582,624
-	-	-	43,775,081
-	-	-	116,226
-	-	164,508	919,116
-	-	502,074	502,074
-	-	796,218	847,376
-	-	6,622,536	25,094,160
-	-	-	341,470
<u>76,669</u>	<u>216,860</u>	<u>8,097,678</u>	<u>102,776,727</u>
-	-	3,995,497	43,031,129
-	-	244,427	6,463,728
-	-	133,999	133,999
-	-	1,339,883	4,676,934
-	-	1,878,432	3,871,070
-	-	-	2,329,664
-	-	-	4,034,508
-	-	-	702,106
-	2,552,095	-	12,911,637
-	-	3,155	4,575,364
-	-	-	515,777
-	-	-	8,000
-	-	-	4,674,954
-	6,251,694	-	7,182,655
640,000	-	-	640,000
31,700	-	-	31,700
<u>671,700</u>	<u>8,803,789</u>	<u>7,595,393</u>	<u>95,783,225</u>
<u>(595,031)</u>	<u>(8,586,929)</u>	<u>502,285</u>	<u>6,993,502</u>
-	9,850,068	-	10,352,142
-	-	(502,074)	(10,852,142)
-	9,850,068	(502,074)	(500,000)
(595,031)	1,263,139	211	6,493,502
<u>595,031</u>	<u>60,094,829</u>	<u>198,791</u>	<u>77,149,571</u>
<u>\$ -</u>	<u>\$ 61,357,968</u>	<u>\$ 199,002</u>	<u>\$ 83,643,073</u>

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Statement F

Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in
 Fund Balances to the Statement of Activities
 For the Year Ended June 30, 2018

Total net change in fund balances - governmental funds \$ 6,493,502

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

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

Capital outlay additions	\$ 10,902,693	
Loss on disposal of capital assets	(155,013)	
Depreciation expense	<u>(15,755,561)</u>	(5,007,881)

All revenues, expenses and changes in fund net position
 of the internal service fund are reported as proprietary
 fund type in the fund financial statements, but included as
 governmental activities in the government-wide financial
 statements.

Net gain internal service fund 246,338

The issuance of long-term debt provides current financial
 resources of governmental funds, while repayment of the
 principal on long-term debt consumes the current financial
 resources of governmental funds. Neither transaction,
 however, has an effect on net position.

Repayment of bond principal 640,000

In the Statement of Activities, certain operating expenses -
 compensated absences (vacation and sick leave) - are
 measured by amounts earned during the year. In the
 governmental funds, however, expenditures for these
 items are measured by the amount of financial resources
 used (essentially, the amount actually paid). This year
 vacation and sick time paid exceeded the amounts earned by \$8,740.

8,740

GASB 75 requires that an obligation for other post-employment
 benefits be accrued within the School Board's financial statements.
 The difference between actual employer contributions and
 yearly OPEB expenses in the current year is \$127,201.

(127,201)

GASB 68 requires a prescribed method of pension expense
 recognition within the School Board's government-wide
 financial statements. The difference between actual employer
 contributions and yearly pension expenses for the current
 year are \$2,368,432.

2,368,432

Interest on long-term debt in the Statement of Activities differs
 from the amount reported in the governmental funds due to
 the fact that interest is recognized as an expenditure in the
 funds when it is due, and thus requires the use of current
 financial resources. In the Statement of Activities, however,
 interest expense is recognized as the interest accrues,
 regardless of when it is due.

10,185

Change in net position of governmental activities

\$ 4,632,115

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement G

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Net Position
June 30, 2018

ASSETS:

Current:

Cash and cash equivalents	\$	2,196,658
Receivables		528,171
Other assets		<u>44,212</u>

TOTAL ASSETS

\$ 2,769,041

LIABILITIES AND NET POSITION:

Liabilities:

Current:

Accounts, salaries and other payables	\$	<u>641,703</u>
---------------------------------------	----	----------------

Total Liabilities

641,703

Net Position:

Unrestricted

2,127,338

TOTAL LIABILITIES AND NET POSITION

\$ 2,769,041

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement H

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Revenues, Expenses and
Changes in Fund Net Position
For the Year Ended June 30, 2018

OPERATING REVENUES:

Billings to General Fund	\$ 450,000
Total Operating Revenues	<u>450,000</u>

OPERATING EXPENSES:

Claims	556,745
Claims administration and loss control	30,047
Other operating expenses	<u>126,946</u>
Total Operating Expenses	<u>713,738</u>

OPERATING LOSS (263,738)

NON-OPERATING REVENUES:

Interest earnings	10,076
Operating Transfer In	<u>500,000</u>
Total Non-Operating Revenues	<u>510,076</u>

CHANGE IN NET POSITION 246,338

NET POSITION AT BEGINNING OF YEAR 1,881,000

NET POSITION AT END OF YEAR \$ 2,127,338

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement I

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
Workers' Compensation Fund
Statement of Cash Flows
For the Year Ended June 30, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:

Cash received from General Fund	\$ 450,000
Cash paid for salaries and benefits	(63,997)
Cash paid to claimants	(554,767)
Cash paid for claims administration and loss control	(30,047)
Excess insurance paid	(41,330)
Application fee and assessment paid	<u>(21,616)</u>
Net cash used in operating activities	<u>(261,757)</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Interest received	<u>10,076</u>
Net cash provided by investing activities	<u>10,076</u>

NET DECREASE IN CASH AND CASH EQUIVALENTS	(251,681)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>2,448,339</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 2,196,658</u>

Reconciliation of Operating Loss to Net Cash Used in Operating Activities:

Operating Loss	\$ (263,738)
Changes in Assets and Liabilities:	
Increase in accounts receivable	(28,108)
Increase in prepaid assets	(2,882)
Increase in accounts payable	<u>32,971</u>
Net Cash Used in Operating Activities	<u>\$ (261,757)</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Statement J

FIDUCIARY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2018

ASSETS:	
Cash and cash equivalents	\$ <u>1,480,728</u>
TOTAL ASSETS	\$ <u>1,480,728</u>
LIABILITIES:	
Deposits due others	\$ <u>1,480,728</u>
TOTAL LIABILITIES	\$ <u>1,480,728</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

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

The School Board operated eleven facilities during the 2017-2018 school year to serve all Parish students. Arabi Elementary School, Chalmette Elementary School, Joseph Davies Elementary School, J.F. Gauthier Elementary School, Lacoste Elementary School, Meraux Elementary School and W. Smith Elementary School served all pre-K - fifth grade students, Andrew Jackson Middle School, N.P. Trist Middle School and St. Bernard Middle School served all sixth - eighth grade students, Chalmette High School served all ninth - twelfth grade students, and C.F. Rowley Alternative School served as the School Board's alternative school. Enrollment for the 2017-2018 school year was 7,695. In addition, the School Board provides transportation and school food services for the students.

B. REPORTING ENTITY

The basic criterion established by the Governmental Accounting Standards Board for including potential component units within the reporting entity is financial accountability. For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Certain units of local government, over which the School Board exercises no financial accountability, such as the parish council, other independently elected parish officials, and municipalities within the parish, are excluded from the financial statements. These units of government are considered separate reporting entities and issue financial statements separate from the School Board. The School Board is not a component unit of any other entity and does not have any component units which require inclusion in the basic financial statements.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

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C. FUNDS

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities.

A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

Funds of the School Board are classified into the following categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds account for most of the School Board's general activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of general long-term obligations. Governmental funds include:

1. General Fund - the primary operating fund of the School Board. This fund is used to account for all financial resources except those required to be accounted for in other funds.
2. Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes, or designated by the School Board to be accounted for separately.
3. Debt Service Funds - account for transactions relating to resources retained and used for the payment of principal, interest and related costs on long-term obligations.
4. Capital Projects Fund - accounts for financial resources received and used for the acquisition, construction or improvement of capital facilities not reported in the other governmental funds.
5. Permanent Fund - accounts for financial resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

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Proprietary Fund Type - Internal Service Fund

Proprietary funds account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement which, together with the maintenance of equity, is an important financial indicator. The School Board has one proprietary fund - the Workers' Compensation Internal Service Fund. This fund accounts for the financing of the School Board's self insurance program for workers' compensation.

In the Proprietary fund, current claims expenses or increases in claims estimates occurring in the current period are considered operating expenses. Revenues received from the General and Lunch Funds which are related to these operating expenses are considered operating revenues. Interest earned on bank accounts or monies received from other funds which exceed their allocated share of the current operating expenses of the Proprietary Fund are considered non-operating revenues or transfers-in to the fund.

Fiduciary Fund Type

Fiduciary funds account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the School Board. Fiduciary funds include:

Agency Funds - account for assets held by the School Board on behalf of other funds and as an agent for the individual schools, school organizations and employees. These funds are custodial in nature (assets equal liabilities) and do not involve measurement or results of operations. Consequently, the agency fund has no measurement focus, but does use the accrual basis of accounting.

D. BASIS OF ACCOUNTING / MEASUREMENT FOCUS

The School Board complies with accounting principles generally accepted in the United States of America (GAAP). The School Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

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Government-Wide Financial Statements (GWFS)

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Internal Activities: The Workers' Compensation Internal Service Fund provides services to the Governmental Funds. Accordingly, the internal service fund activities were rolled up into the governmental activities. Internal activities have been eliminated in order to avoid the "grossing up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

Program Revenues: Program revenues include 1) charges for services provided, 2) operating grants and contributions and 3) capital grants and contributions. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state governments. Capital grants and contributions consist of grants received for the purpose of purchasing or constructing capital assets.

Allocation of Indirect Expenses: The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those which are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

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Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Measurable means the amount of the transaction can be determined and available means collectable within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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

Revenues

Revenues are recognized when they become measurable and available.

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Revenues from federal and state grants are accrued when the School Board has a right to reimbursement under the related grant, generally corresponding to the incurring of grant related costs by the School Board.

Ad valorem taxes are recorded in the year the taxes are levied, due and payable. Ad valorem taxes are assessed on a calendar year basis and finance the budget of the current fiscal year. The taxes become due on December 1st of each year, and become delinquent on December 31st. The taxes are generally collected in December, January and February of the fiscal year. Ad valorem taxes due at June 30, 2018 have been accrued as revenues in the 2017-2018 fiscal period.

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Food services income is recorded as operating revenue when collected. All food services income applicable to an accounting period is collected during that accounting period.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Sales and use tax revenues are recorded in the accounting period in which they become measurable and available to finance expenditures of the fiscal period.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Teachers' salaries are earned over a 9-month period but are paid over a 12-month period.

Purchases of various operating supplies, excluding inventory items in the School Lunch Fund which are recorded as expenditures when consumed, are recorded as expenditures in the accounting period in which they are purchased.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Compensated absences are reported in governmental funds only if they have matured.

Principal and interest on general long-term debt are recognized when due.

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

Other Financing Sources (Uses)

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

ST. BERNARD PARISH SCHOOL BOARD
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Notes to the Basic Financial Statements
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Major Funds

The School Board reports the following major governmental funds:

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

The Lunch Fund is a special revenue fund used to account for revenues and costs associated with providing nutritious meals to school children and employees. Revenue sources include collections for meals, State MFP revenues, USDA meal reimbursements and commodity grants.

The FEMA Project Fund is a Special Revenue Fund used to account for financial resources used for projects associated with the district's recovery following Hurricanes Katrina, Gustav and Isaac. All FEMA Fund revenues are received from the Department of Homeland Security, passed through the State of Louisiana.

The Ad Valorem Maintenance Fund is a Special Revenue Fund used to account for the avails of an ad valorem tax approved for the sole purpose of providing for the renovating, improving, maintaining, equipping, furnishing and/or repairing of schools and school related facilities.

The Ad Valorem Tax Bond Sinking Fund is a debt service fund used to account for the accumulation of resources for, and the payment of, general obligation debt principal, interest and related costs.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Additionally, the School Board reports the following non-major funds:

Special revenue funds - Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

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Permanent fund - Permanent funds are used to report resources that are legally restricted to the extent that only earnings generated, and not the principal, may be used to support programs. The School Board has one permanent fund, the Joseph Accardo Scholarship Fund.

Proprietary fund - Internal service fund - The Internal Service Fund is used to account for the School Board's workers' compensation self-insurance program. The proprietary fund type is accounted for using the economic resources measurement focus and the accrual basis of accounting.

Fiduciary fund - School activity agency fund - The school activity agency fund is used to account for assets held by the School Board as an agent of other parties. The school activity agency fund is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations.

Unearned Revenues

Unearned revenues arise when monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the Balance Sheet and revenue is recognized.

E. BUDGETS

The following summarizes the budget activities of the School Board:

Public notices	May 5, 2017
Completed and available for public inspection	May 8, 2017
Public hearings	May 23, 2017
Board adoption	May 23, 2017

The School Board legally adopts budgets for the General Fund and Special Revenue Funds. Formal budget integration is employed as a management control device. The School Board

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approves budgets at the fund level, which is the legal level, giving management the authority to transfer amounts among line items within any fund. 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 financial statements include the original adopted budget and all subsequent amendments. The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedule - General Fund (Exhibit 1) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of encumbrances outstanding at year end. Unencumbered appropriations lapse at year-end.

F. ENCUMBRANCES

Commitments relating to outstanding purchase orders and contracts for goods and services are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Encumbered appropriations lapse at year end but are reappropriated in the subsequent fiscal year. As materials are subsequently received and contracts are executed, liabilities are recorded and the related encumbrances are liquidated.

G. DEPOSITS AND INVESTMENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include amounts in time deposits, all of which are certificates of deposit, the amount invested in the Louisiana Asset Management Pool (LAMP), and the amount on deposit with the Louisiana State Treasurer. Under state law, the School Board may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

State statutes authorize the School Board to invest in the following types of securities:

- (1) Direct U.S. Treasury obligations, the principal and interest of which are fully guaranteed by the U.S. Government.
- (2) Fully-collateralized certificates of deposit issued by qualified commercial banks and savings and loan institutions located within the State of Louisiana.

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In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation formed by an initiative of the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

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

- (3) Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies, or by U.S. government instrumentalities which are federally sponsored, and provided such obligations are backed by the full faith and credit of the U.S. government.
- (4) Direct repurchase agreements of any federal bank entry only securities enumerated in paragraphs (1) and (3) above. Direct security repurchase agreement means an agreement under which the political subdivision buys, holds for a specified time, and then sells back those securities and obligations enumerated in paragraphs (1) and (3) above.
- (5) Time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana, savings accounts or shares of savings and loan associations and savings banks.
- (6) Mutual or trust fund institutions which are registered with the Securities and Exchange Commission under the Securities Act of 1933, and the Investment Act of 1940, and which have underlying investments consisting solely of and limited to securities of the U.S. government or its agencies.
- (7) Guaranteed investment contracts issued by a bank, financial institution, insurance company, or other entity having one of the two highest short-term rating categories of either Standard & Poor's Corporation or Moody's Investor Service.

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- (8) Investment grade commercial paper of domestic United States Corporations. For purposes of the Statement of Cash Flows, the School Board considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, short-term loans occur between individual funds. These short-term interfund loans are classified as interfund receivables/payables.

I. INVENTORY

Inventory of the School Lunch Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenditures when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. All purchased inventory items are valued at cost (first-in, first-out), and commodities are assigned values based on information provided by the United States Department of Agriculture.

J. PREPAID ITEMS

Prepaid items are reported using the consumption method of accounting.

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K. CAPITAL ASSETS

Capital assets are capitalized at historical cost. Donated assets are recorded as capital assets at their estimated acquisition value at time of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the Government-Wide Financial Statements, but are not reported in the Fund Financial Statements. Since surplus assets are sold for an immaterial amount when disposed of by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. The estimated useful lives of capital assets are as follows:

Buildings	25-45 years
Land Improvements	0-25 years
Building Improvements	20 years
Furniture and Equipment	1-15 years
Vehicles	5-8 years

L. COMPENSATED ABSENCES

Sick Leave

Teachers accrue 10 to 14.5 days of sick leave each year, which may be accumulated without limitation. Other nine-month employees accrue 10 to 12 days of sick leave each year, which may be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

Twelve-month employees accrue from 12 to 18 days of sick leave each year, depending upon their length of service with the School Board. Upon retirement or death, unused accumulated leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay.

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The amount of sick leave expenditure reported in the General Fund and the Lunch Fund for the fiscal year is the amount actually claimed by employees during that period. As of June 30, 2018, a liability of \$2,855,025 is accrued for sick leave salaries and related payments.

Vacation Leave

All 12-month employees are entitled to vacation leave which must be approved by the Superintendent. Employees earn from 5 to 20 days of vacation leave each year depending on their length of service. Vacation leave may be accumulated without limitation. Upon retirement, resignation or death, unused vacation leave up to 60 days earned prior to July 1, 1988 is paid to the employee or to the employee's estate at the employee's current rate of pay. The amount of vacation claimed during the fiscal year is the reported expenditure for that period in the General Fund and the Lunch Fund. A liability of \$364,428 has been accrued for vacation salaries and related payments. This liability represents accumulated vacation at June 30, 2018, none of which met the condition for accrual in the General Fund and thus will not be retired from expendable available financial resources.

Sabbatical Leave

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

Sabbatical leave benefits are recorded as expenditures in the period paid. Unused sabbatical leave may be carried forward to one or more periods subsequent to that in which it is earned, but no more than two semesters of leave may be accumulated. Sabbatical leave benefits are not paid upon retirement or termination. All sabbatical leaves must be approved by the School Board.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current-year expenditure in the governmental funds when leave is actually taken.

At June 30, 2018 the amount of salary related payments accumulated for sabbatical leave was \$551,714, none of which met the condition for accrual in the governmental funds and thus will not be retired from expendable available financial resources; hence, the entire amount is accrued and reported in the Statement of Net Position.

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A liability for compensated absences is reported in the governmental funds if they have matured and become payable (i.e., upon resignation or retirement of the employee).

M. LONG-TERM DEBT

Long-term debt expected to be financed from governmental funds are reported in the Statement of Net Position. Expenditures for principal and interest payments for long-term debt are recognized in the governmental funds when due. Long-term debt expected to be financed from proprietary fund operations are accounted for in that fund.

N. FUND EQUITY

The School Board follows GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used.

- Nonspendable Fund Balance - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- Restricted Fund Balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders and higher levels of government) through constitutional provisions, or by enabling legislation. The School Board considers restricted amounts to be spent when an expenditure is incurred for purposes for which the restricted fund balance is available.
- Committed Fund Balance - amounts constrained to specific purposes by the School Board, the highest level of decision making authority, are reported as committed. These amounts cannot be used for any other purpose unless the government takes the same highest level action, by resolution, motion of the Board or amendment of the budget, each of which are equally binding, to remove or change the constraint. The School Board considers committed amounts to be spent when an expenditure is incurred for purposes for which the committed fund balance is available.
- Assigned Fund Balance - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or an official or body which the governing body delegates the authority. The School Board delegates the authority to assign fund balances to the Superintendent. The School Board considers assigned amounts to be spent when an expenditure is incurred for purposes for which the assigned fund balance is available.

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- Unassigned Fund Balance - amounts that are available for any purpose. A negative unassigned fund balance may be reported in a governmental fund if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

In the General Fund, the School Board strives to maintain an unrestricted fund balance to be used for unanticipated emergencies of between 5 and 10% of actual revenues, which is the State recommended level for such fund balances.

When both restricted and unrestricted fund balances are available for use, it is the School Board's policy to use restricted funds first, followed by committed, assigned and unassigned funds, respectively.

The governmental funds unrestricted fund balances are \$80,818,600 at June 30, 2018.

O. INTERFUND TRANSACTIONS

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund services provided and used, are reported as transfers in or out.

P. SALES AND USE TAX

A five percent local sales and use tax is levied and collected within St. Bernard Parish of which two percent is received by the School Board. The amount received may be used for the purpose of operating and maintaining public schools.

The tax is collected by the St. Bernard Parish Sheriff's Office, except those taxes levied on the sale of motor vehicles, which are collected by the State of Louisiana. The Sheriff's Office receives a commission of eight percent on the gross amount of one and one-half percent of the two percent sales tax collected for the School Board. The Sheriff's Office receives no commission in the collection of the additional one-half percent. The sales tax revenues reported in the accompanying financial statements are shown net of the sheriff's commission.

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Q. AD VALOREM TAX

The ad valorem tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The tax is levied based on property values determined by the St. Bernard Parish Assessor's Office. Land and improvements are assessed at 10 percent of fair market value and all other property is assessed at 15 percent of fair market value. The tax is billed and collected by the St. Bernard Parish Sheriff's Office.

The following is a summary of authorized and levied ad valorem taxes:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:			
Constitutional	3.83	3.83	Constitutional
Operations & Maintenance	9.44	9.44	December 31, 2028
Operations & Maintenance	3.06	3.06	December 31, 2028
Operations & Maintenance	19.39	19.39	December 31, 2028
Maintenance of Facilities	5.50	5.50	December 31, 2025

R. ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures and expenses during the reported period. Actual results could differ from those estimates.

S. PENSIONS

Substantially all School Board employees are participants in one of the two statewide pension plans, Teachers' Retirement System of Louisiana (TRSL) and Louisiana School Employees' Retirement System (LSERS), collectively referred to as "the Plans."

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Plans, and additions to/deductions from the Plans' fiduciary net positions have been determined on the same bases as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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T. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deposits and Investment Laws and Regulations

In accordance with state law, all uninsured deposits in financial institutions must be secured with acceptable collateral valued at the lower of market or par. The School Board was in compliance with the deposits and investment laws and regulations.

Excess of Expenditures over Appropriations

As of June 30, 2018, there were no funds where expenditures exceeded budgeted appropriations.

U. ADOPTION OF NEW ACCOUNTING PRINCIPLES

For the year ended June 30, 2018, the following statement was implemented:

GASB Statement No. 75, *Tax Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, is to improve the usefulness of information for decisions made by the various users of the general purpose external financial reports of governments whose employees, both active and inactive, are provided with postemployment benefits other than pensions.

2. CASH AND CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

At June 30, 2018, the School Board has cash and cash equivalents (book balances, excluding fiduciary funds) totaling \$50,222,749 as follows:

Demand Deposits	\$ 38,261,050
Time Deposits	7,040,418
Investment in LAMP	3,566,687
Investment in Education Excellence Fund	1,354,594
Total Cash and Cash Equivalents	\$ 50,222,749

These deposits are stated at cost, which approximates market. Certificates of deposit with maturities of three months or less are considered cash equivalents. Under state law, deposits held by banks must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank or through letters of credit issued by the Federal Home Loan Bank. The fair value of the pledged securities plus the federal deposit insurance and letters of credit must at all times equal the amount on deposit with the fiscal agent.

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Custodial credit risk is the risk that in the event of bank failure, the School Board's deposit may not be returned to it. The School Board does not have a deposit policy for custodial credit risk. At June 30, 2018, the School Board has collected bank balances of \$46,176,412 deposited in two FDIC insured banks. These deposits are secured from risk by \$250,000 of federal deposit insurance per institution, and \$45,676,412 of pledged securities held by the custodial bank (Federal Reserve Bank) in the name of the School Board and fiscal agent bank or a letter of credit issued by the Federal Home Loan Bank, which serves to mitigate the custodial credit risk of the School Board's deposits.

The School Board has \$7,040,418 deposited in non-negotiable certificates of deposit with maturities of less than 90 days. The certificates are deposited in thirty seven FDIC insured banks with no deposits exceeding the \$250,000 insurance limit. The certificates of deposit are valued at their cost.

Other bank balances in the Louisiana Asset Management Pool and Louisiana Education Excellence Fund on deposit with the Louisiana State Treasurer total \$4,921,281.

Louisiana Revised Statutes 39:1229 imposes a statutory requirement on the custodian bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand.

Interest rate risk is the risk applicable to debt instruments with fair values that are sensitive to changes in interest rates. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

The School Board does not have a formal investment policy regarding concentration of credit risk and places no limit on the amount the School Board may invest in any one issuer.

In accordance with GASB Codification Section 150.126, the investment in LAMP at June 30, 2018, is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and, therefore, not evidenced by securities that exist in physical or book entry form.

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

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instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows all municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. LAMP earned a Standard & Poor's rating of AAAM, the highest designation available.

Credit Risk: As disclosed previously in Note 1(G), state statutes limit the investment type in which the School Board may invest. The School Board has no investment policy that would further limit its investment choices.

Investments

At June 30, 2018, the School Board held investments valued at \$14,136,334. These investments are measured at fair value on a recurring basis with the exception of non-negotiable certificates of deposit, which are valued at cost. Because investing is not a core part of the School Board's mission, the School Board determines that the disclosures related to these investments only need to be disaggregated by major type and chooses a narrative format for fair value disclosures.

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other inputs; Level 3 inputs are significant unobservable inputs.

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The School Board has the following fair value measurements as of June 30, 2018:

U.S. Government securities of \$3,435,488 are valued using quoted market prices (Level 1 inputs).

U.S. Government securities of \$7,700,846 are valued using a matrix pricing model (Level 2 inputs).

The School Board has invested in non-negotiable certificates of deposit with maturities greater than ninety days following the year end. These certificates of deposit are valued at their cost of \$3,000,000.

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3. RECEIVABLES

The receivables of \$28,701,357 at June 30, 2018, are as follows:

Class of Receivable	General Fund	Lunch Fund	Ad				Other Governmental Funds	Workers' Comp. Fund	Total
			FEMA Project Fund	Valorem Maintenance Fund	Capital Projects Fund				
Taxes:									
Sales and Use	\$2,705,269	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,705,269
Ad Valorem	61,744	-	-	7,584	-	-	-	-	69,328
Grants:									
Federal	-	34,937	23,964,218	-	-	-	1,432,893	-	25,432,048
State	23,210	-	-	-	-	-	24,009	-	47,219
Other	290,951	17,992	-	-	110,379	-	28,171	-	447,493
TOTAL	\$3,081,174	\$ 52,929	\$23,964,218	\$ 7,584	\$110,379	\$ 1,456,902	\$28,171	\$	\$ 28,701,357

Management considers all of the receivables outstanding at June 30, 2018 to be fully collectible. As such, no provision for uncollectible receivables has been recorded. The receivable in the FEMA Project Fund pertains to expenditures incurred on obligated project worksheets. Reimbursement for these expenditures is subject to review and approval by state officials.

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4. CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
Capital assets, not being depreciated:				
Land	\$ 3,291,388	\$ -	\$ -	\$ 3,291,388
Construction in Progress	40,209,942	6,829,538	40,908,062	6,131,418
Total capital assets, not being depreciated	43,501,330	6,829,538	40,908,062	9,422,806
Capital assets, being depreciated:				
Buildings and Improvements	466,260,163	42,078,749	1,200,102	507,138,810
Furniture and Equipment	19,849,379	2,902,468	116,189	22,635,658
Total capital assets, being depreciated	486,109,542	44,981,217	1,316,291	529,774,468
Less Accumulated Depreciation:				
Buildings and Improvements	92,308,025	13,202,867	1,045,090	104,465,802
Furniture and Equipment	18,347,136	2,552,694	116,189	20,783,641
Total accumulated depreciation	110,655,161	15,755,561	1,161,279	125,249,443
Total capital assets, being depreciated, net	375,454,381	29,225,656	155,012	404,525,025
Capital assets, net	418,955,711	36,055,194	41,063,074	413,947,831

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Depreciation expense of \$15,755,561 for the year ended June 30, 2018 was charged to the following governmental functions:

Instruction:	
Regular Programs	\$ 14,566,562
Support Services:	
Instructional staff support	104,163
General administration	157,168
School administration	26,087
Business services	7,941
Plant services	525,296
Student transportation services	314,523
Central services	36,460
Food service programs	<u>17,361</u>
Total	<u>\$ 15,755,561</u>

5. PENSION PLANS

As discussed in Note 1, substantially all school board employees are participants in one of two statewide pension plans. In general, professional employees (such as teachers and administrators), paraprofessionals and lunchroom workers are members of the Teachers' Retirement System of Louisiana (TRSL). Other employees are members of the Louisiana School Employees' Retirement System (LSERS). The Plans are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees.

General Information about the Pension Plans

Teachers' Retirement System of Louisiana (TRSL)

Plan Description

Chapter 2 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants the 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 can be obtained at www.trsl.org.

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Benefits Provided

The following is a description of the plan and its benefits and is provided for general informational purposes only. The School Board participates in two membership plans of TRSL – the Regular Plan and Plan A. TRSL provides retirement, deferred retirement option (DROP), disability and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits:

1. **NORMAL RETIREMENT**

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% benefit factor after attaining age sixty-two with at least 5 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 sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service credit at any age. Members hired between July 1, 1999 and December 31, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with 5 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% benefit factor at the earliest of age 60 with 5 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.

Plan A – members may retire with a 3.0% benefit factor at age 55 with 25 years of service, age 60 with 5 years of service or at 30 years of service, regardless of age. Plan A is closed to new entrants.

Benefit Formula

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan 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 sixty month period. For Plan A members and Regular Plan members that became eligible before January 1, 2011, final average compensation is defined as the highest average thirty-six month period.

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Payment Options

A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced monthly benefit payable in the form of a Joint and Survivor Option, or as a lump sum that can't exceed thirty-six 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 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.

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 3 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 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 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.

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 (SMDB) 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.

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4. SURVIVOR BENEFITS

A surviving spouse, with minor children, of a deceased active member with at least five years of creditable service (two years immediately prior to death) or twenty years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 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 surviving spouse's benefit reverts to a survivor benefit in accordance with the provisions for surviving spouse with no minor child(ren). Benefits for the 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 (a) 50% of the spouse's benefit, or (b) \$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 a member with ten years of creditable service (two years immediately prior to death) or twenty years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option two equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service.

Permanent Benefit Increases/Cost-of-Living Adjustments

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

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Contributions

The employer contribution rate is established annually under La. R.S. 11:101-11:104 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, 2018 are as follows:

<u>2018 TRSL Sub Plan</u>	<u>Contributions</u>	
	<u>Employee</u>	<u>Employer</u>
K-12 Regular Plan	8.0%	26.6%
Plan A	9.1%	26.6%

The School Board's contractually required composite contribution rate for the year ended June 30, 2018 was 26.6% of the 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 for the School Board were \$9,600,383 for the year ended June 30, 2018.

Louisiana School Employees' Retirement System (LSERS)

Plan Description

Chapter 3 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:1001) 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 can be obtained at www.lsers.net.

Benefits Provided

The following is a description of the plan and its benefits and is provided for general informational purposes only. LSERS provides retirement, disability and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

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Retirement Benefits

1. NORMAL 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 of 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 5 years of creditable service and is at least 60 or 20 years of creditable service regardless of age with an actuarially reduced benefit. A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

Benefit Formula

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary 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 1/3% of the average compensation is used to calculate benefits. However, the calculation is based on the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and is based on the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the Plan 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.

2. DISABILITY AND SURVIVORS BENEFITS

A member is eligible to retire and receive disability benefits if he has at least 5 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 20 or more years of creditable service, who has withdrawn from active service prior to the age at which he is eligible for retirement benefits, 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 10 years of service to qualify for disability benefits. Upon the death of a member with 5 or more years of creditable service, the

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plan 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.

3. DEFERRED RETIREMENT OPTION PROGRAM (DROP) AND INITIAL RETIREMENT PLAN (IBRP)

Members of the Plan 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 plan, 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 DROP. 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 Plan maintains subaccounts within this account reflecting the credits attributed to each participant in the Plan. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the Plan and employment, a participant may receive his DROP monies either in a lump sum payment from the account or disbursements in a manner approved by the Board. The Plan 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.

Effective January 1, 1996, the state legislature authorized the Plan 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 thirty-six months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life.

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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 permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions 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 actuarially required contribution rate for June 30, 2018 was 27.6%. The actual employer rate for the year ended June 30, 2018 was 27.6%. A difference may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were \$842,498 for the year ended June 30, 2018.

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

At June 30, 2018, the School Board reported a liability of \$77,878,487 and \$6,661,883, respectively, for its proportionate share of the TRSL and LSERS Collective Net Pension Liability. The Collective Net Pension Liability was measured as of June 30, 2017 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board's (distinct) proportions of the Plans' Net Pension Liabilities were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers of the Plans, actuarially determined. At June 30, 2017, the School Board's TRSL and LSERS proportions were 0.75965% and 1.04104% respectively, which represented an increase of 0.01884% and a decrease of 0.03554%, respectively, from its proportions measured as of June 30, 2016.

For the year ended June 30, 2018, the School Board recognized net pension expense of \$8,074,449, which included amortization of the change in proportionate share and differences between School Board actual contributions and proportionate share of the Plans' collective contributions, \$1,444,153.

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At June 30, 2018, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	TRSL	LSERS	TOTAL	TRSL	LSERS	TOTAL
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$2,559,991	\$ 155,349	\$ 2,715,340
Changes of assumptions	821,230	139,686	960,916	-	103,781	103,781
Net difference between projected and actual earnings on pension plan investments	-	-	-	2,011,461	104,170	2,115,631
Changes in proportion and differences between School Board contributions and proportionate share of contributions	6,439,842	282,618	6,722,460	1,047,750	164,174	1,211,924
School Board Contributions subsequent to the measurement date	9,600,383	842,498	10,442,881	-	-	-
Total	\$ 16,861,455	\$ 1,264,802	\$ 18,126,257	\$5,619,202	\$ 527,474	\$ 6,146,676

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\$10,442,881 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 ending June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	<u>Amortization Amounts</u>		
	<u>TRSL</u>	<u>LSERS</u>	<u>TOTAL</u>
2019	\$ (659,082)	\$ (24,662)	\$ (683,744)
2020	2,985,909	117,966	3,103,875
2021	923,527	43,910	967,437
2022	(1,608,484)	(242,384)	(1,850,868)

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Actuarial Assumptions

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

	TRSL	LSERS
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization approach	Closed	Closed
Actuarial assumptions:		
Expected remaining service lives	5 years	3 years
Investment rate of return	7.700%	7.125%
Inflation rate	2.5% per annum	2.625% per annum
Projected salary increases	3.5% - 10.0% (varies on duration of service)	Based on a 2008-2012 experience study of the plan's members, ranging from 3.075% - 5.375%
Cost of living adjustments	None	None
Mortality	RP-2000 Mortality Table with projection to 2025 using Scale AA	RP-2000 Combined Healthy Sex Distinct Mortality Table
Disability	Based on a five year (2008-2012) experience study of the System's members	RP-2000 Sex Distinct Disability Mortality Table
Termination	Based on a five year (2008-2012) experience study of the System's members	Based on a 2018-2012 experience study of the plan's members

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The TRSL actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for a period July 1, 2008 and ending June 30, 2012. The LSERS actuarial assumptions used in the June 30, 2017 valuation were based on the results of an experience study performed in 2013, for the period July 1, 2008 through June 30, 2012.

TRSL Investments

The long-term expected rate of return on TRSL pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rates 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, 2017, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	27.0%	4.28%
International Equity	19.0%	4.96%
Domestic Fixed Income	13.0%	1.98%
International Fixed Income	5.5%	2.75%
Private Equity	25.5%	8.47%
Other Private Assets	10.0%	3.51%
	<u>100.0%</u>	

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LSERS Investments

The long-term expected rate of return on LSERS 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 and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2017 are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed Income:		
Core Fixed Income	8.00%	2.02%
High Yield	5.00%	4.43%
Emerging Markets Debt	7.00%	4.70%
Global Fixed Income	10.00%	1.38%
Equity:		
US Equity	20.00%	6.44%
Developed Equity	18.00%	7.40%
Emerging Markets Equity	10.00%	9.42%
Global REITs	3.00%	5.77%
Alternative:		
Private Equity	5.00%	10.47%
Hedge Fund of Funds	3.00%	3.75%
Real Estate	5.00%	5.00%
Real Assets:		
Timber	2.00%	5.67%
Oil and Gas	2.00%	10.57%
Infrastructure	2.00%	6.25%

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Discount Rates:

TRSL

The discount rate used to measure the total pension liability was 7.70%. 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.

LSERS

The discount rate used to measure the total pension liability was 7.125%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the plan'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.

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Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the School Board's proportionate share of the Net Pension Liabilities of the Plans using the discount rates of 7.70% and 7.125%, respectively, as well as what the School Board's proportionate shares of the Net Pension Obligations would be if they were calculated using a discount rates that are one percentage-point lower or one percentage-point higher than the current rates:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL Rates	6.70%	7.70%	8.70%
School Board's proportionate share of the TRSL net pension liability	\$ 100,348,208	\$ 77,878,487	\$ 58,764,039
LSERS Rates	6.125%	7.125%	8.125%
School Board's proportionate share of the LSERS net pension liability	\$ 9,132,659	\$ 6,661,883	\$ 4,540,066

Support of Non-Employer Contributing Entities

Contributions received by a pension plan from non-employer 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 non-employer contributing entities. During the year ended June 30, 2018, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$294,463 (TRSL) and \$0 (LSERS) for its participation in the plans.

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net positions is available in the separately issued 2017 Comprehensive Annual Financial Reports at www.trsl.org and www.lasers.net.

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6. POSTEMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description – The St. Bernard Parish School Board (the School Board) provides certain continuing health care and life insurance benefits for its retired employees. The St. Bernard Parish School Board’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions – Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria – Defined Benefit*.

Benefits Provided – 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 are contained in the official plan documents of the OGB, available at www.groupbenefits.org – “Quick Links” – “Health Plans”. The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 74/75) for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers’ Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees who entered one of the four state systems on or after January 1, 2011 may not retire until age 60 without actuarial reduction in their pension benefits.

Life Insurance coverage under the OGB program is available to retirees by election and the rate used is a blended rate (active and retired). The employer pays 50% of the cost (at the blended rate) of the retiree life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees covered by benefit terms – At June 30, 2018, the following employees are covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	525
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>817</u>
	<u>1,342</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

Total OPEB Liability

The School Board's total OPEB liability of \$80,501,571 was measured as of June 30, 2018 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs - The total OPEB liability in the June 30 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods including in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0% including inflation
Discount rate	3.5% net of OPEB plan investment expense, including inflation
Healthcare cost trend rates	Flat 5.5% annually

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index over the 52 weeks immediately preceeding the applicable measurement dates.

Mortality rates were based on the RP-2000 Table without projection with 50%/50% unisex blend.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2018.

Changes in the Total OPEB Liability

Balance st June 30, 2017	<u>\$ 80,540,268</u>
Changes for the year:	
Service cost	1,688,319
Interest	2,743,837
Differences between expected and actual experience	(180,980)
Benefit payments and net transfers	<u>(4,289,873)</u>
Net changes	(38,697)
Balance at June 30, 2018	<u><u>\$ 80,501,571</u></u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
 June 30, 2018

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (2.5%) or 1-percentage point higher (4.5%) than the current discount rate:

	1.0% Decrease (2.5%)	Current Discount Rate (3.5%)	1.0% Increase (4.5%)
Total OPEB Liability	\$ 93,924,878	\$ 80,501,571	\$ 69,859,182

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower (4.5%) or 1-percentage point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Discount Rate (5.5%)	1.0% Increase (6.5%)
Total OPEB Liability	\$ 69,660,322	\$ 80,501,571	\$ 94,062,437

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB

For the year ended June 30, 2018, the School Board recognized OPEB expense of \$4,417,074. At June 30, 2018, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual expenses	\$ -	\$ 165,898
Total	\$ -	\$ 165,898

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Years ending June 30</u>	<u>Expense</u>
2019	\$ (15,082)
2020	(15,082)
2021	(15,082)
2022	(15,082)
2023	(15,082)
Thereafter	(90,488)

7. CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS

A summary of changes in Agency Fund deposits due others follows:

	<u>School Activity Funds</u>
Balance at July 1, 2017	\$ 1,312,350
Additions	2,272,902
Deductions	<u>(2,104,524)</u>
Balance at June 30, 2018	<u>\$ 1,480,728</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
 June 30, 2018

8. ACCOUNTS, SALARIES AND OTHER PAYABLES

The payables of \$7,440,474 at June 30, 2018, are as follows:

	General Fund	Lunch Fund	FEMA Project Fund	Ad Valorem Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Workers' Comp. Internal Service Fund	Total
Salaries payable	\$ 3,655,070	\$ 126,124	\$ -	\$ -	\$ -	\$ 663,153	\$ -	\$ 4,444,347
Withholding payable	1,404,126	102,160	-	-	-	-	-	1,506,286
Accounts payable	334,490	1,052	21,635	30,876	460,085	-	641,703	1,489,841
	<u>\$ 5,393,686</u>	<u>\$ 229,336</u>	<u>\$ 21,635</u>	<u>\$ 30,876</u>	<u>\$ 460,085</u>	<u>\$ 663,153</u>	<u>\$ 641,703</u>	<u>\$ 7,440,474</u>

9. CHANGES IN GENERAL LONG-TERM DEBT

The following is a summary of the long-term debt transactions for the year ended June 30, 2018:

	Bonded Debt	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Long-term Debt at July 1, 2017	\$ 640,000	\$ 3,779,907	\$ 95,081,552	\$ 80,540,268	\$ 180,041,727
Additions	-	621,575	-	-	621,575
Deductions	(640,000)	(630,315)	(10,541,182)	(38,697)	(11,850,194)
Long-term Debt at June 30, 2018	<u>\$ -</u>	<u>\$ 3,771,167</u>	<u>\$ 84,540,370</u>	<u>\$ 80,501,571</u>	<u>\$ 168,813,108</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

The following is a summary of the current (due in one year or less) and the long-term (due in more than one year) portions of long-term obligations as of June 30, 2018:

	Bonded Debt	Compensated Absences	Net Pension Liability	Other Post Employment Benefits Liability	Total
Current portion	\$ -	\$ 608,449	\$ -	\$ -	\$ 608,449
Long-term portion	-	3,162,718	84,540,370	80,501,571	168,204,659
Total	\$ -	\$ 3,771,167	\$ 84,540,370	\$ 80,501,571	\$ 168,813,108

Bonded Debt

The School Board had no outstanding bonded debt at June 30, 2018.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term general obligation bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2018, the statutory limit is \$131,980,929 and outstanding general obligation bonded debt totals \$0.

The long-term liability for compensated absences, pension liabilities and other post-employment benefits is typically liquidated through the General Fund.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

10. OTHER INDIVIDUAL FUND DISCLOSURES

A. Interfund Receivables/Payables (FFS Level Only)

The primary purpose of interfund receivables/payables are to (1) loan monies from the General Fund to individual federal funds to cover grant expenditures pending reimbursement from the respective granting agencies and (2) reflect operating transfers due from the General Fund to other funds. All interfund payables are expected to be repaid within the next fiscal year. Individual fund balances due from/to other funds at June 30, 2018 are as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General Fund	\$ 14,450,233	\$ 3,504,541
Special Revenue Funds:		
Lunch Fund	21,998	416,851
FEMA Project Fund	-	24,319,325
Ad Valorem Maintenance Fund	-	114,590
Ad Valorem Tax Bond Sinking Fund	-	26,911
Capital Projects Fund	14,783,740	-
Non-major Funds:		
Special Revenue Funds:	4,541	1,378,294
Internal Service Fund:		
Workers' Compensation Fund	500,000	-
Totals	<u>\$ 29,760,512</u>	<u>\$ 29,760,512</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

B. Transfers

Transfers between funds primarily serve two purposes: (1) indirect cost transfers from federal funds to the General Fund, (2) transfers of operating monies between funds. Individual fund interfund transfers for the year ended June 30, 2018 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 502,074	\$ 3,500,000
FEMA Fund	-	6,850,068
Capital Projects Fund	9,850,068	-
Non-Major Funds:		
Special Revenue Funds	-	502,074
Internal Service Fund:		
Workers' Compensation Fund	500,000	-
Totals	<u>\$ 10,852,142</u>	<u>\$ 10,852,142</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

11. FUND BALANCES

The Non-Spendable, Restricted, Assigned and Unassigned components of fund balances consist of the following:

	General Fund	Lunch Fund	Ad Valorem Maintenance Fund	Capital Projects Fund	Other Governmental Funds	Total
Non-Spendable For:						
Prepaid items	\$ 1,160,468	\$ -	\$ -	\$ -	\$ -	\$ 1,160,468
Inventory	-	327,149	-	-	-	327,149
Scholarships	-	-	-	-	15,000	15,000
Total Non-Spendable	1,160,468	327,149	-	-	15,000	1,502,617
Restricted for:						
Construction	1,307,752	-	-	-	-	1,307,752
Maintenance	-	-	1,332,719	-	-	1,332,719
Scholarships	-	-	-	-	184,002	184,002
Total Restricted	1,307,752	-	1,332,719	-	184,002	2,824,473
Assigned to:						
Special programs	384,281	167,458	-	-	-	551,739
Media services	799,336	-	-	-	-	799,336
Self insurance retention	2,900,000	-	-	-	-	2,900,000
Telecommunications services	1,156,165	-	-	-	-	1,156,165
Construction	-	-	-	61,357,968	-	61,357,968
Total Assigned	5,239,782	167,458	-	61,357,968	-	66,765,208
Unassigned	12,550,775	-	-	-	-	12,550,775
TOTAL FUND BALANCE	20,258,777	494,607	1,332,719	61,357,968	199,002	83,643,073

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

The nature and purpose of the fund balance designations are as follows:

Non-Spendable for Prepaid Items

Amount of prepaid expenses which are a component of year-end fund balances but will be recognized as an expenditure in the next fiscal period.

Non-Spendable for Inventory

Established for food inventories in the School Lunch Fund which will be used in the future fiscal period.

Non-Spendable for Scholarships

This amount represents the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students and is maintained as principal in the fund.

Restricted for Construction

This represents a restriction of funds received as a contribution to the School Board dedicated to the system's reconstruction efforts.

Restricted for Maintenance

This restriction represents the amounts restricted for payment of expenses for renovating, improving, maintaining, equipping, furnishing and/or repairing schools and school related facilities funded through an Ad Valorem tax approved for that purpose.

Restricted for Scholarships

This restriction represents the fund balance in excess of the original contribution to the Joseph Accardo Scholarship. This amount is restricted from use in providing scholarships to students.

Assigned for Special Programs

This represents the unexpended portion of unrestricted monies received by the School Board and assigned for Special Programs.

Assigned for Media Services

This represents an assignment of funds received from Bell South Interactive Media to provide additional media services for the School Board.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

Assigned for Self Insurance Retention

This represents an assignment by the School Board to cover the cost of the deductible on claims against the Liability Insurance and Property insurance policies.

Assigned for Telecommunications Services

This represents an assignment of funds received from the School and Libraries Corporation E-Rate program to fund telecommunications service and improvements for the School Board.

Assigned for Construction

This represents funds in the Capital Projects Funds that are assigned for construction and renovation projects.

12. TAX ABATEMENTS

The Louisiana Industrial Ad Valorem Tax Exemption Program (ITEP) is an original state incentive program which offers an attractive tax incentive for manufacturers within the state. The program abates, for up to ten years, local property taxes (ad valorem) on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. This exemption is granted per contract with the Louisiana Department of Economic Development and will specify the buildings and/or personal property items covered by the exemption. There are currently thirty three tax abatements in St. Bernard Parish, related to five companies, under the Louisiana Industrial Tax Exemption Program. For the 2017-2018 fiscal year, the School Board has forgone \$4,035,041 in ad valorem taxes due to this abatement program.

13. COMMITMENTS AND CONTINGENCIES

A. Claims and Judgements

At June 30, 2018, the School Board is involved in several lawsuits. In the opinion of legal counsel for the School Board, the potential claims against the School Board not covered by insurance would not materially affect the financial statements. Currently, the School Board has no actual claims or obligations which would be payable within the next year.

B. Federal Programs

The School Board participates in a number of federally financed grant programs. Although the grant programs have been subject to the audit requirements of the Single Audit Act

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
 June 30, 2018

through June 30, 2018, these programs are also subject to compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the School Board expects such amounts, if any, to be immaterial.

C. Risk Management

The School Board established a limited risk management program for workers' compensation in 1989-90. Premiums are paid into the Internal Service Fund by the General and Special Revenue School Lunch Funds and are available to pay claims, claim reserves and administrative costs of the program. During fiscal year 2017-2018, a total of \$616,799 was expended for benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$300,000 per occurrence. The cost of this policy and the accompanying surety bond required by the State of Louisiana totaled \$41,330 for the 2016-2017 fiscal year. Incurred but not paid claims of \$635,092 have been accrued as a liability based primarily upon an actuary's estimate. As the School Board cannot determine which claims will be resolved in the next fiscal period and which will carry-forward to future periods, the entire liability is considered current and is included in accounts, salaries and other payables on Statement G.

Changes in the Fund's claims liability amount in fiscal years 2017 and 2018 were:

	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year-End</u>
2016-2017	\$ 480,840	\$ 558,945	\$(431,053)	\$ 608,732
2017-2018	608,732	583,105	(556,745)	635,092

The School Board purchases conventional insurance for all other risks of loss including property, flood, fleet, liability and errors and omissions. Settled claims have not exceeded coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage from the prior year.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to the Basic Financial Statements
June 30, 2018

D. Construction

At the end of the 2017-2018 fiscal year, the School Board was in the final phase of its rebuilding plan following Hurricane Katrina. The estimated cost to complete current projects under construction at June 30, 2018 is \$93,756. The School Board has sufficient funding to complete these projects.

15. RECENT REPORTING AND DISCLOSURE DEVELOPMENTS

As of June 30, 2018, the Government Accounting Standards Board has issued several statements not yet implemented by the School Board. The Statements, which might impact the School Board are as follows:

Governmental Accounting Standards Board Statement No. 84 (GASB 84)

The objective of GASB Statement No. 84, *Fiduciary Activities*, is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

Governmental Accounting Standards Board Statement No. 85 (GASB 85)

The objective of GASB Statement No. 85, *Omnibus 2017*, is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and postemployment benefits [OPEB]). The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2017.

Governmental Accounting Standards Board Statement No. 87 (GASB 87)

The objective of GASB Statement No. 87, *Leases*, is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principal that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2019.

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**VISION...
EFFORT...
SUCCESS**

**REQUIRED
SUPPLEMENTAL
INFORMATION:
BUDGETARY
COMPARISON
SCHEDULES**

2017-2018

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 1

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Ad valorem tax	\$ 11,735,998	\$ 11,773,547	\$ 11,575,113	\$ (198,434)	\$ 11,575,113	\$ -
Sales and use tax	14,700,000	15,500,000	16,421,148	921,148	16,421,148	-
Rentals, leases and royalties	183,640	183,640	192,243	8,603	192,243	-
Tuition and fees	183,000	183,000	200,089	17,089	200,089	-
Interest earnings	24,000	61,000	95,016	34,016	95,016	-
Other	571,850	658,821	547,424	(111,397)	547,424	-
State sources:						
Unrestricted grants-in-aid - MFP	42,275,087	43,013,283	43,159,431	146,148	43,159,431	-
Unrestricted grants-in-aid - other	50,272	116,225	116,226	1	116,226	-
Restricted grants-in-aid	321,260	342,381	754,608	412,227	754,608	-
Federal sources:						
Restricted grants-in-aid:						
Direct	62,084	62,084	51,159	(10,925)	51,159	-
Total Revenues	70,107,191	71,893,981	73,112,457	1,218,476	73,112,457	-
EXPENDITURES:						
Current:						
Instruction:						
Regular programs	37,140,926	38,495,940	36,612,698	1,883,242	35,213,365	(1,399,333)
Special programs	6,337,290	6,641,764	6,219,345	422,419	6,219,301	(44)
Adult and continuing education programs	200	200	-	200	-	-
Support Services:						
Student services	3,496,631	3,515,983	3,344,322	171,661	3,337,051	(7,271)
Instructional staff support	2,283,271	2,263,730	2,031,162	232,568	1,992,638	(38,524)
General administration	2,264,819	2,325,897	2,286,484	39,413	2,276,858	(9,626)
School administration	4,163,912	4,270,138	4,034,508	235,630	4,034,508	-
Business services	702,619	701,470	659,255	42,215	659,255	-
Plant services	10,366,142	10,808,506	10,143,005	665,501	10,031,487	(111,518)
Student transportation services	4,221,395	4,418,802	3,932,394	486,408	3,888,993	(43,401)
Central services	600,031	602,528	521,363	81,165	515,777	(5,586)
Community service programs	8,000	8,000	8,000	-	8,000	-
Total Expenditures	71,585,236	74,052,958	69,792,536	4,260,422	68,177,233	(1,615,303)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,478,045)	(2,158,977)	3,319,921	5,478,898	4,935,224	1,615,303
OTHER FINANCING SOURCES (USES):						
Transfers in	530,000	530,000	502,074	(27,926)	502,074	-
Transfers out	(100,000)	(500,000)	(3,500,000)	(3,000,000)	(3,500,000)	-
Total Other Financing Sources (Uses):	430,000	30,000	(2,997,926)	(3,027,926)	(2,997,926)	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(1,048,045)	(2,128,977)	321,995	2,450,972	1,937,298	1,615,303
FUND BALANCES AT BEGINNING OF YEAR	18,321,479	18,321,479	18,321,479	-	18,321,479	-
FUND BALANCES AT END OF YEAR	\$ 17,273,434	\$ 16,192,502	\$ 18,643,474	\$ 2,450,972	\$ 20,258,777	\$ 1,615,303

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 2

LUNCH FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Food service income	\$ 267,000	\$ 99,554	\$ 127,174	\$ 27,620	\$ 127,174	\$ -
Interest earnings	4,000	4,000	3,564	(436)	3,564	-
State sources:						
Unrestricted grants-in-aid	615,650	615,650	615,650	-	615,650	-
Federal sources:						
Restricted grants-in-aid:						
Subgrants	3,338,801	3,509,256	3,611,215	101,959	3,611,215	-
Other - Commodities	250,000	341,304	341,470	166	341,470	-
Total Revenues	4,475,451	4,569,764	4,699,073	129,309	4,699,073	-
EXPENDITURES:						
Current:						
Support Services:						
Food service programs	4,479,702	4,576,617	4,710,613	(133,996)	4,674,954	35,659
Total Expenditures	4,479,702	4,576,617	4,710,613	(133,996)	4,674,954	35,659
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,251)	(6,853)	(11,540)	(4,687)	24,119	35,659
FUND BALANCES AT BEGINNING OF YEAR	470,488	470,488	470,488	-	470,488	-
FUND BALANCES AT END OF YEAR	\$ 466,237	\$ 463,635	\$ 458,948	\$ (4,687)	\$ 494,607	\$ 35,659

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 3

FEMA PROJECT FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 14,860,410	\$ 14,860,410	\$ 14,860,410	\$ -
Total Revenues	14,860,410	14,860,410	14,860,410	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	3,822,267	3,822,267	3,822,267	-
Support Services:				
Business services	42,851	42,851	42,851	-
Student transportation services	683,216	683,216	683,216	-
Facility acquisition and construction	930,961	930,961	930,961	-
Total Expenditures	5,479,295	5,479,295	5,479,295	-
DEFICIENCY OF REVENUES UNDER EXPENDITURES	9,381,115	9,381,115	9,381,115	-
OTHER FINANCING SOURCES:				
Transfers out	(6,850,068)	(6,850,068)	(6,850,068)	-
Total Other Financing Sources	(6,850,068)	(6,850,068)	(6,850,068)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	2,531,047	2,531,047	2,531,047	-
FUND BALANCE AT BEGINNING OF YEAR	(2,531,047)	(2,531,047)	(2,531,047)	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 4

AD VALOREM MAINTENANCE FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2018

	BUDGETED AMOUNTS		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	ACTUAL AMOUNTS GAAP BASIS	ACTUAL BUDGETARY BASIS TO GAAP DIFFERENCE OVER (UNDER)
	ORIGINAL BUDGET	FINAL BUDGET				
REVENUES:						
Local sources:						
Ad valorem tax	\$ 1,709,920	\$ 1,709,920	\$ 1,709,920	\$ -	\$ 1,709,920	\$ -
Interest earnings	3,660	3,660	3,660	-	3,660	-
Total Revenues	1,713,580	1,713,580	1,713,580	-	1,713,580	-
EXPENDITURES:						
Current:						
Support Services:						
General administration	52,806	52,806	52,806	-	52,806	-
Plant services	367,543	367,543	367,543	-	328,055	39,488
Total Expenditures	420,349	420,349	420,349	-	380,861	39,488
EXCESS OF REVENUES OVER EXPENDITURES	1,293,231	1,293,231	1,293,231	-	1,332,719	39,488
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ 1,293,231	\$ 1,293,231	\$ 1,293,231	\$ -	\$ 1,332,719	\$ 39,488

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Budgetary Comparison Schedules
June 30, 2018

Budget and Budgetary Accounting

The St. Bernard Parish School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- (1) In May, 2017, the Superintendent submitted to the School Board the proposed annual appropriated budgets for the General Fund and Special Revenue Funds for the fiscal year commencing July 1. A public hearing is held to obtain taxpayer comments. Prior to September 15, the School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopts a balanced budget; that is, total budgeted revenues and other financing sources (including fund balance) must equal or exceed total budgeted expenditures and other financing uses. The budget is revised periodically throughout the year, when deemed appropriate, but a balanced budget is always approved.
- (2) Appropriations in the General Fund and Special Revenue Funds lapse at the end of the fiscal year whereas encumbered appropriations are carried forward to the following year. Budgeted amounts are as originally adopted or as amended by the School Board.
- (3) Formal budget integration is employed as a management control device during the year for the General Fund and Special Revenue Funds. All budgets are operational at the department level. The Superintendent is authorized to transfer budget amounts between line item activity and between any functions of an individual fund. The effects of budget revisions passed during the year for the General Fund were to increase net revenues by \$1,786,790 due to increased sales tax receipts as well as increased state revenues as a result of an increase in the state grant allocations. Expenditure estimates were increased by \$2,467,722 as additional staff were employed and materials purchased to accommodate increased enrollment as well as increases in the cost of utilities.
- (4) The budgets are prepared on a basis which differs from generally accepted accounting principles in that the School Board's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Budgetary Comparison Schedules (Exhibits 1 and 2) includes encumbrances and, thus, differs from the expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds (Statement E) by the amount of the encumbrances outstanding at year end. Unencumbered appropriations lapse at year end.

- (5) The budgeted amounts of revenues and expenditures for the FEMA Project Fund were set equal to actual since expenditures could not be reasonably estimated due to the uncertainty as to the timing of when expenditures were incurred and the uncertainty of the amount that would be reimbursed by FEMA.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

EXHIBIT 5

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2018

Total OPEB Liability:	
Service cost	\$ 1,688,319
Interest	2,743,837
Changes of benefit terms	-
Differences between expected and actual experience	(180,980)
Changes in assumptions	-
Benefit payments	<u>(4,289,873)</u>
Net change in OPEB liability	(38,697)
Total OPEB liability - beginning	<u>80,540,268</u>
Total OPEB liability - ending	<u>\$ 80,501,571</u>
Covered employee payroll	\$ 34,856,120
Net OPEB liability as a percentage of Covered employee payroll	230.95%
OPEB Plan Fiduciary Net Position	-
OPEB Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of the School Board's Proportionate Share of Net Pension Liability
 For the Years Ended June 30, 2015 through June 30, 2018

	2018		2017	
	TRSL	LSERS	TRSL	LSERS
School Board's Proportion fo the Net Pension Liability	0.75965%	1.04104%	0.74081%	1.07658%
School Board's Proportionate Share of the Net Pension Liability	\$ 77,878,487	\$ 6,661,883	\$ 86,948,615	\$ 8,132,937
School Board's Covered Payroll	35,247,266	2,981,227	34,689,460	3,057,841
School Board's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	220.9%	223.5%	250.6%	266.0%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.6%	75.0%	59.9%	70.1%

* TRSL refers to the Teachers' Retirement System of Louisiana and
 LSERS refers to the Louisiana School Employees' Retirement System

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

*** GASB 68 requires this schedule to show information for 10 years. The School Board implemented GASB 68 in its 2015
 fiscal year. Therefore, additional years will be displayed as they become available.

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Exhibit 6

2016		2015	
TRSL	LSERS	TRSL	LSERS
0.6987%	0.9509%	0.6697%	0.9439%
\$ 75,121,730	\$ 6,034,401	\$ 68,456,919	\$ 5,303,447
32,528,908	2,674,441	32,334,981	2,648,182
230.9%	225.6%	211.7%	200.3%
63.7%	76.2%	63.7%	76.2%

REQUIRED SUPPLEMENTARY INFORMATION
 Schedule of School Board Contributions
 For the Years Ended June 30, 2015 through June 30, 2018

	2018		2017		2016		2015	
	TRSL	LSERS	TRSL	LSERS	TRSL	LSERS	TRSL	LSERS
Contractually Required Contribution	\$ 9,600,383	\$ 842,498	\$ 9,060,234	\$ 816,064	\$ 9,187,250	\$ 923,231	\$ 9,156,997	\$ 883,838
Contributions in Relation to Contractually Required Contribution	9,600,383	842,498	9,060,234	816,064	9,187,250	923,231	9,156,997	883,838
Contribution Deficiency (Excess)	-	-	-	-	-	-	-	-
School Board's Covered Payroll	35,821,888	3,052,702	35,247,266	2,981,227	34,689,460	3,057,841	32,528,908	2,674,441
Contributions as a Percentage of Covered Payroll	26.8%	27.6%	25.7%	27.4%	26.5%	30.2%	28.2%	33.0%

*TRSL refers to the Teachers' Retirement System of Louisiana and LSERS refers to the Louisiana School Employees' Retirement System.

**GASB 68 requires this schedule to show information for 10 years. The School Board has implemented GASB 68 in its 2015 fiscal year. Therefore, additional years will be displayed as they become available.

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Required Supplementary Information
For the Year Ended June 30, 2018

NOTE 1. OTHER POST EMPLOYMENT BENEFITS SCHEDULE

Change of Benefit Terms

There were no changes of benefit terms for the year ended June 30, 2018.

Changes of Assumptions

There were no changes of assumptions for the year ended June 30, 2018.

NOTE 2. PENSION PLAN SCHEDULES

Changes of Benefit Terms

For the 2016-2017 fiscal year, effective July 1, 2016, TRSL and LSERS granted cost-of-living adjustments (COLA) of 1.5% and 1.9%, respectively, by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session.

For the 2014-2015 fiscal year, effective July 1, 2014, TRSL and LSERS granted a 1.5% cost-of-living adjustment (COLA), by Act 204 of the 2014 Louisiana Regular Legislative Session.

Changes of Assumptions

For the 2017-2018 fiscal year, the TRSL discount rate used to measure the total pension liability as of the measurement date of June 30, 2017 changed from 7.75% to 7.70%.

For the 2016-2017 fiscal year, the following assumptions to measure the LSERS total pension liability were changed as of the measurement date of June 30, 2016:

The discount rate changed from 7.00% to 7.125%

The inflation rate changed from 2.75% to 2.625%

The projected salary increase ranges changed from 3.20-5.50% to 3.075-5.375%.

For the 2014-2015 fiscal year, the LSERS discount rate used to measure the total pension liability as of the measurement date of June 30, 2014 changed from 7.25% to 7.00%.

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**VISION...
EFFORT...
SUCCESS**

**OTHER
SUPPLEMENTAL
INFORMATION**

2017-2018



**VISION...
EFFORT...
SUCCESS**

**NON-MAJOR
GOVERNMENTAL
FUNDS BY
FUND TYPE**

2017-2018

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 8

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet - By Fund Type
 June 30, 2018

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
ASSETS:			
Cash and cash equivalents	\$ 580,004	\$ 199,002	\$ 779,006
Interfund receivables	4,541	-	4,541
Receivables	<u>1,456,902</u>	<u>-</u>	<u>1,456,902</u>
TOTAL ASSETS	<u>\$ 2,041,447</u>	<u>\$ 199,002</u>	<u>\$ 2,240,449</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts, salaries and other payables	\$ 663,153	\$ -	663,153
Interfund payables	<u>1,378,294</u>	<u>-</u>	<u>1,378,294</u>
Total Liabilities	<u>2,041,447</u>	<u>-</u>	<u>2,041,447</u>
Fund Balances:			
Non-Spendable for:			
Scholarships	-	15,000	15,000
Restricted for:			
Scholarships	<u>-</u>	<u>184,002</u>	<u>184,002</u>
Total Fund Balances	<u>-</u>	<u>199,002</u>	<u>199,002</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,041,447</u>	<u>\$ 199,002</u>	<u>\$ 2,240,449</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 9

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2018

	SPECIAL REVENUE FUNDS	PERMANENT FUND	TOTALS
REVENUES:			
Local sources:			
Tuition and fees	\$ 6,849	\$ -	\$ 6,849
Interest earnings	-	961	961
Other	4,532	-	4,532
State sources:			
Restricted grants-in-aid	164,508	-	164,508
Federal sources:			
Unrestricted - indirect cost recoveries	502,074	-	502,074
Restricted grants-in-aid:			
Direct	796,218	-	796,218
Subgrants	6,622,536	-	6,622,536
Total Revenues	<u>8,096,717</u>	<u>961</u>	<u>8,097,678</u>
EXPENDITURES:			
Current:			
Instruction:			
Regular programs	3,994,747	750	3,995,497
Special programs	244,427	-	244,427
Adult and continuing education programs	133,999	-	133,999
Support Services:			
Student services	1,339,883	-	1,339,883
Instructional staff support	1,878,432	-	1,878,432
Student transportation services	3,155	-	3,155
Total Expenditures	<u>7,594,643</u>	<u>750</u>	<u>7,595,393</u>
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>502,074</u>	<u>211</u>	<u>502,285</u>
OTHER FINANCING SOURCES (USES):			
Transfers out	<u>(502,074)</u>	<u>-</u>	<u>(502,074)</u>
Total Other Financing Sources (Uses):	<u>(502,074)</u>	<u>-</u>	<u>(502,074)</u>
EXCESS/(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	211	211
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>198,791</u>	<u>198,791</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ 199,002</u>	<u>\$ 199,002</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

NON-MAJOR SPECIAL REVENUE FUNDS

IMPROVING AMERICA'S SCHOOLS ACT FUNDS

Title I of Public Law 100-297, the Every Student Succeeds Act (ESSA), is a program for educationally deprived school children residing in areas having high concentrations of children from low-income families. Title 1 services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Title II of Public Law 114-95, the Every Student Succeeds Act, is a federally financed program designed to strengthen the skills of teachers in mathematics, science, foreign languages and computer learning.

Title III of Public Law 107-110, the Every Student Succeeds Act, is a federally funded program focused on assisting school districts in teaching English to limited English proficient students and in helping students meet the challenging State standards required of all students.

Title IV SSAE of Public Law 20 U.S.C. 7101, the Every Student Succeeds Act – Student Support and Academic Enrichment Program, is intended to help meet the goals of improving educational outcomes for all students with high quality education. Title IV funds support these goals by increasing the capacity of local education agencies to: 1) provide all students with access to a well-rounded education; 2) improve school conditions for student learning; and 3) improve the use of technology to increase the academic achievement and digital literacy of all students.

LA 4 EARLY CHILDHOOD PROGRAM

The purpose of the Cecil J. Picard LA 4 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 LA 4 program provides six hours per day of educational experiences and four hours of before and after school enrichment activities.

ECONOMIC OPPORTUNITY ACT FUND - HEADSTART

Headstart is a federally financed program designed to benefit economically disadvantaged pre-school age children. Medical, dental, mental health and social services as well as adult education and literacy programs are provided for Headstart students, their parents and their families.

METROPOLITAN HUMAN SERVICES DISTRICT

The Metropolitan Human Services District Grant is a federally funded program designed to provide substance abuse prevention programs to school aged children.

SPECIAL EDUCATION FUNDS

Public Law 108-446 Flow-Thru, High Cost Services, Opportunity Grant and Preschool is a federally financed program of free education in the least restrictive environment for children with exceptionalities. The High Cost Services component is designed to assist districts with the cost of providing services to special needs students for whom the cost exceeds three times that of the average state per pupil expenditure. The Opportunity Grant is designed to support districts with creating and/or enhancing career preparation opportunities for students with disabilities. The Pre-School Intervention Program serves pre-school children with disabilities.

LOUISIANA STATE PERSONNEL DEVELOPMENT GRANT

The Louisiana State Personnel Development Grant is a federally funded project with a goal to improve literacy outcomes for students with disabilities through the development of a systematic professional development framework using evidence-based practices: (1) Data-Driven Decision Making, (2) Literacy Strategies, (3) Coaching and (4) Family Partnerships delivered to districts, schools, teachers and families.

8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM FUND

The Early Childhood Development Program is a program that includes children who are at high risk of being insufficiently ready for the regular school program and who have not been identified as eligible for special education services.

VOCATIONAL EDUCATION FUND

The Vocational Education Fund accounts for Carl D. Perkins Vocational and Applied Technology Education federal funds allocated for business education, guidance and counseling.

ADULT EDUCATION FUND

The Adult Education Fund accounts for federal and State funds allocated to programs serving undereducated individuals sixteen years of age and above whose goal is to achieve a general equivalency diploma.

STRIVING READERS COMPREHENSIVE LITERACY PROGRAM

The Striving Readers Comprehensive Literacy Program provides funds to improve the school readiness and success of disadvantaged youth, birth through grade 12, by advancing their literacy skills; establishing a comprehensive approach to literacy development based on Louisiana's Comprehensive Literacy Plan; and addressing established Louisiana Department of Education priorities related to common core implementation, birth to 5 systems and teacher effectiveness.

IDEA BELIEVE AND PREPARE

The purpose of the Believe and Prepare Program is to design and implement innovative methods for preparing teachers and leaders. The participants in this program will offer educators with approaches to learning that are not currently offered in programs such as school and classroom-based apprenticeships or residencies with gradual release coaching. This program promotes preparation programs that effectively prepare teachers and leaders for success with today's students.

GATES TEACHER PRACTICE NETWORK

The district, in partnership with three other school districts in Louisiana, was awarded a Teacher Practice Network grant from the Bill and Melinda Gates Foundation for the purpose of establishing professional development opportunities, sponsored by the network district, and made available to non-network parishes across the state. Highlights of grant outcomes include a state-wide literacy showcase and a live interactive teacher resource website that will provide teachers in Louisiana on-going training in literacy strategies that are research-based and proven effective in the classroom.

TITLE I BELIEVE AND SUCCEED

The Title I Believe and Succeed Grant provides funds for the creation of new schools to serve students who are currently attending D and F schools, or the improvement of existing schools that have been assessed a grade of D or F, by: (1) encouraging improved school operations to provide new, high quality educational options for students in low-performing schools, and; (2) Providing for the training or planning period for high-potential school leaders who intend to lead a school focused on this student population.

EARLY CHILDHOOD COMMUNITY NETWORK PILOTS

The Early Childhood Community Network Pilots Grant supports the implementation of the five strategies outlined in the State of Louisiana Early Childhood Care and Education Network – Roadmap to 2015 which include, 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. The ultimate goal of the early Childhood and Education Network is to prepare our youngest learners for Kindergarten.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2018

	IMPROVING AMERICA'S SCHOOLS ACT				LA4 EARLY CHILDHOOD PROGRAM	ECONOMIC OPPORTUNITY ACT - HEADSTART
	TITLE I	TITLE II	TITLE III	TITLE IV		
ASSETS:						
Cash and cash equivalents	\$ 74,438	\$ 33,124	\$ 17,527	\$ 39	\$ 4,568	\$ 53,477
Interfund receivables	-	-	-	-	-	-
Receivables	740,117	74,148	39,763	12,116	-	154,788
TOTAL ASSETS	\$ 814,555	\$ 107,272	\$ 57,290	\$ 12,155	\$ 4,568	\$ 208,265
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts, salaries and other payables	\$ 403,715	\$ 27,016	\$ 5,007	\$ -	\$ -	\$ 108,349
Interfund payables	410,840	80,256	52,263	12,155	4,568	99,916
Deferred revenue	-	-	-	-	-	-
Total Liabilities	814,555	107,272	57,290	12,155	4,568	208,265
Fund Balances:						
Unassigned	-	-	-	-	-	-
Total Fund Balances	-	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 814,555	\$ 107,272	\$ 57,290	\$ 12,155	\$ 4,568	\$ 208,265

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
continued

METROPOLITAN HUMAN SERVICES DISTRICT	SPECIAL EDUCATION PUBLIC LAW 108-446				LOUISIANA STATE PERSONNEL DEVELOPMENT GRANT
	FLOW-THRU	PRESCHOOL	OPPORTUNITY GRANT	HIGH COST SERVICES	
\$ 131,715	\$ 140,625	\$ 629	\$ 835	\$ -	\$ -
2,878	248,589	26,106	-	2,000	4,541
<u>\$ 134,593</u>	<u>\$ 389,214</u>	<u>\$ 26,735</u>	<u>\$ 835</u>	<u>\$ 2,000</u>	<u>\$ 51,041</u>
\$ -	\$ 40,286	\$ 7,193	\$ -	\$ -	\$ 51,041
134,593	348,928	19,542	835	2,000	-
-	-	-	-	-	-
<u>134,593</u>	<u>389,214</u>	<u>26,735</u>	<u>835</u>	<u>2,000</u>	<u>51,041</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 134,593</u>	<u>\$ 389,214</u>	<u>\$ 26,735</u>	<u>\$ 835</u>	<u>\$ 2,000</u>	<u>\$ 51,041</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2018

	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	VOCATIONAL EDUCATION	ADULT EDUCATION	STRIVING READERS COMPREHENSIVE LITERACY PROGRAM	IDEA BELIEVE AND PREPARE
ASSETS:					
Cash and cash equivalents	\$ 11,689	\$ 9,001	\$ 38,220	\$ 2,882	\$ 97
Interfund receivables	-	-	-	-	-
Receivables	24,009	35,207	1,191	43,699	-
TOTAL ASSETS	\$ 35,698	\$ 44,208	\$ 39,411	\$ 46,581	\$ 97
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts, salaries and other payables	\$ 14,405	\$ -	\$ -	\$ 1,537	\$ -
Interfund payables	21,293	44,208	39,411	45,044	97
Deferred revenue	-	-	-	-	-
Total Liabilities	35,698	44,208	39,411	46,581	97
Fund Balances:					
Unassigned	-	-	-	-	-
Total Fund Balances	-	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 35,698	\$ 44,208	\$ 39,411	\$ 46,581	\$ 97

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

Exhibit 10
concluded

GATES TEACHER PRACTICE NETWORK	TITLE I BELIEVE AND SUCCEED	EARLY CHILDHOOD COMMUNITY NETWORK PILOTS	TOTALS
\$ 4,532	\$ 32,388	\$ 24,218	\$ 580,004
-	-	-	4,541
-	441	-6,350	1,456,802
<u>\$ 4,532</u>	<u>\$ 32,829</u>	<u>\$ 29,568</u>	<u>\$ 2,041,447</u>
\$ -	\$ -	\$ 4,604	\$ 663,153
4,532	32,829	24,964	1,378,294
-	-	-	-
<u>4,532</u>	<u>32,829</u>	<u>29,568</u>	<u>2,041,447</u>
-	-	-	-
-	-	-	-
<u>\$ 4,532</u>	<u>\$ 32,829</u>	<u>\$ 29,568</u>	<u>\$ 2,041,447</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2018

	IMPROVING AMERICA'S SCHOOLS ACT				LA4 EARLY CHILDHOOD PROGRAM
	TITLE I	TITLE II	TITLE III	TITLE IV	
REVENUES:					
Local Sources:					
Tuition and fees	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions	-	-	-	-	-
State sources:					
Restricted grants-in-aid	-	-	-	-	-
Federal sources:					
Unrestricted - indirect cost recoveries	226,190	32,867	1,888	3,155	44,687
Restricted grants-in-aid:					
Direct	-	-	-	-	-
Subgrants	3,134,834	455,518	50,356	43,726	619,334
Total Revenues	3,361,024	488,385	52,244	46,881	664,021
EXPENDITURES:					
Current:					
Instruction:					
Regular programs	1,865,982	328,276	49,546	8,736	619,334
Special programs	-	-	-	-	-
Adult and continuing education programs	-	-	-	-	-
Support Services:					
Student services	31,208	-	-	-	-
Instructional staff support	1,237,644	127,242	810	34,990	-
Student transportation services	-	-	-	-	-
Total Expenditures	3,134,834	455,518	50,356	43,726	619,334
EXCESS OF REVENUES OVER EXPENDITURES	226,190	32,867	1,888	3,155	44,687
OTHER FINANCING SOURCES (USES):					
Transfers out	(226,190)	(32,867)	(1,888)	(3,155)	(44,687)
Total Other Financing Sources (Uses):	(226,190)	(32,867)	(1,888)	(3,155)	(44,687)
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

ECONOMIC OPPORTUNITY ACT: HEADSTART	METROPOLITAN HUMAN SERVICES DISTRICT	SPECIAL EDUCATION PUBLIC LAW 108-446				LOUISIANA STATE PERSONNEL DEVELOPMENT GRANT
		FLOW THRU	PRESCHOOL	OPPORTUNITY GRANT	HIGH COST SERVICES	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
57,450	-	96,318	5,341	835	-	4,080
796,218	-	-	-	-	-	-
-	143,943	1,334,890	74,017	11,580	118,694	56,322
853,668	143,943	1,431,208	79,358	12,415	118,694	60,402
639,907	-	-	-	-	-	-
-	-	52,519	74,017	11,580	106,311	-
-	-	-	-	-	-	-
64,318	143,943	1,031,709	-	-	12,383	56,322
88,838	-	250,662	-	-	-	-
3,155	-	-	-	-	-	-
796,218	143,943	1,334,890	74,017	11,580	118,694	56,322
57,450	-	96,318	5,341	835	-	4,080
(57,450)	-	(96,318)	(5,341)	(835)	-	(4,080)
(57,450)	-	(96,318)	(5,341)	(835)	-	(4,080)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

NON-MAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended June 30, 2018

	8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM	VOCATIONAL EDUCATION	ADULT EDUCATION	STRIVING READERS COMPREHENSIVE LITERACY PROGRAM	IDEA BELIEVE AND PREPARE
REVENUES:					
Local Sources:					
Tuition and fees	\$ -	\$ -	\$ 6,849	\$ -	\$ -
Contributions	-	-	-	-	-
State sources:					
Restricted grants-in-aid	121,214	-	43,294	-	-
Federal sources:					
Unrestricted - indirect cost recoveries	-	-	2,148	19,315	-
Restricted grants-in-aid:					
Direct	-	-	-	-	-
Subgrants	-	105,893	83,856	257,830	10,000
Total Revenues	121,214	105,893	136,147	277,145	10,000
EXPENDITURES:					
Current:					
Instruction:					
Regular programs	121,214	105,893	-	244,400	-
Special programs	-	-	-	-	-
Adult and continuing education programs	-	-	133,999	-	-
Support Services:					
Student services	-	-	-	-	-
Instructional staff support	-	-	-	13,430	10,000
Student transportation services	-	-	-	-	-
Total Expenditures	121,214	105,893	133,999	257,830	10,000
EXCESS OF REVENUES OVER EXPENDITURES	-	-	2,148	19,315	-
OTHER FINANCING SOURCES (USES):					
Transfers out	-	-	(2,148)	(19,315)	-
Total Other Financing Sources (Uses):	-	-	(2,148)	(19,315)	-
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

Exhibit 11
concluded

GATES TEACHER PRACTICE NETWORK	TITLE I BELIEVE AND SUCCEED	EARLY CHILDHOOD COMMUNITY NETWORK PILOTS	TOTALS
\$ -	\$ -	\$ -	\$ 6,849
4,532	-	-	4,532
-	-	-	164,508
-	7,800	-	502,074
-	-	-	796,218
-	106,334	15,409	6,622,536
<u>4,532</u>	<u>114,134</u>	<u>15,409</u>	<u>8,096,717</u>
-	-	11,459	3,994,747
-	-	-	244,427
-	-	-	133,999
-	-	-	1,339,883
4,532	106,334	3,950	1,878,432
-	-	-	3,155
<u>4,532</u>	<u>106,334</u>	<u>15,409</u>	<u>7,594,643</u>
-	7,800	-	502,074
-	(7,800)	-	(502,074)
-	(7,800)	-	(502,074)
-	-	-	-
-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 226,190	\$ 226,190	\$ 226,190	\$ -
Restricted grants-in-aid:				
Subgrants	3,134,834	3,134,834	3,134,834	-
Total Revenues	3,361,024	3,361,024	3,361,024	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	1,865,982	1,865,982	1,865,982	-
Support Services:				
Student services	31,208	31,208	31,208	-
Instructional staff support	1,237,644	1,237,644	1,237,644	-
Total Expenditures	3,134,834	3,134,834	3,134,834	-
EXCESS OF REVENUES OVER EXPENDITURES	226,190	226,190	226,190	-
OTHER FINANCING USES:				
Transfers out	(226,190)	(226,190)	(226,190)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 13

NON-MAJOR SPECIAL REVENUE FUND
TITLE II
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 32,867	\$ 32,867	\$ 32,867	\$ -
Restricted grants-in-aid:				
Subgrants	455,518	455,518	455,518	-
Total Revenues	488,385	488,385	488,385	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	328,276	328,276	328,276	-
Support Services:				
Instructional staff support	127,242	127,242	127,242	-
Total Expenditures	455,518	455,518	455,518	-
EXCESS OF REVENUES OVER EXPENDITURES	32,867	32,867	32,867	-
OTHER FINANCING USES:				
Transfers out	(32,867)	(32,867)	(32,867)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE III
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 1,888	\$ 1,888	\$ 1,888	\$ -
Restricted grants-in-aid:				
Subgrants	50,356	50,356	50,356	-
Total Revenues	52,244	52,244	52,244	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	49,546	49,546	49,546	-
Support Services:				
Instructional staff support	810	810	810	-
Total Expenditures	50,356	50,356	50,356	-
EXCESS OF REVENUES OVER EXPENDITURES	1,888	1,888	1,888	-
OTHER FINANCING USES:				
Transfers out	(1,888)	(1,888)	(1,888)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 15

NON-MAJOR SPECIAL REVENUE FUND
TITLE IV
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 3,155	\$ 3,155	\$ 3,155	\$ -
Restricted grants-in-aid:				
Subgrants	43,726	43,726	43,726	-
Total Revenues	46,881	46,881	46,881	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	8,736	8,736	8,736	-
Support Services:				
Instructional staff support	34,990	34,990	34,990	-
Total Expenditures	43,726	43,726	43,726	-
EXCESS OF REVENUES OVER EXPENDITURES	3,155	3,155	3,155	-
OTHER FINANCING USES:				
Transfers out	(3,155)	(3,155)	(3,155)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 16

NON-MAJOR SPECIAL REVENUE FUND
LA4 EARLY CHILDHOOD PROGRAM
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Unrestricted - indirect cost recoveries	\$ 44,687	\$ 44,687	\$ 44,687	\$ -
Restricted grants-in-aid:				
Subgrants	619,334	619,334	619,334	-
Total Revenues	664,021	664,021	664,021	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	619,334	619,334	619,334	-
Total Expenditures	619,334	619,334	619,334	-
EXCESS OF REVENUES OVER EXPENDITURES	44,687	44,687	44,687	-
<u>OTHER FINANCING USES:</u>				
Transfers out	(44,687)	(44,687)	(44,687)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 17

NON-MAJOR SPECIAL REVENUE FUND
ECONOMIC OPPORTUNITY ACT: HEADSTART
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 57,450	\$ 57,450	\$ 57,450	\$ -
Restricted grants-in-aid:				
Direct	796,218	796,218	796,218	-
Total Revenues	853,668	853,668	853,668	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	639,907	639,907	639,907	-
Support Services:				
Student services	64,318	64,318	64,318	-
Instructional staff support	88,838	88,838	88,838	-
Student transportation services	3,155	3,155	3,155	-
Total Expenditures	796,218	796,218	796,218	-
EXCESS OF REVENUES OVER EXPENDITURES	57,450	57,450	57,450	-
OTHER FINANCING USES:				
Transfers out	(57,450)	(57,450)	(57,450)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 18

NON-MAJOR SPECIAL REVENUE FUND
 METROPOLITAN HUMAN SERVICES DISTRICT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid:				
Subgrants	\$ 143,943	\$ 143,943	\$ 143,943	\$ -
Total Revenues	143,943	143,943	143,943	-
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Student services	143,943	143,943	143,943	-
Total Expenditures	143,943	143,943	143,943	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
<u>OTHER FINANCING USES:</u>				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 19

NON-MAJOR SPECIAL REVENUE FUND
PUBLIC LAW 108-446 FLOW THRU
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 96,318	\$ 96,318	\$ 96,318	\$ -
Restricted grants-in-aid:				
Subgrants	1,334,890	1,334,890	1,334,890	-
Total Revenues	1,431,208	1,431,208	1,431,208	-
EXPENDITURES:				
Current:				
Instruction:				
Special programs	52,519	52,519	52,519	-
Support Services:				
Student services	1,031,709	1,031,709	1,031,709	-
Instructional staff support	250,662	250,662	250,662	-
Total Expenditures	1,334,890	1,334,890	1,334,890	-
EXCESS OF REVENUES OVER EXPENDITURES	96,318	96,318	96,318	-
OTHER FINANCING USES:				
Transfers out	(96,318)	(96,318)	(96,318)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 20

NON-MAJOR SPECIAL REVENUE FUND
PUBLIC LAW 108-446 PRESCHOOL
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 5,341	\$ 5,341	\$ 5,341	\$ -
Restricted grants-in-aid:				
Subgrants	74,017	74,017	74,017	-
Total Revenues	79,358	79,358	79,358	-
EXPENDITURES:				
Current:				
Instruction:				
Special programs	74,017	74,017	74,017	-
Total Expenditures	74,017	74,017	74,017	-
EXCESS OF REVENUES OVER EXPENDITURES	5,341	5,341	5,341	-
OTHER FINANCING USES:				
Transfers out	(5,341)	(5,341)	(5,341)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 OPPORTUNITY GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal sources:				
Unrestricted indirect cost recoveries	\$ 835	\$ 835	\$ 835	\$ -
Restricted grants-in-aid:				
Subgrants	11,580	11,580	11,580	-
Total Revenues	12,415	12,415	12,415	-
EXPENDITURES:				
Current:				
Instruction:				
Special programs	11,580	11,580	11,580	-
Total Expenditures	11,580	11,580	11,580	-
EXCESS OF REVENUES OVER EXPENDITURES	835	835	835	-
OTHER FINANCING USES:				
Transfers out	(835)	(835)	(835)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 22

NON-MAJOR SPECIAL REVENUE FUND
 PUBLIC LAW 108-446 - HIGH COST SERVICES
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal sources:				
Restricted grants-in-aid:				
Subgrants	\$ 118,694	\$ 118,694	\$ 118,694	\$ -
Total Revenues	118,694	118,694	118,694	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Special programs	106,311	106,311	106,311	-
Support Services:				
Student services	12,383	12,383	12,383	-
Total Expenditures	118,694	118,694	118,694	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
<u>OTHER FINANCING USES:</u>				
Transfers out	-	-	-	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 LOUISIANA STATE PERSONNEL DEVELOPMENT GRANT
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources;				
Unrestricted indirect cost recoveries	\$ 4,080	\$ 4,080	\$ 4,080	\$ -
Restricted grants-in-aid:				
Subgrants	56,322	56,322	56,322	-
Total Revenues	60,402	60,402	60,402	-
EXPENDITURES:				
Current:				
Support Services:				
Student services	56,322	56,322	56,322	-
Total Expenditures	56,322	56,322	56,322	-
EXCESS OF REVENUES OVER EXPENDITURES	4,080	4,080	4,080	-
OTHER FINANCING USES:				
Transfers out	(4,080)	(4,080)	(4,080)	-
Total Other Financing Uses	(4,080)	(4,080)	(4,080)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 24

NON-MAJOR SPECIAL REVENUE FUND
 8G MODEL EARLY CHILDHOOD DEVELOPMENT PROGRAM
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
State Sources:				
Restricted grants-in-aid	\$ 121,214	\$ 121,214	\$ 121,214	\$ -
Total Revenues	121,214	121,214	121,214	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	121,214	121,214	121,214	-
Total Expenditures	121,214	121,214	121,214	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 VOCATIONAL EDUCATION
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 105,893	\$ 105,893	\$ 105,893	\$ -
Total Revenues	105,893	105,893	105,893	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	105,893	105,893	105,893	-
Total Expenditures	105,893	105,893	105,893	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
ADULT EDUCATION
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Local Sources:				
Tuition and fees	\$ 6,849	\$ 6,849	\$ 6,849	\$ -
State Sources:				
Restricted grants in aid	43,294	43,294	43,294	-
Federal Sources:				
Unrestricted - indirect cost recoveries	2,148	2,148	2,148	-
Restricted grants-in-aid:				
Subgrants	83,856	83,856	83,856	-
Total Revenues	<u>136,147</u>	<u>136,147</u>	<u>136,147</u>	<u>-</u>
EXPENDITURES:				
Current:				
Instruction:				
Adult and continuing education	133,999	133,999	133,999	-
Total Expenditures	<u>133,999</u>	<u>133,999</u>	<u>133,999</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,148</u>	<u>2,148</u>	<u>2,148</u>	<u>-</u>
OTHER FINANCING USES:				
Transfers out	<u>(2,148)</u>	<u>(2,148)</u>	<u>(2,148)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
STRIVING READERS COMPREHENSIVE LITERACY PROGRAM
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 19,315	\$ 19,315	\$ 19,315	\$ -
Restricted grants-in-aid:				
Subgrants	257,830	257,830	257,830	-
Total Revenues	277,145	277,145	277,145	-
EXPENDITURES:				
Current:				
Instruction:				
Regular programs	244,400	244,400	244,400	-
Support Services:				
Instructional staff support	13,430	13,430	13,430	-
Total Expenditures	257,830	257,830	257,830	-
EXCESS OF REVENUES OVER EXPENDITURES	19,315	19,315	19,315	-
OTHER FINANCING USES:				
Transfers Out	(19,315)	(19,315)	(19,315)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 28

NON-MAJOR SPECIAL REVENUE FUND
 IDEA BELIEVE AND PREPARE
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
Total Revenues	10,000	10,000	10,000	-
EXPENDITURES:				
Current:				
Support Services:				
Instructional staff support	10,000	10,000	10,000	-
Total Expenditures	10,000	10,000	10,000	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 29

NON-MAJOR SPECIAL REVENUE FUND
 GATES TEACHER PRACTICE NETWORK
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Local Sources:				
Contributions	\$ 4,532	\$ 4,532	\$ 4,532	\$ -
Total Revenues	<u>4,532</u>	<u>4,532</u>	<u>4,532</u>	<u>-</u>
<u>EXPENDITURES:</u>				
Current:				
Support Services:				
Instructional staff support	<u>4,532</u>	<u>4,532</u>	<u>4,532</u>	<u>-</u>
Total Expenditures	<u>4,532</u>	<u>4,532</u>	<u>4,532</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 TITLE I BELIEVE AND SUCCEED
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
REVENUES:				
Federal Sources:				
Unrestricted - indirect cost recoveries	\$ 7,800	\$ 7,800	\$ 7,800	\$ -
Restricted grants-in-aid:				
Subgrants	106,334	106,334	106,334	-
Total Revenues	114,134	114,134	114,134	-
EXPENDITURES:				
Current:				
Support Services:				
Instructional staff support	106,334	106,334	106,334	-
Total Expenditures	106,334	106,334	106,334	-
EXCESS OF REVENUES OVER EXPENDITURES	7,800	7,800	7,800	-
OTHER FINANCING USES:				
Transfers Out	(7,800)	(7,800)	(7,800)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

NON-MAJOR SPECIAL REVENUE FUND
 EARLY CHILDHOOD COMMUNITY NETWORK PILOTS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2018

	BUDGETED AMOUNT		ACTUAL (ADJUSTED TO BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL BUDGET	FINAL BUDGET		
<u>REVENUES:</u>				
Federal Sources:				
Restricted grants-in-aid:				
Subgrants	\$ 15,409	\$ 15,409	\$ 15,409	\$ -
Total Revenues	15,409	15,409	15,409	-
<u>EXPENDITURES:</u>				
Current:				
Instruction:				
Regular programs	11,459	11,459	11,459	-
Support Services:				
Instructional staff support	3,950	3,950	3,950	-
Total Expenditures	15,409	15,409	15,409	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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NON-MAJOR PERMANENT FUND

The Non-Major Permanent Fund is used to report resources that are legally restricted to the extent that only earnings generated, and not principal, may be used to support programs.

THE JOSEPH ACCARDO SCHOLARSHIP FUND

The Joseph Accardo Scholarship Fund accounts for a \$15,000 donation received from the widow of Joseph Accardo in March, 1970. The principal remains intact, and the earnings from investment of the principal are used for an annual scholarship. The scholarship is awarded annually to a deserving student attending a St. Bernard Parish public high school.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 32

NON-MAJOR PERMANENT FUND
Balance Sheet
June 30, 2018

JOSEPH ACCARDO
SCHOLARSHIP
FUND

ASSETS:	
Cash and cash equivalents	\$ <u>199,002</u>
 TOTAL ASSETS	 \$ <u>199,002</u>
 FUND BALANCE:	
Fund Balance:	
Non-Spendable for:	
Scholarships	\$ 15,000
Restricted For:	
Scholarships	<u>184,002</u>
 Total Fund Balances	 <u>199,002</u>
 TOTAL FUND BALANCE	 \$ <u>199,002</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 33

NON-MAJOR PERMANENT FUND
Statement of Revenues, Expenditures
and Changes in Fund Balance
For the Year Ended June 30, 2018

JOSEPH ACCARDO
SCHOLARSHIP
FUND

REVENUES:

Local sources:

Interest earnings	\$	961
Total Revenues		961

EXPENDITURES:

Current:

Instruction:		
Regular programs		750
Total Expenditures		750

EXCESS OF REVENUES OVER EXPENDITURES 211

FUND BALANCE AT BEGINNING OF YEAR 198,791

FUND BALANCE AT END OF YEAR \$ 199,002

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

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FIDUCIARY FUNDS

2017-2018

FIDUCIARY FUNDS

School Activity Agency Fund

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

FIDUCIARY FUNDS
SCHOOL ACTIVITY AGENCY FUND
Statement of Changes in Fiduciary Assets and Liabilities
For the Year Ended June 30, 2018

	<u>Balance July 1, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2018</u>
<u>ASSETS</u>				
Cash and cash equivalents	<u>\$1,312,350</u>	<u>\$2,272,902</u>	<u>\$2,104,524</u>	<u>\$1,480,728</u>
TOTAL ASSETS	<u>\$1,312,350</u>	<u>\$2,272,902</u>	<u>\$2,104,524</u>	<u>\$1,480,728</u>
<u>LIABILITIES</u>				
Deposits due others	<u>\$1,312,350</u>	<u>\$2,272,902</u>	<u>\$2,104,524</u>	<u>\$1,480,728</u>
TOTAL LIABILITIES	<u>\$1,312,350</u>	<u>\$2,272,902</u>	<u>\$2,104,524</u>	<u>\$1,480,728</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

FIDUCIARY FUNDS
 Schedule of Changes in Deposit Balances - By School
 For the Year Ended June 30, 2018

SCHOOL	BALANCE JULY 1, 2017	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2018
Chalmette High	\$ 389,536	\$ 777,707	\$ 712,383	\$ 454,860
Chalmette High- Athletic	53,467	209,081	213,642	48,906
Chalmette Elementary	70,052	73,915	80,191	63,776
Adult Education Center	1,477	3,990	4,599	868
Andrew Jackson Middle School	22,164	157,720	124,531	55,353
Arabi Elementary	58,402	74,963	82,061	51,304
Joseph Davies Elementary	92,061	193,378	156,790	128,649
J.F. Gauthier Elementary	296,210	132,663	110,572	318,301
Lacoste Elementary	146,464	111,395	102,855	155,004
Meraux Elementary	-	107,082	69,936	37,146
C.F. Rowley Elementary	479	7,984	7,188	1,275
W. Smith Elementary	7,799	52,667	51,910	8,556
St. Bernard Middle	86,706	140,982	153,456	74,232
N.P. Trist Middle	87,533	229,375	234,410	82,498
TOTAL	<u>\$1,312,350</u>	<u>\$ 2,272,902</u>	<u>\$ 2,104,524</u>	<u>\$ 1,480,728</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 36

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
Fiscal Year Ended June 30, 2018

AGENCY HEAD NAME: Doris Voitier, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 176,827
Benefits - Insurance	14,306
Benefits - Retirement	47,036
Cell Phone	636
Dues	525
Registration Fees	298
Gasoline	1,249

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Exhibit 37

Schedule of Compensation Paid to Board Members
For the Year Ended June 30, 2018

	<u>2018</u>
Darleen P. Asevedo	\$ 9,600
Donald D. Campbell	9,600
Hugh C. Craft	9,600
Diana B. Dysart - President (through 12/2017)	10,200
William H. Egan	9,600
Clifford M. Englande - President (From 1/2018)	10,200
Carl Gaines, Jr.	9,600
Katherine K. Lemoine	9,600
Henderson Lewis, Jr. (Term ended 3/2018)	6,800
Joseph V. Long	9,600
Shelton Smith (Term began 4/2018)	2,400
Sean K. Warner	9,600
	<u>\$106,400</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT

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STATISTICAL SECTION

2017-2018

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ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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Financial Trends:		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
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Fund Balances of Governmental Funds	3	154
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Revenue Capacity:		
These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
Assessed and Estimated Actual Value of Taxable Property	5	158
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Property Tax Levies and Collections	8	164
Sales and Use Tax Rates and Collections - All Governments	9	166
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These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
Ratios of Outstanding Debt by Type	10	168
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(continued)

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

STATISTICAL SECTION
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Demographic and Economic Information:		
This schedule offers demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	176
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Operating Information:		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(Concluded)

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Net Position by Component
 2009-2018
 (Unaudited)

	2009	2010	2011	2012
Governmental Activities:				
Net investment in capital assets	\$ 179,632,729	\$ 242,969,078	\$ 284,257,335	\$ 325,816,689
Restricted	78,374,888	78,783,458	86,958,471	87,122,789
Unrestricted	<u>4,955,586</u>	<u>19,029,545</u>	<u>11,193,142</u>	<u>14,517,282</u>
Total governmental activities net position	<u>\$ 262,963,203</u>	<u>\$ 340,782,081</u>	<u>\$ 382,408,948</u>	<u>\$ 427,456,760</u>

* Decrease in net position due to the School Board's implementation of GASB Statement No. 68 Accounting and Financial Reporting for Pensions - An amendment of GASB Statement No. 27

<u>2013</u>	<u>2014</u>	<u>2015 *</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
\$ 355,203,336	\$ 377,676,153	\$ 388,966,064	\$ 395,446,091	\$ 418,315,711	\$ 413,947,831
6,456,485	3,996,267	3,286,576	2,709,227	2,101,574	2,824,473
75,026,378	84,519,323	(5,592,870)	(60,337)	(12,164,357)	(74,053,487)
<u>\$ 436,686,199</u>	<u>\$ 466,191,743</u>	<u>\$ 386,659,770</u>	<u>\$ 398,094,981</u>	<u>\$ 408,252,928</u>	<u>\$ 342,718,817</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Changes in Net Position
2009-2018
(Unaudited)

Function	2009	2010	2011	2012
Expenses:				
Instruction:				
Regular programs	\$ 39,124,235	\$ 45,265,103	\$ 48,699,135	\$ 49,962,938
Special programs	5,829,382	5,531,110	6,244,365	6,020,377
Adult/Continuing Education	211,629	212,789	236,647	318,209
Support Services:				
Pupil support services	2,742,254	3,442,160	3,685,342	4,447,763
Instructional staff services	3,961,060	3,741,384	3,788,637	3,714,795
General administration	1,382,616	2,242,031	2,487,539	2,335,750
School administration	2,868,132	3,034,265	3,305,087	3,415,380
Business services	666,384	704,228	998,861	779,582
Plant services	8,216,740	7,827,179	9,354,032	10,298,306
Student transportation services	2,927,631	3,347,419	3,855,945	3,725,657
Central services	733,819	525,286	751,205	616,157
Food service operations	3,135,325	3,287,115	3,856,990	3,919,782
Community service programs	4,100	8,000	8,000	8,000
Interest on long term debt	824,240	860,563	528,102	591,639
Total expenses	<u>72,627,547</u>	<u>80,028,632</u>	<u>87,799,887</u>	<u>90,154,335</u>
Program Revenues:				
Charges for services:				
Regular programs	72,630	80,903	157,319	383,163
Adult and continuing education programs	-	-	-	-
Food services operations	291,330	314,467	348,285	361,321
Operating grants and contributions	51,705,891	105,533,436	68,764,876	15,488,604
Capital grants and contributions	-	-	-	61,482,201
Total program revenues	<u>52,069,851</u>	<u>105,928,806</u>	<u>69,270,480</u>	<u>77,715,289</u>
Net (Expense)/Revenue	<u>(20,557,696)</u>	<u>25,900,174</u>	<u>(18,529,407)</u>	<u>(12,439,046)</u>
General Revenues and Other Changes in Net Position:				
Taxes:				
Ad valorem taxes levied for general purposes	9,620,229	9,996,851	10,285,650	10,600,785
Ad valorem taxes levied for maintenance purposes	-	-	-	-
Ad valorem taxes levied for debt service purposes	3,242,818	3,054,988	2,846,721	2,928,164
Sales taxes levied for salaries, benefits and general purposes	11,260,126	14,582,831	18,503,059	13,788,159
Grants and contributions not restricted to specific programs - MFP	18,111,348	21,641,108	27,337,170	29,174,150
Grants and contributions not restricted to specific programs - State revenue sharing	-	-	26,659	9,218
Interest earnings	742,704	214,301	221,667	211,805
Other	7,694,280	2,428,625	935,348	774,576
Extraordinary item - CDL Forgiveness	-	-	-	-
Total	<u>50,671,505</u>	<u>51,918,704</u>	<u>60,156,274</u>	<u>57,486,857</u>
Change in Net Position	<u>30,113,809</u>	<u>77,818,878</u>	<u>41,626,867</u>	<u>45,047,811</u>

TABLE 2

	2013	2014	2015	2016	2017	2018
\$	54,644,990	\$ 52,309,601	\$ 46,334,004	\$ 41,424,817	\$ 55,672,460	\$ 52,026,172
	5,390,954	5,114,665	5,552,685	6,055,010	6,290,769	6,463,728
	313,532	248,878	244,648	249,017	216,168	133,999
	4,510,225	4,349,898	5,526,341	4,380,146	4,677,047	4,676,934
	3,731,404	3,882,499	3,447,745	3,862,410	3,983,437	3,975,233
	2,376,471	2,290,213	2,381,847	2,221,436	2,565,816	2,486,832
	3,667,997	3,538,598	3,561,435	3,736,227	3,796,010	4,060,595
	701,246	673,408	685,947	717,544	717,375	710,047
	11,987,967	15,134,588	11,884,582	15,173,482	12,797,845	13,436,933
	3,537,182	3,724,404	3,671,898	4,944,712	4,022,854	4,889,887
	716,122	592,631	667,074	677,484	666,416	552,237
	4,117,737	4,026,361	4,231,218	4,361,236	4,422,871	4,692,315
	8,000	8,000	8,000	8,000	8,000	8,000
	1,424,517	441,114	336,247	226,133	110,984	31,700
	<u>97,128,344</u>	<u>96,334,858</u>	<u>88,533,671</u>	<u>88,037,654</u>	<u>99,948,052</u>	<u>98,144,612</u>
	185,322	188,111	223,556	189,853	158,109	200,089
	10,760	24,149	14,873	6,626	5,071	6,849
	331,964	281,892	330,698	303,141	278,365	127,125
	15,149,443	14,840,398	12,400,374	14,176,257	13,777,844	12,261,935
	28,532,439	41,405,955	9,078,316	6,472,810	25,266,463	14,860,410
	<u>44,209,928</u>	<u>56,740,505</u>	<u>22,047,817</u>	<u>21,148,687</u>	<u>39,485,852</u>	<u>27,456,408</u>
	<u>(52,918,416)</u>	<u>(39,594,353)</u>	<u>(66,485,854)</u>	<u>(66,888,967)</u>	<u>(60,462,200)</u>	<u>(70,688,204)</u>
	12,156,630	11,192,018	12,021,485	11,737,209	11,589,719	11,575,113
	-	-	-	-	-	1,709,920
	3,368,679	-	1,812,904	1,770,439	1,716,108	298
	14,948,376	15,392,272	16,037,137	13,517,194	15,978,112	16,421,148
	30,232,592	35,798,558	39,110,878	39,993,074	40,149,545	43,775,081
	51,601	74,421	90,676	57,611	106,297	116,147
	221,934	269,136	257,753	316,903	333,744	427,011
	1,168,043	949,117	859,037	10,931,748	746,622	1,295,601
	-	5,424,375	-	-	-	-
	<u>62,147,855</u>	<u>69,099,897</u>	<u>70,189,870</u>	<u>78,324,178</u>	<u>70,620,147</u>	<u>75,320,319</u>
	<u>9,229,439</u>	<u>29,505,544</u>	<u>3,704,016</u>	<u>11,435,211</u>	<u>10,157,947</u>	<u>4,632,115</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Fund Balances of Governmental Funds
2009-2018
(Unaudited)

	2009	2010	2011 (1)	2012
General Fund:				
Reserved	\$ 391,433	\$ 700,071	\$ -	\$ -
Unreserved	13,072,716	11,950,948	-	-
Total general fund	<u>\$ 13,464,149</u>	<u>\$ 12,651,019</u>	<u>\$ -</u>	<u>\$ -</u>
All Other Governmental Funds:				
Reserved:	\$ 3,903,425	\$ 3,528,843	\$ -	\$ -
Unreserved, reported in:				
Special revenue funds	(1,746,130)	14,775,700	-	-
Capital projects funds	73,531,465	74,443,957	-	-
Permanent fund	158,813	160,426	-	-
Total all other governmental funds	<u>\$ 75,847,573</u>	<u>\$ 92,908,926</u>	<u>\$ -</u>	<u>\$ -</u>
General Fund:				
Non-Spendable	\$ -	\$ -	\$ 1,686,239	\$ 1,540,857
Restricted	-	-	1,557,752	1,696,157
Committed	-	-	596,812	-
Assigned	-	-	4,237,200	4,312,576
Unassigned	-	-	5,699,870	2,649,339
Total general fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,777,873</u>	<u>\$ 10,198,929</u>
All Other Governmental Funds:				
Non-Spendable	\$ -	\$ -	\$ 148,872	\$ 136,288
Restricted	-	-	9,065,023	9,581,363
Committed	-	-	-	-
Assigned	-	-	77,744,576	91,277,259
Unassigned	-	-	(1,362,441)	-
Total all other governmental funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,596,030</u>	<u>\$ 100,994,910</u>

(1) Effective on its 2010-2011 Financial Statements, the St. Bernard Parish School Board implemented the new Fund Balance designations mandated by GASB Statement No. 54.

TABLE 3

2013	2014	2015	2016	2017	2018
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,360,861	\$ 1,284,867	\$ 1,243,657	\$ 1,112,359	\$ 1,029,114	\$ 1,160,468
1,307,752	1,307,752	1,307,752	1,307,752	1,307,752	1,307,752
-	-	-	-	-	-
4,106,325	4,015,283	4,564,974	5,288,378	5,242,953	4,855,501
2,982,877	4,934,387	10,536,431	10,898,334	10,741,660	12,935,056
<u>\$ 9,757,815</u>	<u>\$ 11,542,289</u>	<u>\$ 17,652,814</u>	<u>\$ 18,606,823</u>	<u>\$ 18,321,479</u>	<u>\$ 20,258,777</u>
\$ 138,638	\$ 213,311	\$ 199,666	\$ 205,824	\$ 326,278	\$ 342,149
10,558,058	2,673,515	1,963,824	1,386,475	778,822	1,516,721
-	-	-	-	-	-
75,991,034	82,272,536	66,679,129	67,068,674	57,722,992	61,525,426
(3,004,340)	-	-	-	-	-
<u>\$ 83,683,390</u>	<u>\$ 85,159,362</u>	<u>\$ 68,842,619</u>	<u>\$ 68,660,973</u>	<u>\$ 58,828,092</u>	<u>\$ 63,384,296</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Changes in Fund Balances of Governmental Funds
2009-2018
(Unaudited)

	2009	2010	2011	2012	2013
Revenues:					
Ad valorem taxes	\$ 12,863,047	\$ 13,051,839	\$ 13,132,371	\$ 13,528,949	\$ 15,525,309
Sales & use taxes	11,260,126	14,582,831	18,503,059	13,783,159	14,948,376
Royalties and leases	130,219	287,554	304,020	205,037	287,072
Tuition	72,630	80,903	157,319	178,126	196,082
Food services income	291,330	314,467	348,285	361,321	331,964
Interest earnings	742,704	214,301	221,667	211,805	221,934
Settlements	-	-	-	-	-
Unrealized gain (loss) on investments	-	-	-	-	-
Other revenues	2,233,397	2,235,685	1,050,143	774,576	880,971
Total revenues from local sources	27,593,453	30,767,580	33,716,864	29,042,973	32,391,708
Revenues from state sources:					
Unrestricted grants-in-aid - MFP	18,111,348	21,641,108	27,337,170	29,174,150	30,232,592
Unrestricted grants-in-aid - other	-	-	-	-	-
Restricted grants-in-aid	7,157,037	2,012,357	1,442,551	736,141	788,360
Total revenues from state sources	25,268,385	23,653,465	28,779,721	29,910,291	31,020,952
Revenue from federal sources	52,220,221	103,426,465	66,930,169	76,234,664	42,945,123
Total Revenues	105,082,059	157,847,510	129,426,754	135,187,928	106,357,783
Expenditures:					
Current:					
Regular instructional programs	35,825,717	33,681,510	41,740,800	41,105,178	41,174,493
Special instructional programs	5,829,382	5,527,927	6,242,298	6,020,377	5,230,489
Adult/continuing education	211,629	212,789	236,647	318,209	313,532
Student support services	2,742,254	3,441,599	3,683,094	4,447,763	4,430,190
Instructional staff support services	4,222,905	3,718,378	3,419,145	3,596,505	3,452,814
General administration services	1,327,248	2,169,508	2,416,047	2,261,388	2,276,772
School administration services	2,894,863	2,931,265	3,246,817	3,404,786	3,578,591
Business services	666,598	703,136	998,136	708,983	700,359
Plant services	8,262,358	7,598,817	8,886,644	9,823,690	11,535,398
Student transportation services	2,917,346	3,122,271	3,631,682	3,503,170	3,311,590
Central services	630,864	469,286	548,138	471,783	565,169
Food services	3,134,681	3,279,115	3,843,487	3,910,182	4,096,943
Community services	4,100	8,000	8,000	8,000	8,000
Capital Outlay	61,647,344	72,005,177	54,035,146	41,298,052	40,712,806
Debt Service:					
Principal	2,340,000	2,440,000	1,765,000	1,825,000	1,895,000
Interest	842,163	770,538	667,554	612,955	549,001
Total Expenditures	133,499,452	142,079,316	135,368,635	123,316,021	123,831,147
Excess (deficiency) of revenues over (under) expenditures	(28,417,393)	15,768,194	(5,941,881)	11,871,907	(17,473,364)
Other Financing Sources (Uses):					
Sale of equipment	265	480,029	-	-	-
Insurance proceeds from loss	127,516	-	-	-	-
Settlements	-	-	-	-	-
Local revenues transferred to other educational agencies	-	-	-	(51,971)	(80,909)
Transfers in	24,794,782	8,921,104	11,069,726	2,261,243	943,123
Transfers Out	(25,266,782)	(8,921,104)	(11,313,887)	(2,261,243)	(1,141,096)
Total other financing sources (uses)	(344,219)	480,029	(244,161)	(51,971)	(278,882)
Net change in fund balances	\$(28,761,612)	\$ 16,248,223	\$ (6,186,042)	\$ 11,819,936	\$(17,752,246)
Debt service as a percentage of non-capital expenditures	4.4%	4.6%	3.0%	3.0%	2.9%

TABLE 4

2014	2015	2016	2017	2018
\$ 11,192,018	\$ 13,834,389	\$ 13,507,648	\$ 13,305,827	\$ 13,285,331
15,392,272	16,037,137	13,517,194	15,978,112	16,421,148
182,944	190,332	197,305	230,923	192,243
212,260	238,429	196,479	163,180	206,938
281,892	330,698	303,141	278,365	127,175
269,136	257,753	316,903	333,744	427,011
-	-	9,171,314	-	-
-	-	-	(39,582)	(61,246)
763,371	668,705	1,087,592	571,433	582,624
<u>28,293,893</u>	<u>31,557,443</u>	<u>38,297,576</u>	<u>30,822,002</u>	<u>31,181,224</u>
35,798,558	39,110,878	40,526,222	40,149,545	43,775,081
-	-	-	106,376	116,226
2,071,208	1,269,539	838,045	1,195,209	919,116
<u>37,869,766</u>	<u>40,380,417</u>	<u>41,364,267</u>	<u>41,451,130</u>	<u>44,810,423</u>
54,249,566	20,663,404	19,811,022	37,832,867	26,785,080
<u>120,413,225</u>	<u>92,601,264</u>	<u>99,472,865</u>	<u>110,105,999</u>	<u>102,776,727</u>
40,336,632	39,409,682	39,247,056	40,498,502	43,031,129
5,113,136	5,549,358	6,052,686	6,290,769	6,463,728
327,818	244,648	249,017	216,168	133,999
4,329,559	4,321,216	4,380,146	4,677,047	4,676,934
3,649,122	3,538,973	3,842,685	3,942,231	3,871,070
2,186,176	2,258,095	2,105,645	2,457,748	2,329,664
3,505,854	3,519,911	3,709,491	3,729,960	4,034,508
672,521	682,132	715,588	715,142	702,106
11,169,295	11,432,855	14,671,739	12,345,770	12,911,637
3,499,483	3,433,051	4,683,515	3,734,049	4,575,364
488,817	519,760	568,174	581,545	515,777
4,014,244	4,218,889	4,345,678	8,000	8,000
8,000	8,000	8,000	4,409,514	4,674,954
35,078,533	21,076,587	11,231,316	34,157,760	7,182,655
1,985,000	2,095,000	2,210,000	2,330,000	640,000
475,402	372,475	263,850	150,700	31,700
<u>116,839,592</u>	<u>102,680,632</u>	<u>98,284,586</u>	<u>120,244,905</u>	<u>95,783,225</u>
3,573,633	(10,079,368)	1,188,279	(10,138,906)	6,993,502
-	-	34,085	20,681	-
-	-	-	-	-
-	-	-	-	-
2,798,588	15,615,372	9,498,631	14,265,582	10,352,142
(3,112,163)	(15,742,222)	(9,948,631)	(14,265,582)	(10,852,142)
(313,575)	(126,850)	(415,915)	20,681	(500,000)
<u>\$ 3,260,058</u>	<u>\$ (10,206,218)</u>	<u>\$ 772,364</u>	<u>\$ (10,118,225)</u>	<u>\$ 6,493,502</u>
3.0%	3.0%	3.0%	2.9%	0.8%

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Assessed and Estimated Actual Value of Taxable Property
 2009-2018
 (Unaudited)

YEAR ENDED JUNE 30	LAND AND IMPROVEMENTS (1)		OTHER PROPERTY (2)	
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE
2009	\$ 124,850,048	\$ 1,248,500,480	\$ 200,837,534	\$ 1,181,397,259
2010	143,915,887	1,439,158,870	195,649,366	1,163,249,240
2011	152,336,273	1,523,362,730	195,854,906	1,164,471,293
2012	162,492,455	1,624,924,550	195,185,678	1,160,492,343
2013	164,635,938	1,646,359,380	207,766,965	1,235,295,623
2014	170,805,390	1,708,053,900	199,367,569	1,172,750,406
2015	169,463,272	1,694,632,720	220,936,376	1,263,701,200
2016	173,343,983	1,733,439,830	209,561,261	1,227,513,687
2017	187,331,162	1,873,311,620	191,676,268	1,101,068,853
2018	195,580,993	1,955,809,930	181,614,308	1,030,331,120

- (1) Land and Improvements are assessed at 10% of estimated actual value.
- (2) Public Service Properties are assessed at 25% of estimated actual value.
All other properties are assessed at 15% of estimated actual value.
- (3) A Homestead Exemption is allowed for up to \$7,500 of the assessed value of the taxpayer's principal residence.

Source: St. Bernard Parish Assessor's Office

<u>EXEMPTIONS (3)</u> <u>LAND AND IMPROVEMENTS</u>	<u>TOTAL DIRECT TAX RATE</u>	<u>TOTAL</u>		<u>RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE</u>
		<u>ASSESSED VALUE</u>	<u>ESTIMATED ACTUAL VALUE</u>	
\$ 46,255,247	45.55	\$ 279,432,335	\$ 2,429,897,739	11.50%
51,782,932	45.84	287,782,321	2,602,408,110	11.06%
55,273,736	45.00	292,917,443	2,687,834,023	10.90%
57,776,586	45.00	299,901,547	2,785,416,893	10.77%
59,431,584	45.00	312,971,319	2,881,655,003	10.86%
60,306,544	35.00	309,866,415	2,880,804,306	10.76%
61,126,257	40.50	329,273,391	2,958,333,920	11.13%
62,981,600	40.50	319,923,644	2,960,953,517	10.80%
64,904,738	41.22	314,102,692	2,974,380,473	10.56%
65,416,739	41.22	311,778,562	2,986,141,050	10.44%

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Overlapping Governments
 2009-2018
 (Unaudited)

YEAR ENDED JUNE 30	SCHOOL DISTRICT DIRECT RATE			OVERLAPPING RATES		TOTAL DIRECT OVERLAPPING RATES
	OPERATING MILLAGE	DEBT SERVICE MILLAGE	TOTAL SCHOOL MILLAGE	ST. BERNARD PARISH GOVERNMENT	OTHER ENTITIES	
2009	33.55	12.00	45.55	18.44	33.78	97.77
2010	34.84	11.00	45.84	18.44	32.28	96.56
2011	35.00	10.00	45.00	25.50	32.26	102.76
2012	35.00	10.00	45.00	29.20	32.26	106.46
2013	35.00	10.00	45.00	24.90	32.75	102.65
2014	35.00	-	35.00	39.31	53.41	127.72
2015	35.00	5.50	40.50	52.97	55.26	148.73
2016	35.00	5.50	40.50	52.97	55.26	148.73
2017	35.72	5.50	41.22	54.05	56.84	152.11
2018	41.22	-	41.22	54.30	56.39	151.91

Source: St. Bernard Parish Assessor's Office

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Principal Property Taxpayers
 June 30 2018 and Nine Years Ago
 (Unaudited)

TAXPAYER	TYPE OF BUSINESS	FISCAL YEAR 2018		
		TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF ASSESSED VALUATION
Chalmette Refining	Oil and Gas	\$37,624,034	1	12.07%
Valero Refining	Oil and Gas	32,277,692	2	10.36%
Colonial Pipeline Co.	Oil and Gas	22,314,030	3	7.16%
American Sugar / Domino	Sugar Refinery	14,856,676	4	4.77%
Southern Natural Gas	Gas Utility	13,244,110	5	4.25%
Entergy Louisiana, Inc.	Electric Utility	12,340,860	6	3.96%
Moem Pipeline	Oil and Gas	4,704,150	7	1.51%
Tennessee Gas Pipeline	Oil and Gas	4,662,780	8	1.50%
CII Carbon, LLC	Refinery	3,135,038	9	1.01%
Bellsouth	Telephone Utility	2,529,040	10	1.00%
Regions Bank	Financial Services	-		-
Murphy Oil	Oil and Gas	-		-
Capital One Bank	Financial Services	-		-
Totals		<u>\$147,688,410</u>		<u>47.59%</u>

Source: St. Bernard Parish Assessor's Office

TABLE 7

FISCAL YEAR 2009

TAXABLE ASSESSED VALUATION	RANK	PERCENTAGE OF ASSESSED VALUATION
\$ 68,934,463	1	25.88%
-	-	-
17,357,960	3	6.51%
7,516,219	6	2.82%
8,567,980	5	3.22%
9,440,900	4	3.54%
-	-	-
-	-	-
3,960,890	7	1.49%
3,419,606	9	1.28%
3,097,160	10	1.16%
37,031,507	2	13.90%
3,902,921	8	1.47%
<u>\$ 163,229,606</u>		<u>61.27%</u>

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Property Tax Levies and Collections
2009-2018
(Unaudited)

YEAR ENDED <u>JUNE 30</u>	TAX <u>MILLAGE</u>		TAXES <u>LEVIED (1)</u>	TAXES <u>COLLECTED</u>
2009	45.55	1	\$ 12,722,680	\$ 12,715,991
2010	45.84	2	13,186,442	13,051,839
2011	45.00	3	13,175,882	13,126,214
2012	45.00		13,490,170	13,490,170
2013	45.00		14,083,652	13,758,810
2014	35.00	4	10,841,111	10,328,776
2015	40.50	5	13,331,242	13,268,538
2016	40.50		12,952,577	12,947,906
2017	41.22	6	12,947,313	12,754,868
2018	41.22	7	13,442,817	13,251,654

Recap of Tax Millage per \$1,000 of assessed value

General Fund	33.55	34.84	35.00	35.00	35.00	35.72
Special Revenue Funds	-	-	-	-	-	-
Debt Service	<u>12.00</u>	<u>11.00</u>	<u>10.00</u>	<u>0.00</u>	<u>5.50</u>	<u>5.50</u>
Total	<u>45.55</u>	<u>45.84</u>	<u>45.00</u>	<u>35.00</u>	<u>40.50</u>	<u>41.22</u>

(1) Figures provided by the St. Bernard Parish Assessor's Office.
Some of the assessed properties are exempted from this tax millage,
But since these exempt properties are not identifiable by the School
Board their values remain in the Taxable Assessed amount.

Source: St. Bernard Parish Assessor's Office

TABLE 8

PERCENTAGE OF LEVY	SUBSEQUENT YEAR COLLECTIONS	TOTAL COLLECTIONS TO DATE	TOTAL COLLECTIONS TO DATE PERCENTAGE OF LEVY
99.95%	\$ 2,501	\$ 12,718,492	99.97%
98.98%	18,449	13,070,288	99.12%
99.62%	52,573	13,178,787	100.02%
100.00%	-	13,490,170	100.00%
97.69%	111,010	13,869,820	98.48%
95.27%	179,599	10,508,375	96.93%
99.53%	46,837	13,315,375	99.88%
99.96%	4,671.00	12,952,577	100.00%
98.51%	17,886.00	12,772,754	98.65%
98.58%	-	13,251,654	98.58%

35.72

5.50

0.0041.22

7

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

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

Fiscal Year	Sales and Use Tax Rates					Total Rate
	School Board	Parish Council	Water/ Sewer District	Law Enforcement	Parishwide	
2009	2.00%	2.00%	0.50%	0.50%		5.00%
2010	2.00%	2.00%	0.50%	0.50%		5.00%
2011	2.00%	2.00%	0.50%	0.50%		5.00%
2012	2.00%	2.00%	0.50%	0.50%		5.00%
2013	2.00%	2.00%	0.50%	0.50%		5.00%
2014	2.00%	2.00%	0.50%	0.50%		5.00%
2015	2.00%	2.00%	0.50%	0.50%		5.00%
2016	2.00%	2.00%	0.50%	0.50%		5.00%
2017	2.00%	2.00%	0.50%	0.50%		5.00%
2018	2.00%	2.00%	0.50%	0.50%		5.00%

- (1) Information provided by the St. Bernard Parish Sheriff's Department
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include State sales and use tax.
- (3) Sales taxes collected by the St. Bernard Parish Sheriff's Office are on the cash basis.
- (4) On April 20, 2010 an oil drilling platform in the Gulf of Mexico exploded resulting in a massive oil spill off of the southeastern Louisiana coast. St. Bernard Parish experienced a spike in Sales Tax Revenue in the subsequent months attributable in part to the oil spill cleanup efforts.

Tax Collections				
Parishwide				
School Board	Parish Council	Water/ Sewer District	Law Enforcement	Total Collections
\$ 11,260,126	\$ 11,260,126	\$ 2,815,032	\$ 2,815,032	\$ 28,150,316
14,582,831	14,583,831	3,645,958	3,645,958	36,458,578 (4)
18,503,059	18,503,059	4,569,145	4,569,145	46,144,408
13,783,159	13,783,159	3,247,602	3,247,602	34,061,522
14,948,376	14,948,376	3,700,310	3,700,311	37,297,373
15,392,272	15,392,272	3,848,068	3,848,068	38,480,680
16,037,137	16,037,137	4,009,284	4,009,284	40,092,842
13,517,194	13,517,194	3,379,299	3,379,299	33,792,986
15,978,112	15,978,112	3,994,528	3,994,528	39,945,280
16,421,148	16,421,148	4,105,287	4,105,287	41,052,870

Ratios of Outstanding Debt by Type
 2009-2018
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>NUMBER OF STUDENTS</u>	<u>GENERAL OBLIGATION BONDS</u>
2009	37,669	4,802	\$ 16,610,000
2010	40,655	5,424	14,745,000
2011	35,897	5,950	12,980,000
2012	39,558	6,377	11,155,000
2013	41,635	6,852	9,260,000
2014	43,482	7,132	7,275,000
2015	44,409	7,442	5,180,000
2016	45,408	7,464	2,970,000
2017	45,776	7,538	640,000
2018	46,202	7,695	-

* In January and February 2006, amounts were borrowed through the Federal Community Disaster Loan Program. Repayment was due 12/12/2015.

** On February 18, 2014, under the provisions of the Consolidated and Further Continuing Appropriations Act of 2013, the School Board was granted full cancellation of all loaned funds and accrued interest.

(1) Source: Louisiana Technical University/U.S. Census Bureau

<u>SALES TAX BONDS</u>	<u>SPECIAL COMMUNITY DISASTER LOAN *</u>	<u>TOTAL DEBT OUTSTANDING</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>NET BONDED DEBT PER CAPITA</u>	<u>NET BONDED DEBT PER STUDENT</u>
\$ 575,000	\$ 4,524,325	\$ 21,709,325	1.43%	\$ 576	\$ 4,521
-	4,524,325	19,269,325	1.22%	474	3,553
-	4,524,325	17,504,325	1.90%	488	2,942
-	4,524,325	15,679,325	1.82%	396	2,459
-	4,524,325	13,784,325	1.79%	331	2,012
-	- **	7,275,000	1.79%	167	1,020
-	-	5,180,000	1.73%	117	696
-	-	2,970,000	1.52%	65	398
-	-	640,000	0.05%	14	85
-	-	-	0.00%	-	-

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Ratios of General Obligation Bonded Debt Outstanding
 2009-2018
 (Unaudited)

<u>YEAR ENDED JUNE 30</u>	<u>ESTIMATED POPULATION (1)</u>	<u>ASSESSED VALUE OF TAXABLE PROPERTY</u>	<u>ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (2)</u>	<u>GENERAL OBLIGATION BONDS</u>
2009	37,669	\$ 279,432,335	\$ 2,429,897,739	\$ 16,610,000
2010	40,655	287,782,321	2,602,408,110	14,745,000
2011	35,897	292,917,443	2,687,834,023	12,980,000
2012	39,558	299,901,547	2,785,416,893	11,155,000
2013	41,635	312,971,319	2,881,655,003	9,260,000
2014	43,482	309,866,415	2,880,804,306	7,275,000
2015	44,409	329,273,391	2,958,333,920	5,180,000
2016	45,408	319,923,644	2,960,953,517	2,970,000
2017	45,776	314,102,692	2,974,380,473	640,000
2018	46,202	311,671,630	2,986,141,050	-

(1) Source: Louisiana Technical University
 (2) Source: St. Bernard Parish Assessor's Office

TABLE 11

<u>LESS: AMOUNTS AVAILABLE IN DEBT SERVICE FUNDS</u>	<u>NET GENERAL OBLIGATION BONDS</u>	<u>RATIO OF NET BONDED DEBT TO ASSESSED VALUE</u>	<u>RATIO OF NET BONDED DEBT TO ESTIMATED ACTUAL VALUE</u>	<u>NET BONDED DEBT PER CAPITA</u>
\$ 3,037,159	\$ 13,572,841	4.86%	0.56%	\$ 360
3,391,730	11,353,270	3.95%	0.44%	279
3,724,250	9,255,750	3.16%	0.34%	258
4,119,647	7,035,353	2.35%	0.25%	178
4,945,580	4,314,420	1.38%	0.15%	104
2,485,653	4,789,347	1.55%	0.17%	110
1,775,501	3,404,499	1.03%	0.12%	77
1,201,446	1,768,554	0.55%	0.06%	39
595,031	44,969	0.01%	0.00%	1
-	-	0.00%	0.00%	-

Computation of Direct and Underlying Bonded Debt
 General Obligation Bonds
 June 30, 2018
 (Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>	<u>Total Assessed Valuation of Property Applicable to Bonded Debt (1)</u>
Direct:				
St. Bernard Parish School Board (2)	\$ -	100%	\$ -	\$311,671,630
Underlying: (3)				
None	-	100%	-	311,671,630
Total Underlying Debt	-		-	
Total	-		-	

(1) Taxable assessed value of property subject to School Board's assessment - \$ 311,671,630.

(2) There is no underlying General Obligation Debt for the School Board as of June 30, 2018.

(3) There is no underlying General Obligation Debt for other Governmental Entities as of June 30, 2018.

Source: Respective Government Entities

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ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Legal Debt Margin Information
 June 30, 2018
 (Unaudited)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Debt Limit	\$ 113,990,654	\$ 118,847,839	\$ 121,866,913	\$ 125,187,347
Total net debt applicable to limit	<u>14,147,841</u>	<u>11,353,270</u>	<u>9,255,750</u>	<u>7,035,353</u>
Legal debt margin	<u>\$ 99,842,813</u>	<u>\$ 107,494,569</u>	<u>\$ 112,611,163</u>	<u>\$ 118,151,994</u>
Total net debt applicable to the limit as a percentage of debt limit	12.41%	9.55%	7.59%	5.62%

Legal Debt Margin for Fiscal Year 2018:

Assessed Valuation:

Taxable Assessed Value	\$311,671,630
Add: Exempt Property (Homestead Exemptions)	<u>65,416,739</u>
Total Assessed Value	<u>\$377,088,369</u>

Legal Debt Margin:

Debt Limitation - 35% of Total Assessed Value	\$131,980,929
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Debt Applicable to Limitation:

Total General Obligation Bonded Debt \$0

Less: Amount Available for Repayment of General Obligation Bonds 0

Total General Obligation Debt Applicable to Limitation 0

Legal Debt Margin \$131,980,929

Source : St. Bernard Parish Assessor

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
\$ 130,341,016	\$ 129,560,536	\$ 136,639,877	\$ 134,016,835	\$ 132,652,601	\$ 131,980,929
<u>4,314,420</u>	<u>4,789,347</u>	<u>3,404,499</u>	<u>1,768,554</u>	<u>44,969</u>	<u>-</u>
<u>\$ 126,026,596</u>	<u>\$ 124,771,189</u>	<u>\$ 133,235,378</u>	<u>\$ 132,248,281</u>	<u>\$ 132,607,632</u>	<u>\$ 131,980,929</u>
3.31%	3.70%	2.49%	1.32%	0.03%	0.00%

Demographic and Economic Statistics
 2009-2018
 (Unaudited)

<u>FISCAL YEAR</u>	<u>POPULATION (1)</u>	<u>PERSONAL INCOME</u>	<u>PER CAPITA INCOME (2)</u>	<u>PUBLIC SCHOOL ENROLLMENT (3)</u>	<u>UNEMPLOYMENT RATE (2)</u>
2009	37,669	\$ 1,201,764,221	\$ 35,939	4,802	6.8%
2010	40,655	1,121,346,210	27,582	5,424	8.1%
2011	35,897	1,078,592,600	30,047	5,950	7.8%
2012	39,558	1,051,530,756	26,582	6,377	8.4%
2013	41,635	1,121,060,256	26,926	6,852	8.1%
2014	43,482	1,132,270,859	26,040	7,132	5.6%
2015	44,409	1,127,592,086	25,391	7,442	6.7%
2016	45,408	1,269,300,000	27,953	7,464	5.8%
2017	45,776	1,123,661,950	28,160	7,538	6.2%
2018	46,202	1,264,892,652	33,565	7,695	6.9%

* Information not yet available

- (1) Estimated population as of December 31 of Fiscal Year.
- (2) Source: Bureau of Labor Statistics, Survey of Current Business.
- (3) Source: Louisiana Annual Financial and Statistical Report.

Principal Employers
 June 30, 2018 and Nine Years Ago
 (Unaudited)

2017-2018

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
St. Bernard Parish School Board	955	8.68%
Exxon Mobil	610	5.55%
St. Bernard Parish Government	450	4.09%
St. Bernard Parish Hospital	405	3.68%
Walmart	383	3.52%
Domino Sugar	300	2.73%
Valero Oil	283	2.57%
St. Bernard Parish Sheriff	270	2.45%
Boasso America	215	1.95%

2008-2009

<u>Employer</u>	<u>Number of Employees</u>	<u>% of Total Employment</u>
Exxon Mobil	1,100	12.02%
St. Bernard Parish School Board	765	8.36%
St. Bernard Parish Government	450	4.92%
Domino Sugar	375	4.10%
Murphy Oil USA	300	3.28%
Boasso America	180	1.97%
SDT Waste and Disposal	145	1.58%
Associated Terminals	130	1.42%

Source: St. Bernard Chamber of Commerce

* Information not available prior to 2008-2009.

School Building Information
June 30, 2018
(Unaudited)

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2015	9 - 12	221,331	89	2225
Chalmette High - Lacoste	2009	-	9	105,261	27	675
Rowley Alternative	2006	2014	6 - 12	64,588	41	1025
Middle Schools						
Trist Middle	1964	2018	6 - 8	91,362	44	1100
St. Bernard Middle	1965	2012	6 - 8	140,529	46	1150
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57	1425
Elementary Schools						
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42	1050
Smith Elementary	2008	-	Pre-K - 5	86,737	47	1175
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42	1050
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42	1050
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46	1150
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49	1225
Meraux Elementary	2017	-	Pre-K - 5	122,069	49	1225
Other Instructional						
Mamus Center	1928	2015	K - 12	46,280	2	50
Non-Instructional						
	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms	
Central Office Administration	1962	2006	3	38,691	63	
Dwelling - St. Bernard	1970	2006	1	9,490	3	
Maintenance/Transportation Center	2010	-	2	60,258	10	
Cultural Arts Center	2011	-	1	88,390	5	

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2016-2017

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2015	9 - 12	221,331	89	2225
Chalmette High - Lacoste	2009	-	9	105,261	27	675
Rowley Alternative	2006	2014	6 - 12	64,588	41	1025
Middle Schools						
Trist Middle	1964	2011	6 - 8	77,562	35	875
St. Bernard Middle	1965	2012	6 - 8	140,529	46	1150
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57	1425
Elementary Schools						
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42	1050
Smith Elementary	2008	-	Pre-K - 5	86,737	47	1175
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42	1050
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42	1050
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46	1150
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49	1225
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49	1225
Other Instructional						
Mamus Center	1928	2015	K - 12	46,280	2	50
Non-Instructional						
	<u>Date Constructed</u>	<u>Date Upgraded</u>	<u>Number of Buildings</u>	<u>Capacity Sq. Ft.</u>	<u>No. of Rated Rooms</u>	
Central Office Administration	1962	2006	3	38,691	63	
Dwelling - St. Bernard	1970	2006	1	9,490	3	
Maintenance/Transportation Center	2010	-	2	60,258	10	
Cultural Arts Center	2011	-	1	88,390	5	

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2015-2016

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2015	9 - 12	221,331	89	2225
Chalmette High - Lacoste	2009	-	9	105,261	27	675
Rowley Alternative	2006	2014	6 - 12	64,588	41	1025
Middle Schools						
Trist Middle	1964	2011	6 - 8	77,562	35	875
St. Bernard Middle	1965	2012	6 - 8	140,529	46	1150
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57	1425
Elementary Schools						
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42	1050
Smith Elementary	2008	-	Pre-K - 5	86,737	47	1175
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42	1050
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42	1050
Gauthier Elementary - new	2011	-	Pre-K - 5	100,785	46	1150
Lacoste Elementary	2012	2014	Pre-K - 5	122,500	49	1225
Meraux Elementary	Under Construction		Pre-K - 5	122,069	49	1225
Other Instructional						
Mamus Center	1928	2015	K - 12	46,280	2	50
Non-Instructional						
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms	
Central Office Administration	1962	2006	3	38,691	63	
Warehouse	1965	2006	1	1,795	1	
Maintenance/Transportation Whse	1969	2006	3	20,345	7	
Dwelling - St. Bernard	1970	2006	1	9,490	3	
Maintenance/Transportation Center	2010	-	2	60,258	10	
Cultural Arts Center	2011	-	1	88,390	5	

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2014-2015

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2015	9 - 12	221,331	89	2225
Chalmette High - Lacoste	2009	-	9	105,261	27	675
Rowley Alternative	2006	2014	6 - 12	64,588	41	1025
Middle Schools						
Trist Middle	1964	2011	6 - 8	77,562	35	875
St. Bernard Middle	1965	2012	6 - 8	140,529	46	1150
Andrew Jackson Middle	1966	2012	6 - 8	111,044	57	1425
Elementary Schools						
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	42	1050
Smith Elementary	2008	-	Pre-K - 5	86,737	47	1175
Arabi Elementary	2010	2014	Pre-K - 5	104,217	42	1050
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42	1050
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	46	1150
Lacoste Elementary	2012	2014	Pre-K - 6	122,500	49	1225
Other Instructional						
Mamus Center	1928	2015	K - 12	46,280	2	50
Non-Instructional						
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms	
Central Office Administration	1962	2006	3	38,691	63	
Warehouse	1965	2006	1	1,795	1	
Maintenance/Transportation Whse	1969	2006	3	20,345	7	
Dwelling - St. Bernard	1970	2006	1	9,490	3	
Maintenance/Transportation Center	2010	-	2	60,258	10	
Cultural Arts Center	2011	-	1	88,390	5	

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2013-2014

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2014	9 - 12	221,331	89	2225
Chalmette High - Lacoste	2009	-	9	105,261	27	675
Rowley Alternative	2006	2014	6 - 12	64,588	41	1025
Middle Schools						
Trist Middle	1964	2011	6 - 8	78,712	35	875
St. Bernard Middle	1965	2012	6 - 8	120,856	46	1150
Andrew Jackson Elementary	1966	2012	6 - 8	204,636	57	1425
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a	n/a
Elementary Schools						
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	43	1075
Smith Elementary	2008	-	Pre-K - 5	86,737	47	1175
Arabi Elementary	2010	2014	Pre-K - 5	88,140	42	1050
Chalmette Elementary	2010	-	Pre-K - 5	117,765	42	1050
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	46	1150
Lacoste Elementary	2012	2014	Pre-K - 6	122,500	49	1225
Other Instructional						
Maumus Center	1969	2014	K - 12	40,280	2	50
Non-Instructional						
Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms	
Central Office Administration	1962	2006	3	38,691	63	
Warehouse	1965	2006	1	1,795	1	
Maintenance/Transportation Whse	1969	2006	3	20,345	7	
Dwelling - St. Bernard	1970	2006	1	9,490	3	
Maintenance/Transportation Center	2010	-	2	47,800	10	
Cultural Arts Center	2011	-	1	88,390	5	

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2012-2013

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2013	9 - 12	206,715	61	1525
Chalmette High - Lacoste	2009	-	9	105,261	24	600
Rowley Alternative	2006	-	6 - 12	64,588	39	975
Middle Schools						
Trist Middle	1964	2011	6 - 8	78,712	36	900
St. Bernard Middle	1965	2012	6 - 8	120,856	42	1050
Andrew Jackson Elementary	1966	2012	6 - 8	204,636	68	1700
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a	n/a
Elementary Schools						
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	48	1200
Smith Elementary	2008	-	Pre-K - 5	86,737	34	850
Arabi Elementary	2010	-	Pre-K - 5	88,140	36	900
Chalmette Elementary	2010	-	Pre-K - 5	117,765	36	900
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	42	1050
Lacoste Elementary	2012	-	Pre-K - 6	122,500	46	1150

Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Maumus Center	1969	Pending Renovations	2	21,951	n/a
Dwelling - St. Bernard	1970	2006	1	9,490	3
Maintenance/Transportation Center	2010	-	2	47,800	10
Cultural Arts Center	2011	-	1	88,390	55

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2011-2012

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2012	9 - 12	206,715	65	1625
Chalmette High - Lacoste	2009	-	9	105,261	24	600
Rowley Alternative	2006	-	6 - 12	64,588	39	975
Middle Schools						
Trist Middle	1964	2011	6 - 8	78,712	36	900
St. Bernard Middle	1965	2012	6 - 8	120,856	42	1050
Andrew Jackson Elementary	1966	2012	6 - 8	204,636	68	1700
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a	n/a
Elementary Schools						
Gauthier Elementary - old	1965	2009	Pre-K - 5	53,876	n/a	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	48	1200
Smith Elementary	2008	-	Pre-K - 5	86,737	34	850
Arabi Elementary	2010	-	Pre-K - 5	88,140	36	900
Chalmette Elementary	2010	-	Pre-K - 5	117,765	36	900
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	42	1050

Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Warehouse	1965	2006	1	1,795	1
Maintenance/Transportation Whse	1969	2006	3	20,345	7
Maumus Center	1969	Pending Renovations	2	21,951	n/a
Dwelling - St. Bernard	1970	2006	1	9,490	3
Residential House - Chalmette	1980	Pending New Construction	1	1,455	7
Maintenance/Transportation Center	2010	-	2	47,800	10
Cultural Arts Center	2011	-	1	88,390	55

Source : St. Bernard Parish School Board
Information not available prior to 2008-2009.

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2010-2011

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2006, 2009	9 - 12	206,715	65	1625
Chalmette High - Lacoste	2009	-	9	105,261	24	600
Rowley Alternative	2006	-	6 - 12	64,588	39	975
Middle Schools						
Trist Middle	1964	2008	6 - 8	78,712	36	900
St. Bernard Middle	1965	2008	6 - 8	120,856	42	1050
Andrew Jackson Elementary	1966	2010	6 - 8	204,636	68	1700
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a	n/a
Elementary Schools						
Gauthier Elementary - old	1965	2006	Pre-K - 5	53,876	n/a	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a
Davies Elementary	2008	-	Pre-K - 5	71,350	48	1200
Smith Elementary	2008	-	Pre-K - 5	86,737	34	850
Arabi Elementary	2010	-	Pre-K - 5	88,140	36	900
Chalmette Elementary	2010	-	Pre-K - 5	117,765	36	900
Gauthier Elementary - new	2011	-	Pre-K - 5	108,334	42	1050
Non-Instructional						
	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms	
Central Office Administration	1962	2006	3	38,691	63	
Warehouse	1965	2006	1	1,795	1	
Maintenance/Transportation Whse	1969	2006	3	20,345	7	
Maumus Center	1969	Pending Renovations	2	21,951	n/a	
Dwelling - St. Bernard	1970	2006	1	9,490	3	
Residential House - Chalmette	1980	Pending New Construction	1	1,455	7	
Maintenance/Transportation Center	2010	-	2	47,800	10	
Cultural Arts Center	2011	-	1	88,390	55	

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2009-2010

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2006, 2009	9 - 12	206,715	65	1625
Chalmette High - Lacoste	2009	-	9	105,261	24	600
Rowley Alternative	2006	-	6 - 12	64,588	39	975
Middle Schools						
Trist Middle	1964	2008	6 - 8	78,712	36	900
St. Bernard Middle	1965	2008	6 - 8	120,856	42	1050
PGT Beauregard	1976	Pending Renovations	6 - 8	91,221	n/a	n/a
Arabi Park Middle	1968	Pending Renovations	6 - 8	111,156	n/a	n/a
Elementary Schools						
Andrew Jackson Elementary	1966	2006	Pre-K - 5	204,636	68	1700
Davies Elementary	2008	-	Pre-K - 5	71,350	48	1200
Gauthier Elementary	1965	2006	Pre-K - 5	53,876	33	825
Smith Elementary	2008	-	Pre-K - 5	86,737	34	850
Arabi Elementary	2009	Under Construction	Pre-K - 5	88,140	36	900
Chalmette Elementary	2009	Under Construction	Pre-K - 5	117,765	36	900
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a

Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Warehouse	1965	2006	1	1,795	1
Maintenance/Trans Whse	1969	2006	3	20,345	7
Mamus Center	1969	Pending Renovations	2	21,951	n/a
Cultural Arts Center	2009	Under Construction	1	88,390	55

Source : St. Bernard Parish School Board

School Building Information
Current Year and Eight Prior Years
(Unaudited)

2008-2009

Instructional Site	Date Constructed	Date Upgraded	Grades Taught	Capacity Sq. Ft.	No. of Rated Classrooms	Student Capacity
High School						
Chalmette High	1961	2006, 2009	9 - 12	206,715	65	1625
Chalmette High - Lacoste	2009	-	9	105,261	24	600
Rowley Alternative	2006	-	6 - 12	64,588	39	975
Middle Schools						
Trist Middle	1964	2008	6 - 8	78,712	36	900
St. Bernard Middle	1965	2008	6 - 8	120,856	42	1050
PGT Beauregard	1976	Pending Renovations	6 - 8	91,221	n/a	n/a
Elementary Schools						
Andrew Jackson Elementary	1966	2006	Pre-K - 5	204,636	68	1700
Davies Elementary	2008	-	Pre-K - 5	71,350	48	1200
Gauthier Elementary	1965	2006	Pre-K - 5	53,876	33	825
Smith Elementary	2008	-	Pre-K - 5	86,737	42	1050
Arabi Elementary	1968	Pending Renovations	6 - 8	111,156	n/a	n/a
Sebastian Roy	1968	Pending Renovations	K - 5	52,085	n/a	n/a

Non-Instructional	Date Constructed	Date Upgraded	Number of Buildings	Capacity Sq. Ft.	No. of Rated Rooms
Central Office Administration	1962	2006	3	38,691	63
Dwelling - St. Bernard	1970	2006	1	9,490	3
Warehouse	1965	2006	1	1,795	1
Maintenance/Trans Whse	1969	2006	3	20,345	7
Mamus Center	1969	Pending Renovations	2	21,951	n/a

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

School Personnel
 2009-2018
 (Unaudited)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Teachers:					
Less than a Bachelor's degree	1	1	1	1	-
Bachelor	289	329	350	344	353
Master	63	69	75	95	106
Master + 30	15	18	20	21	19
Specialist in Education	-	-	1	1	1
Ph.D or Ed.D	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>
Total	369	418	448	463	481
Principals & Assistant Principals:					
Bachelor	-	-	-	-	1
Master	16	17	19	18	19
Master + 30	6	5	5	5	5
Specialist in Education	-	-	-	-	-
Ph.D or Ed.D	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Total	23	23	25	24	26

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

TABLE 17

2014	2015	2016	2017	2018
-	-	-	-	1
335	340	340	331	361
121	122	120	128	134
22	16	12	14	16
1	1	-	-	1
<u>3</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>7</u>
482	482	476	478	520
-	-	-	-	-
19	20	21	21	22
5	5	5	5	5
-	-	-	-	-
<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
25	26	27	27	28

Operating Statistics
 2009-2018
 (Unaudited)

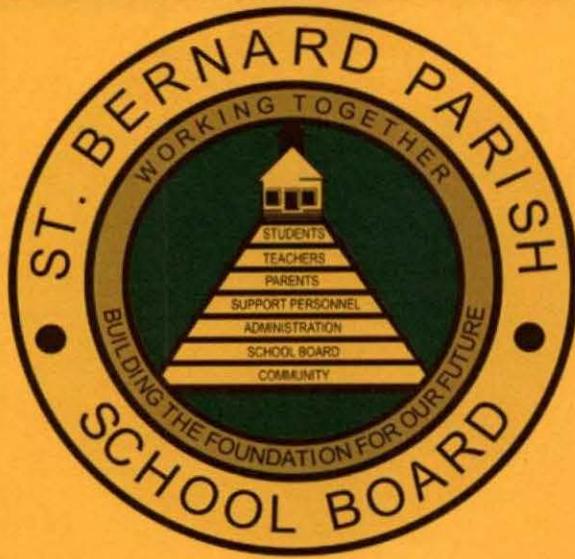
<u>YEAR ENDED JUNE 30</u>	<u>EXPENSES</u>	<u>ENROLLMENT</u>	<u>COST PER PUPIL</u>	<u>PERCENTAGE CHANGE</u>	<u>TEACHING STAFF</u>	<u>PUPIL/ TEACHER RATIO</u>
2009	\$ 72,627,547	4,802	\$ 15,124	#DIV/0!	369	25.39
2010	80,028,632	5,424	14,755	-2.45%	418	25.21
2011	87,799,887	5,950	14,756	0.01%	448	24.32
2012	90,154,335	6,377	14,137	-4.19%	463	26.54
2013	97,041,570	6,852	14,163	0.18%	481	26.32
2014	96,334,858	7,132	13,507	-4.63%	482	25.37
2015	88,533,671	7,442	11,896	-11.93%	482	25.43
2016	88,037,654	7,464	11,795	-0.85%	476	23.67
2017	99,942,332	7,538	13,258	12.41%	478	23.27
2018	98,144,612	7,695	12,754	-3.80%	520	N/A

Source: Louisiana Department of Education

Schedule of Insurance in Force
June 30, 2018
(Unaudited)

Type of Coverage / Name of Company	Policy Period		Details of Coverage and Coinsurance	Coverage limits	Premium
	From	To			
Flood					
NFIP	5/31/2018	5/31/2019	Structure Contents	Maximum \$500,000 each Maximum \$500,000 each	\$184,748
Property & Casualty			Blanket Coverage - all property	\$483,781,546	\$1,255,076
AmRisc, LP	4/1/2018	3/31/2019	All Risks / Named Storm	\$10MM / \$10MM	
Illinois Union Insurance	4/1/2018	3/31/2019	All Risks / Named Storm	\$10MM / \$10MM	
Velocity	4/1/2018	3/31/2019	All Risks / Named Storm	\$10MM / \$10MM	
RSUI Indemnity (admitted)	4/1/2018	3/31/2019	All Risks / Named Storm	TIV > 30MM \$453,781,546 / 30MM Deductible	
Hartford SB (admitted)	4/1/2018	3/31/2019	Boiler & Machinery	\$76,009,940	
General Liability					
LARMA	10/1/2018	9/30/2019	Bodily Injury / Property Damage	\$1,000,000 / \$3,000,000 Annual Aggregate \$25,000 deductible	\$71,771
Auto					
LARMA	10/1/2018	9/30/2019	Property Damage	\$1,000,000 / \$25,000 deductible	\$122,488
Legal Liability					
LARMA	10/1/2018	9/30/2019	Loss from negligent acts and from errors and omissions	\$1,000,000 / \$15,000 deductible	\$11,293
Fidelity					
The Hartford Insurance Co.	4/10/2018	6/4/2019	Employee Theft	\$500,000	\$4,104
Workers Compensation					
Self Insured	7/1/2018	6/30/2019	All Employees	\$450,000	
State National	7/1/2018	6/30/2019	Excess Workers Comp Coverage		\$44,212
Student and Athlete					
Ameritas Life	8/1/2018	7/31/2019	Students, Athletes and Extracurricular Groups Catastrophic	\$25,000 \$1,000,000	\$49,627

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**VISION...
EFFORT...
SUCCESS**

**SINGLE
AUDIT
SECTION**

2017-2018

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Independent Auditor's Report

To the Members of the
St. Bernard Parish School Board
Chalmette, LA

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. Bernard Parish School Board (the School Board), as of and for the year ended June 30, 2018, 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 November 12, 2018.

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 consider to be material weaknesses. 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 School Board'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. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



LaPorte, APAC
Metairie, LA

November 12, 2018

**Report on Compliance for Each Major Federal Program; Report on Internal Control
Over Compliance; and Report on Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

Independent Auditor's Report

To the Members of the
St. Bernard Parish School Board
Chalmette, LA

Report on Compliance for Each Major Federal Program

We have audited St. Bernard 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 School Board's major federal programs for the year ended June 30, 2018. 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 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, 2018.

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. 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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the School Board as of and for the year ended June 30, 2018 and have issued our report thereon dated November 12, 2018, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



LaPorte, APAC
Metairie, LA

November 12, 2018

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Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2018

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTORS' AWARD NUMBER	EXPENDITURES
United States Department of Agriculture:			
Passed through Louisiana Department of Agriculture and Forestry:			
Non-Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$341,470
Passed through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	1,006,017
National School Lunch Program	10.555	N/A	2,566,761
Summer Food Service Program for Children	10.559	N/A	<u>38,436</u>
Total United States Department of Agriculture			<u>3,952,684</u>
United States Department of Health and Human Services:			
Direct Program:			
2018 Headstart	93.600	06CHO392/26	853,668
			<u>853,668</u>
Passed through Metropolitan Human Services District:			
2018 Substance Abuse Prevention Services for Children and Youth 93.959		15177	143,943
			<u>143,943</u>
Passed through Louisiana Department of Education:			
Temporary Assistance to Needy Families:			
2018 Cecil J. Picard LA 4 Early Childhood Program	93.558B	28-18-36-44	664,021
			<u>664,021</u>
Child Care Development Block Grant:			
2016 Early Childhood Community Network Lead Agencies	93.575	28-16-Z2-44	15,409
			<u>15,409</u>
Total United States Department of Health and Human Services			<u>1,677,041</u>
United States Department of Defense:			
2017 Department of the Air Force - JROTC	12.998	N/A	51,158
Total United States Department of Defense			<u>51,158</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
2017 Adult Education - Basic Grant	84.002A	08-44-44	10,006
2018 Adult Education - Basic Grant	84.002A	08-44-44	75,998
			<u>86,004</u>
Educationally Deprived Children:			
2018 Title I	84.010A	28-18-T1-44	3,361,024
2016 Title I Believe and Succeed	84.010A	28-16-BG-44	84,134
2017 Title I School Redesign Grant			15,000
2018 Title I School Redesign Grant	84.010A	28-16-BG-44	15,000
			<u>3,475,158</u>
Handicapped School Programs:			
2018 Flow-Through	84.027A	28-18-B1-44	1,431,208
2018 High Cost Services	84.027A	28-18-RH-44	118,694
2018 Opportunity Grant	84.027A	28-18-OG-44	12,415
2016 Believe and Prepare	84.027A	28-16-BL-44	10,000
2018 Preschool Incentive	84.173A	28-18-P1-44	79,358
			<u>1,651,675</u>
Teacher and Principal Training and Recruiting Fund:			
2018 IASA Title II	84.367A	28-18-50-44	488,385
			<u>488,385</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

ST. BERNARD PARISH SCHOOL BOARD
 Chalmette, Louisiana

Exhibit 40
 concluded

Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2018

<u>FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM NAME</u>	<u>FEDERAL CFDA NUMBER</u>	<u>PASS-THROUGH GRANTORS' AWARD NUMBER</u>	<u>EXPENDITURES</u>
Vocational Education: Title II A: 2018 Basic Grant	84.048	28-18-02-44	<u>105,893</u> <u>105,893</u>
Louisiana State Personnel Development Grant: 2018 Louisiana State Personnel Development Grant	84.323A	28-18-PG	<u>60,402</u> <u>60,402</u>
English Language Acquisition Grants: 2018 Title III 2018 Title III - Immigrant Set-Aside	84.365A 84.365A	28-18-60-44 28-18-S3-44	<u>34,130</u> <u>18,114</u> <u>52,244</u>
Striving Readers Comprehensive Literacy Program: 2016 Striving Readers Comprehensive Literacy Grant	84.371C	28-16-U1-44	<u>277,145</u> <u>277,145</u>
Student Support and Academic Enrichment Grant: 2018 Title IV Student Support and Academic Enrichment Grant	84.424A		<u>46,881</u> <u>46,881</u>
Total United States Department of Education			<u>6,243,787</u>
U.S. Department of Homeland Security: Federal Emergency Management Agency: Passed through the State of Louisiana: Public Assistance Grant	97.036	N/A	<u>14,860,410</u>
Total United States Department of Homeland Security			<u>14,860,410</u>
Total Federal Financial Assistance			<u>\$26,785,080</u>

SEE ACCOMPANYING INDEPENDENT AUDITOR'S REPORT AND
 NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

ST. BERNARD PARISH SCHOOL BOARD
Chalmette, Louisiana

Notes to Schedule of Expenditures
of Federal Awards
June 30, 2018

1. General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the St. Bernard Parish School Board. The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2018. All federal awards received directly from federal agencies are included on the schedule as well as federal awards passed through other government agencies.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the St. Bernard Parish School Board's basic financial statements for the year ended June 30, 2018.

3. Relationship to General Purpose Financial Statements

Federal Award revenues are reported in the School Board's basic financial statements as follows:

<u>From Federal Sources</u>	
General Fund	\$ 51,158
Special Revenue Funds	<u>26,733,922</u>
Total	<u>\$26,785,080</u>

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports.

5. USDA Commodities

Non-monetary assistance is reported in the Schedule at the fair market value of the commodities received.

6. De Minimis Cost Rate

The auditee uses an indirect cost rate negotiated and approved by the Louisiana Department of Education and the U.S. Department of Education, and has elected not to use the 10% de minimis indirect cost rate as provided for in section 200.414 of the Uniform Guidance.

**ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2018**

Section I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)	None
Identification of major programs:	

Name of Federal Program or Cluster

CFDA Number

Title I	84.010A
Title II	84.367A
Special Education Cluster	84.027A, 84.173A
Dollar threshold used to distinguish between Type A and B programs	\$803,552
Auditee qualified as a low-risk auditee?	Yes

**ST. BERNARD PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018**

Section II. FINANCIAL STATEMENT FINDINGS

None

Section III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None



**VISION...
EFFORT...
SUCCESS**

**SCHOOL
BOARD
PERFORMANCE
MEASURES**

2017-2018

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Independent Accountant's Report on Applying Agreed-Upon Procedures

To the Members of the St. Bernard Parish School Board, Chalmette, LA; the Louisiana Department of Education, and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the St. Bernard Parish School Board; the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of St. Bernard Parish School Board for the fiscal year ended June 30, 2018; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin, in compliance with Louisiana Revised Statute 24:514 I. Management of St. Bernard Parish School Board is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

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

We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

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

Results: No differences were noted.

Class Size Characteristics (Schedule 2)

We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1 roll books for those classes and observed that the class was properly classified on the schedule.

Results: No differences were noted.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Results: No differences were noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

Results: No differences were noted.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 performance and statistical data. 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.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the St. Bernard Parish School Board, as required by Louisiana Revised Statute 24:514.1, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.



LaPorte, APAC
Metairie, LA

November 12, 2018

ST. BERNARD PARISH SCHOOL BOARD

Chalmette, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)

As of and for the Year Ended June 30, 2018

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 - Class Size Characteristics

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

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Schedule 1

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2017-2018

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 22,836,545	
Other Instructional Staff Activities	2,029,247	
Instructional Staff Employee Benefits	14,095,168	
Purchased Professional and Technical Services	943,076	
Instructional Materials and Supplies	1,335,673	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	-	41,239,709

Other Instructional Activities

Pupil Support Activities	3,337,051	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities	-	3,337,051

Instructional Staff Service	1,992,638	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	-	1,992,638

School Administration	4,034,508	
Less: Equipment for School Administration	-	
Net School Administration	-	4,034,508

Total General Fund Instructional Expenditures	-	\$ 50,603,906
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Total General Fund Equipment Expenditures:	-	\$ -
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General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
2017-2018

Certain Local Revenue Sources

Local Taxation Revenue:

Ad Valorem Taxes:

Constitutional Ad Valorem Taxes	\$ 1,190,934
Renewable Ad Valorem Tax	9,916,157
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	468,022
Result of Court ordered Settlement (Ad Valorem)	-
Penalties/Interest on Ad Valorem Taxes	-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)	-

Sales and Use Taxes:

Sales and Use Taxes - Gross	16,421,148
Sales and Use Taxes - Court Settlement	-
Penalties/Interest on Sales/Use Taxes	-
Sales/Use Taxes Collected Due to TIF	-
Total Local Taxation Revenue	27,996,261

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	-
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	-

State Revenue in Lieu of Taxes:

Revenue Sharing-Constitutional Tax	33,538
Revenue Sharing-Other Taxes	82,609
Revenue Sharing-Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	116,147

Nonpublic Textbook Revenue

12,478

Nonpublic Transportation Revenue

-

Class Size Characteristics As of October 1, 2017

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	56	553	39	386	4	42	1	1
Elementary Activity Classes	43	80	41	77	15	29	1	2
Middle/Jr. High	24	83	36	128	39	138	1	1
Middle/Jr. High Activity Classes	59	55	12	11	24	23	5	5
High	51	385	30	224	19	147	0	0
High Activity Classes	52	45	25	22	18	16	5	4
Combination	0	0	0	0	0	0	0	0
Combination Activity Classes	0	0	0	0	0	0	0	0

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

AGREED-UPON PROCEDURES REPORT

St. Bernard Parish School Board

Independent Accountant's Report
On Applying Agreed-Upon Procedures

For the Period July 1, 2017 - June 30, 2018

To the Board Members of the
St. Bernard Parish School Board and
Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by St. Bernard Parish School Board (the School Board) and the Louisiana Legislative Auditor (LLA) on the control and compliance (C/C) areas identified in the LLA's Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period from July 1, 2017 through June 30, 2018. The School Board's management is responsible for those C/C areas identified in the SAUPs. The sufficiency of these procedures is solely the responsibility of the School Board. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated results are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):
 - 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/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or 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).
 - 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 of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)
- 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 Louisiana Revised Statute 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.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Results: We obtained and inspected the written policies and procedures of the School Board and observed that they address all of the categories and subcategories listed.

Bank Reconciliations

2. Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected each account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Results: We obtained a listing of bank accounts from management and management's representation that the listing is complete. We selected the entity's main operating account identified by management and four additional accounts and obtained and inspected bank statements and reconciliations for one randomly selected month. Criteria 2(b) was met without exception. While performing procedure 2(a), we noted that for one of five bank reconciliations tested, there was no evidence that it was prepared within two months of the related statement closing date. While performing procedure 2(c), we noted that for three of the five bank accounts tested, there was not sufficient documentation reflecting that management researched reconciling items that were outstanding for more than 12 months from the statement closing date.

Collections

3. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Results: We obtained the listing of deposit sites where deposits for cash/checks/money orders are prepared and management's representation that the listing is complete. Five deposit sites were randomly selected.

4. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

Results: Because deposit sites and collection locations are considered to be the same for school boards, we utilized the five deposit sites selected in step 3 above for testing. For each deposit site/collection location, we obtained and inspected written policies and procedures relating to employee job duties at each deposit site/collection location. We observed that job duties are properly segregated at each deposit site/collection location. Criteria 4(a), 4(b), 4(c) and 4(d) were met without exception.

5. Inquire of management that all employees who have access to cash are covered by a bond or insurance policy for theft.

Results: Inquired of management that all employees who have access to cash are covered by a bond or insurance policy for theft. No exceptions identified.

6. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #2 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). Obtain supporting documentation for each of the 10 deposits and:

- a) Observe that receipts are sequentially pre-numbered.
- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
- c) Trace the deposit slip total to the actual deposit per the bank statement.
- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).
- e) Trace the actual deposit per the bank statement to the general ledger.

Results: We randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #2 above and obtained supporting documentation for each of the 10 deposits. Criteria 6(a), 6(b), 6(c), and 6(e) were met without exception. While performing procedure 6(d), we noted that for two of the deposits tested, the deposit was not made within one business day of receipt. For three of the deposits tested, we noted that there was no record of when the funds were received; therefore, we were not able to determine the date of receipt for comparison with the deposit date.

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

8. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, 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.

Results: We obtained a listing of all active credit cards, bank debit cards, fuel cards, and P-card, including the card numbers and the names of the persons who maintained possession of the cards. We obtained management's representation that the listing is complete.

9. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) 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) Observe that finance charges and late fees were not assessed on the selected statements.

Results: Using the list of cards prepared by management, we selected all (2) cards that were used during the period. We randomly selected one monthly statement and obtained supporting documentation for criteria 9(a) and 9(b) above. There was no evidence that the monthly statements or combined statements and supporting documentation were reviewed and approved, in writing, by someone other than the authorized card holder. No finance charges or late fees were assessed on the selected statements.

10. Using the monthly statements or combined statements selected under #9 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).

Results: For the month randomly selected, we obtained the statement and noted that there were no charges on the card for the month; therefore, further procedures were not performed.

Contracts

11. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
 - a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

Results: We obtained a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the year and management's representation that the listing is complete. We selected 5 contracts from the listing, which met criteria 11(a), 11(b) and 11(c) without exception. We selected one payment for each of the 5 contracts and obtained supporting documentation for each, observing that the invoice and related payment agreed to the terms and conditions of the contract, satisfying criteria 11(d) without exception.

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 those C/C areas identified in the SAUPs. 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.

The purpose of this report is solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

A handwritten signature in cursive script that reads "LaForte".

A Professional Accounting Corporation

Metairie, LA
November 12, 2018



ST. BERNARD PARISH SCHOOL BOARD

November 12 , 2018

LaPorte, APAC
111 Veterans Blvd, Suite 600
Metairie, LA 70005

RE: Agreed Upon Procedures

Ladies and Gentlemen:

Following are our responses to the exceptions noted in your report on the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures:

Bank Reconciliations:

Results: We obtained a listing of bank accounts from management and management's representation that the listing is complete. We selected the entity's main operating account identified by management and four additional accounts and obtained and inspected bank statements and reconciliations for one randomly selected month. Criteria 2(b) was met without exception. While performing procedure 2(a), we noted that for one of five bank reconciliations tested, there was no evidence that it was prepared within two months of the related statement closing date. While performed procedure 2(c), we noted that for three of the five bank accounts tested, there was not sufficient documentation reflecting that management researched reconciling items that were outstanding for more than 12 months from the statement closing date.

Management Response:

Procedures will be put in place to insure that documentation is maintained to show that bank reconciliations are prepared within two months of the statement closing date. Also, while it is the School Board's practice to investigate checks outstanding more than 60 days from issue, in the future, documentation will be maintained detailing these efforts.

Collections:

Results: We randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #2 above and obtained supporting documentation for each of the 10 deposits. Criteria 6(a), 6(b), 6(c), and 6(e) were met without exception. While performing procedure 6(d), we noted that for two of the deposits tested, the deposit was not made within one business day of receipt. For three of the deposits tested, we noted that there was no record of when the funds were received; therefore, we were not able to determine the date of receipt for comparison with the deposit date.

Management Response:

Deposits will be tested randomly, for all accounts, throughout the year. Documentation will be maintained with respect to these tests and deviations will be investigated and corrective action taken if necessary.

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

Results: Using the list of cards prepared by management, we selected 5 cards that were used during the period. We randomly selected one monthly statement and obtained supporting documentation for criteria 9(a) and 9(b) above. There was no evidence that the monthly statements or combined statements and supporting documentation were reviewed and approved, in writing, by someone other than the authorized card holder. No finance charges or late fees were assessed on the selected statements.

Management Response:

Credit card statements are reviewed monthly, however, to provide evidence of this review, an administrator other than the card holder will sign and date the statements before submission for payment.

Please accept these responses to your report on the Louisiana Legislative Auditor's Statewide Agreed-Upon Procedures. Please do not hesitate to contact me should you have any questions or comments.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Fernandez', with a long horizontal flourish extending to the right.

David Fernandez
Chief Financial Officer
St. Bernard Parish School Board