

**ST. JOHN THE BAPTIST PARISH
SCHOOL BOARD
Reserve, Louisiana**

**Comprehensive Annual
Financial Report**



For the Fiscal Year Ended June 30, 2017

Prepared by

Mr. Felix K. Boughton
Executive Director of Finance

**St. John The Baptist Parish
School Board
Reserve, Louisiana**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Fiscal Year Ended June 30, 2017

Prepared by

Mr. Felix K. Boughton
Executive Director of Finance

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Introductory Section

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Reserve, Louisiana**

List of Principal Officials
June 30, 2017

BOARD OF EDUCATION

Ms. Charo Holden	Member, District No. 1
Mr. Albert Burl, III	President, District No. 2
Dr. Gerald J. Keller, Ph.D.	Member, District No. 3
Mr. Patrick H. Sanders	Vice President, District No. 4
Ms. Sherry DeFrancesch	Member, District No. 5
Mr. Keith Jones	Member, District No. 6
Mr. Phillip Johnson	Member, District No. 7
Mr. Russ Wise	Member, District No. 8
Mr. Shawn Wallace	Member, District No. 9
Ms. Nia Mitchell	Member, District No. 10
Mr. Clarence Triche	Member, District No. 11

CENTRAL ADMINISTRATION

Mr. Kevin George	Superintendent of Schools
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OFFICIAL PREPARING REPORT

Mr. Felix K. Boughton	Executive Director of Finance
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St. John the Baptist Parish School Board

Making **A+** Difference

Accountability Assessment Achievement

Keith A. Jones
Board President

Albert A. Burl, III
Vice-President

Kevin R. George
Superintendent

BOARD MEMBERS

Russell Jack
District No. 1
PO Box 75
Edgard, LA 70049
985-497-8395

Albert A. Burl, III
District No. 2
PO Box 593
Garyville, LA 70051
504-628-0010

Gerald J. Keller, Ph.D.
District No. 3
PO Box 347
Reserve, LA 70084
985-536-6570

Patrick H. Sanders
District No. 4
137 E. 31st Street
Reserve, LA 780084
504-628-0306

Sherry DeFrancesch
District No. 5
28 Holly Drive
LaPlace, LA 70068
504-628-2934

Keith A. Jones
District No. 6
PO Box 952
LaPlace, LA 70068
985-652-5170

Phillip Johnson
District No. 7
1117 Cinclair Loop
LaPlace, LA 70068
985-651-4290

Russ Wise
District No. 8
2131 Marion Drive
LaPlace, LA 70068
985-652-7211

Shawn Wallace
District No. 9
1604 Cambridge Drive
LaPlace, LA 70068
985-212-5360

Rodney B. Nicholas
District No. 10
2063 Lafitte Drive
LaPlace, LA 70068
504-818-8499

Clarence Triche
District No. 11
1614 Main Street
LaPlace, LA 70068
985-652-6193

December 21, 2017

Members, Board of Education
Citizens of St. John the Baptist Parish
St. John the Baptist Parish School Board
Reserve, Louisiana

The Comprehensive Annual Financial Report (CAFR) of the St. John the Baptist Parish School Board (School Board), Reserve, Louisiana for the fiscal year ended June 30, 2017 is presented herewith. The report was prepared by the School Board's Business Office. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

Reporting Standards

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States of America and Canada and the Association of School Board Officials. A Certificate of Achievement for Excellence in Financial Reporting is awarded by the Government Finance Officers Association to those governments whose financial reports are judged to conform substantially to high financial reporting standards. A Certificate of Excellence in Financial Reporting is awarded by the Association of School Board Officials International. Both of these evaluations include reporting in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

The School Board is required to undergo an annual Single Audit in conformance with the provisions of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this Single Audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and independent auditors' reports on internal control and compliance, are included in a separately issued Single Audit report and is available upon request.

Management's Discussion and Analysis

The Management's Discussion and Analysis on page 4 provides an overall review of the School Board's activities for the year ended June 30, 2017. Included in this analysis are discussions on budget variances and modifications and the financial condition of the School Board.

Reporting Entity

This report includes all funds and accounts of the School Board. The School Board is a legislative body authorized to govern the public education system of St. John the Baptist Parish, Louisiana. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. The School Board operates 12 schools within the parish with a total enrollment of **6,100** pupils for the year ended June 30, 2017. Projected enrollment for the upcoming year is expected to approximate **6,150** pupils. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities, to determine the number of teachers to be employed and to determine the local supplement to their salaries. Accordingly, since the School Board members are elected by the public and have decision-making authority, the power to influence operations and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity. Based on this criteria, the St. John the Baptist Parish School Board and all its individual schools constitute the School Board's reporting entity.

Services Provided

The St. John the Baptist Parish School Board is a legislative body authorized to govern the public education system of the Parish of St. John the Baptist, Louisiana. It is the responsibility of the School Board to make public education available to the residents of St. John the Baptist Parish by providing various services, including instruction, instructional materials, instructional facilities, administrative support, business services, system operations, plant maintenance and bus transportation.

Structure, Local Economic Condition and Outlook

The St. John the Baptist Parish School Board, established in 1876, is located in the southeastern part of Louisiana, which is a high industrial area for the state. The parish in which the School Board is located has a land area of 213 square miles and a population of 43,626. The School Board is empowered to levy a property tax on both real and personal property located within its boundaries. The School Board also levies a sales and use tax on the sale at retail, the use, the lease or rental, and the consumption of tangible personal property and upon sales of some services within its boundaries.

The School Board has operated under the board form of government. Policymaking is vested in the School Board, which consists of eleven members elected within their respective districts for a four-year term. The School Board is responsible, among other things, for passing local ordinances, adopting the budget, appointing committees, adhering to the Louisiana Board of Elementary and Secondary Education's requirements, and hiring the Superintendent and the School Board's attorney. The Superintendent is responsible for carrying out the policies and ordinances of the

School Board, for overseeing the day to day operations of the School Board, for informing the School Board of changes in the Louisiana Board of Elementary and Secondary Education requirements, and for making recommendations when these changes occur to ensure compliance.

The Parish has a manufacturing and industrial base on which the unemployment rate is somewhat dependent. The major industries with operations within the Parish consist mainly of oil and chemical manufacturers. The Parish also has a steel manufacturing company. For age of the School Buildings see the Statistical Table 20 starting on page 107.

Major Initiatives and Major Operational/Financial Concerns

The School Board has continued its parish-wide computer network called STEP (Schools Technology for Excellence Program). This program supplies all grade levels with computers. These computers allow all students to become computer literate while integrating technology into the curriculum. At Garyville-Mt. Airy Magnet School, students are participating in a 1:1 computer initiative; each student has a laptop computer in which he/she has access in all classes.

The School Board operates two specialty centers: a Redirection Center and a Connections Program. The Redirection Center focuses on students with disciplinary problems. These students are removed from the regular school setting and placed at this Center where they receive stricter discipline and individual counseling. The Connections Program concentrates on students that are two or more grade levels behind their peers. This Program allows these students to accelerate their advancement through the various grade levels.

Because of the increased emphasis on early childhood development, the School Board operates an early childhood center. This center focuses on 4-year old students through kindergarten and concentrates on developing skills that will aid these students throughout their scholastic career. The Early Childhood Director also serves as the network leader and chief observer/evaluator for many independent childcare providers in our parish.

The State of Louisiana is in a transitional year for high stakes testing. All students, grades three through eighth, were required to take standardized tests. Passing these tests were not required for advancement to the next grade level. However, the school and district performance scores/letter grades are based on student performance on these assessments. The School Board offers an after school assistance program during the year for students having problems with the skills necessary to pass these tests. In addition, the School Board offers a Summer School for many students who need additional assistance to advance to the next grade level.

The School Board operates two magnet schools: The Garyville/Mt. Airy Magnet School and the John L. Ory Magnet School. The Garyville/Mt. Airy Magnet School specializes in the math and science areas and provides advanced curriculum in these areas. The John L. Ory Magnet School specializes in communication arts, with a curriculum rich in communication skills.

In order to develop better teachers, the Board operates district grade level professional development. This training assists in developing grade level specific skills.

For the Future: The School Board has recovered financially from Hurricane Isaac. The financial future looks bright as several major industrial expansions will become subject to property taxes. This will provide funding sources to continue needed programs throughout the district.

Major Concerns: The Board has a financial/operational concern.

Although enrollment has increased slightly, it has not grown to the pre Hurricane Isaac levels. A levee system is in the planning stages that will protect the Parish from flooding and increase property values. This new levee system should increase the population of the Parish and help bring enrollment numbers back to pre -Hurricane Isaac levels.

Long Term Financial Planning:

The administration is preparing a long term education and facility plan to guide the Board through the educational process for the next several years. After adoption, the Board will begin implementing the various components of this plan.

FINANCIAL INFORMATION

Internal Control

The management of the St. John the Baptist Parish School Board is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: the cost of a control should not exceed the benefits likely to be derived; and the valuation costs and benefits require estimates and judgments by management.

Single Audit

As a recipient of federal, state and local financial assistance, the School Board is also responsible for ensuring that adequate internal control is in place to ensure and document compliance with applicable laws and regulations related to these programs. The internal control structure is subject to periodic evaluation by management.

As part of the School Board's Single Audit, tests are made of the School Board's internal control and of its compliance with applicable laws and regulations, including those related to federal award programs. The results of the audit for the year ended June 30, 2017, there were no areas of noncompliance.

Budgetary Controls

In addition, the School Board maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget, and all subsequent amendments, approved by the School Board. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. Project-length budgets are prepared for the Capital Projects Funds. Budgetary control is maintained at the fund level. Variances with the budget at this level, as well as line item levels, are reported to the School Board's management monthly. The School Board also maintains an encumbrance accounting system for the General Fund as one technique of accomplishing budgetary control.

Debt Administration

The School Board's general obligation bonds and revenue bonds are rated by Moody's bond rating service and Standard & Poor's rating service. The latest rating by Standard & Poor's given in April 2015 was an A+.

Independent Audit

As required by Louisiana State Statute, the School Board has had an annual audit by independent certified public accountants, Carr, Riggs & Ingram, LLC. The independent auditors' report on the basic financial statements is an unmodified opinion. The audit meets the requirements of Louisiana State Law and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The independent auditors' report on the basic financial statements is included in the financial section of this report; the Single Audit reports are included in a separately issued document.

Awards

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the St. John the Baptist School Board for its comprehensive annual financial report for the year ended June 30, 2016. This was the School Board's thirteenth year to receive this prestigious award for its report. The School Board also submitted its June 30, 2016 comprehensive annual financial report to the Government Finance Officers Association of the United States and Canada (GFOA) and was awarded the GFOA's Certificate of Achievement for Excellence in Financial Reporting for the twelfth year.

In order to be awarded a Certificate of Excellence and Certificate of Achievement, the School Board published an easily readable and organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

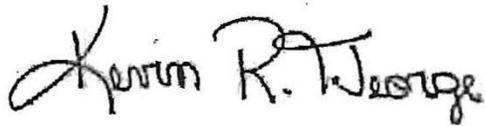
Both the Certificate of Excellence and Certificate of Achievement are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Program requirements of both organizations and we are submitting it to the ASBO and GFOA to determine its eligibility for each of the certificates.

Acknowledgments

We believe that this report contains the necessary information and data, which will provide a better understanding of the operations of our school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public.

We would like to take this opportunity to express our sincere appreciation to the accounting staff and other participating employees whose efforts contributed significantly in the timely preparation of this report.

Respectfully submitted,

Handwritten signature of Kevin R. George in cursive script.Handwritten signature of J. B. Boynton in cursive script.



**Financial
Section**





Carr, Riggs & Ingram, LLC
111 Veterans Memorial Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 833-2436
(504) 484-0807 (fax)
www.CRIcpa.com

INDEPENDENT AUDITORS' REPORT

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the St. John the Baptist Parish School Board (the "School Board"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 auditors' 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 auditors consider internal control relevant to the School Board'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 School Board'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, 2017, and the respective changes in financial position for the year then ended in conformity 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, the Schedule of Funding Progress, and Pension-Related Schedules on pages 4 through 13, and 71 through 73 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 introductory section, combining and individual non-major fund financial statements and schedules, combining fiduciary statements, the Schedule of Compensation Paid to School Board Members, Schedule of Compensation Paid to Superintendent, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund statements and schedules, combining fiduciary statements, the Schedule of Compensation Paid to School Board Members, and the Schedule of Compensation Paid to Superintendent are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 non-major fund statements and schedules, the Schedule of Compensation Paid to School Board Members, and Schedule of Compensation, Benefits, and Other Payments Paid to Superintendent are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Our Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2017, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Carly Riggs & Ingram, L.L.C.

December 21, 2017



**Required Supplementary
Information (Part I)**

**St. John The Baptist Parish School Board
Management's Discussion And Analysis
June 30, 2017**

The Management's Discussion and Analysis (MD&A) of the St. John the Baptist Parish School Board ("School Board") financial performance provides an overall review and an objective, easily readable analysis of the School Board's financial activities for the fiscal year ended June 30, 2017. The intent of the MD&A is to review the School Board's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal (Page ii) of the Introductory Section in the School Board's Financial Statements, and the Notes to the Financial Statements.

The MD&A is an element of the Required Supplementary Information specified in the Governmental Accounting Standards Board's (GASB) Statement No. 34 - *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. Certain comparative information between the current year and the prior year is required to be presented in the Management's Discussion and Analysis to provide a more meaningful comparative analysis of the governmental data.

NEW REPORTING STANDARDS

In June 2015, the GASB issued Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. This Statement replaces the requirements of Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. The standard is effective for the year ending June 30, 2018 and the School Board is currently assessing its impact, if any.

In March 2017, the GASB issued Statement No. 85 – Omnibus 2017. The objective of this Statement 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 other postemployment benefits [OPEB]). The standard is effective for the year ending June 30, 2018 and the School Board is currently assessing its impact, if any.

In June 2017, the GASB issued Statement No. 87 – Leases. The objective of this Statement 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 principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The standard is effective for the year ending June 30, 2021 and the School Board is currently assessing its impact, if any.

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

FINANCIAL HIGHLIGHTS

Key financial highlights for the years ended June 30, 2017 and 2016 include the following:

Net position amounted to \$(33,414,922) and \$(45,997,043), as restated, for the years ended June 30, 2017 and 2016, respectively. The net amounts were composed of the following elements:

	Net Position	
	2017	2016
Net investment in capital assets	\$ 44,515,830	\$ 36,920,748
Restricted for:		
General fund	275,000	2,897,386
Debt Service	9,126,033	10,302,794
Unrestricted	(87,331,785)	(96,117,971)
 Total Net Position	 \$ (33,414,922)	 \$ (45,997,043)

Net position increased from June 30, 2016 to June 30, 2017 by \$12,582,121. Although there are many factors that make up this increase, the largest factor relates to an increase in Federal grant revenues of approximately \$10.9 million, mostly related to FEMA-funded Hurricane Isaac recovery projects.

The amount "Net investment in capital assets," represents the School Board's net book value of its capital assets reduced by the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of those assets. It is the accumulation of years of investments in capital projects. The net position restricted for debt service represents accumulation of excess revenues over bond payments and can only be used for the retirement of debt. Net position restricted related to the general fund is primarily related to investments for future retirement obligations and required pledged collateral for workers compensation insurance.

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

As of June 30, 2017 and 2016, total assets amounted to \$169,238,554 and \$156,817,115 (as restated), respectively, as listed below:

	2017	2016
Cash and cash equivalents	\$ 44,795,628	\$ 51,265,644
Investments	3,041,219	2,622,386
Due from other governments	10,455,217	7,334,253
Other receivables	2,132,314	2,419,823
Inventory	86,104	84,497
Other assets	531,119	639,617
Capital assets (net of accumulated depreciation)	108,196,953	92,450,895
TOTAL ASSETS	169,238,554	156,817,115
Deferred amounts related to pension liability	18,248,633	11,470,723
Deferred loss on debt refunding	2,040,014	1,311,880
TOTAL DEFERRED OUTFLOWS	20,288,647	12,782,603
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 189,527,201	\$ 169,599,718

The School Board has maintained strong cash and investment positions. Throughout the year, funds are continually transferred between cash and investments to maximize investment earnings. The account due from other governments represents federal and state grant monies due at year end. Capital assets represent the investment in capital projects, net of accumulated depreciation, over the history of the School Board. The approximate \$12.4 million increase in total assets is primarily due to ongoing additions to construction in progress. The increase in deferred outflows is due to a 2017 debt refunding as well as deferral amounts related to pension liability.

As of June 30, 2017 and 2016, total liabilities amounted to \$217,227,487 and \$209,476,672, respectively, as listed below:

	2017	2016
Accounts, salaries, and other payables	\$ 11,833,452	\$ 10,781,400
Interest payable	675,181	785,652
Non-current liabilities due within one year	6,452,679	5,963,667
Non-current liabilities due in more than one year	198,266,175	191,945,953
TOTAL LIABILITIES	217,227,487	209,476,672
Deferred amounts related to pension liability	5,714,636	6,120,089
TOTAL DEFERRED INFLOWS	5,714,636	6,120,089
TOTAL LIABILITIES AND DEFERRED INFLOWS	\$ 222,942,123	\$ 215,596,761

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

Accounts, salaries, and other payables represent normal year end payables and the accrued summer payroll. Non-current liabilities due within one year represent the current portion due of the bonded debt, compensated absences, and claims payable. Non-current liabilities due in more than one year represent the long term portion of bonded debt, compensated absences, claims payable, other Post-employment benefits, and net pension liability. The approximate \$7.7 million increase in total liabilities in the current year is primarily due to the increase in net pension liability. The decrease in deferred inflows is related to deferred amounts of federal revenue.

As of June 30, 2017 and 2016, total revenues amounted to \$95,691,594 and \$90,828,414, respectively, as listed below:

	<u>2017</u>	<u>2016</u>
General Revenues:		
Minimum Foundation Program	\$ 26,685,527	\$ 27,960,693
Sales Taxes	23,127,578	22,064,026
Ad Valorem Taxes	16,217,477	16,910,838
All Other Sources	1,233,464	4,049,881
Program Revenues:		
Capital Grants	6,312,346	5,986,016
Operating Grants	22,004,629	13,724,529
Charges for services	110,537	132,431
TOTAL REVENUES	<u><u>\$ 95,691,594</u></u>	<u><u>\$ 90,828,414</u></u>

The largest single revenue source continues to be the Minimum Foundation Program (MFP) distribution from the State of Louisiana, amounting to \$26,685,527. This MFP formula establishes a standard of local support for each school system based on the state average local support relative to the school system's capacity to raise local funds.

Total revenues increased by approximately \$5 million. The increase is primarily due to \$11.1 million increase in grant revenue and an approximate \$2.9 million decrease in other local revenue. Title I, FEMA, and CDBG are the largest federally funded programs with \$2,962,466, \$6,312,346, and \$5,000,000 in grant revenue, respectively.

As of June 30, 2017 and 2016, total expenses amounted to \$83,109,473 and \$84,109,773, respectively, as listed below:

	<u>2017</u>	<u>2016</u>
Instruction related expenses	\$ 46,641,554	\$ 45,005,428
Support services	33,871,155	36,393,242
Interest on debt	2,596,764	2,711,103
TOTAL EXPENSES	<u><u>\$ 83,109,473</u></u>	<u><u>\$ 84,109,773</u></u>

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

Expenses have decreased by approximately \$1 million in the current year due to changes in expenditures related to ongoing capital projects.

Table I provides a detail of the changes in net position for the years ended June 30, 2017 and 2016.

	2017	2016
Table I Changes in Net Position		
Revenues:		
Program revenues:		
Charges for services	\$ 110,573	\$ 132,431
Operating grants and contributions	22,004,629	13,724,529
Capital grants and contributions	6,312,346	5,986,016
General Revenues:		
Property taxes, levied for general purposes	12,219,070	12,605,551
Property taxes, levied for debt service	3,998,407	4,305,287
Sales and use taxes, levied for general purposes	19,698,896	18,874,158
Sales and use taxes, levied for public improvement	3,428,682	3,189,868
State revenue sharing	182,322	176,090
Minimum Foundation Program	26,685,527	27,960,693
Other	822,851	3,689,417
Interest and investment earnings	228,291	184,374
Total revenues	95,691,594	90,828,414
Expenses:		
General government		
Instruction	46,641,554	45,005,428
Support services	33,871,155	36,393,242
Interest on long-term debt	2,485,764	2,711,103
Total expenses	83,109,473	84,109,773
Extraordinary items:		
Insurance recovery related to fire loss	-	13,938,144
Increase (Decrease) in net position	12,582,121	20,656,785
Net position - Beginning	(45,997,043)	(66,653,828)
Net position - Ending	\$ (33,414,922)	\$ (45,997,043)

USING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017

The School Board's CAFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a financial whole, i.e., an entire operating entity, its funds, and its fiduciary responsibilities. The "Basic Financial Statements" Section, consisting of the Statement of Net Position and the Statement of Activities (pages 15 and 16) provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements (pages 17 and 19) provide the next level of detail and look at the School Board's most significant funds and a total of all other non-major funds.

Reporting the School Board as a Whole

Statement of Net Position and the Statement of Activities

The Statement of Net Position and the Statement of Activities present an aggregate view of the School Board's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the School Board do financially during the 2016-2017 fiscal year?" These statements include *all assets, deferred outflows of resources, liabilities, and deferred inflows of resources* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

These two statements report the School Board's net position and changes in the net position. By showing the change in net position for the year, the reader may ascertain whether the School Board's financial condition has improved or deteriorated. The causes of the change may be the result of many factors, both financial and non-financial in nature. Non-financial factors which may have an impact on the School Board's financial condition include the School Board's property and sales tax base, student enrollment, facility conditions, required educational programs for which little or no funding is provided, or other external factors.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The analysis of the School Board's major funds begins on page 16. Fund Financial Statements provide more in-depth reporting of the School Board's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" Section. The School Board uses many funds to account for the numerous funding sources provided annually. However, the Fund Financial Statements look at the School Board's most significant funds with all non-major funds presented in total in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

Fund Financial Statements provide more in-depth data on the School Board's most significant funds, such as its General Fund. This fund is considered a "major fund" under criteria established by GASB

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

Statement No. 34. The Other Federal Programs Fund, Capital Projects III Fund, Capital Projects II Fund, and Sinking III Fund are major funds, because of the School Board's focus on their operations.

Governmental Funds - Most of the School Board's activities are reported in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at year-end and the amount available for spending in future periods.

These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash.

The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements are reconciled in the financial statements.

Statement of Fiduciary Assets and Liabilities - This statement presents financial information relative to assets held by the School Board on behalf of students and others in a position of trust.

Governmental Activities

As reported in the Statement of Activities on page 15, the cost of the School Board's governmental activities for the year ended June 30, 2017 was \$83,109,473. The Statement of Activities shows the cost of program services and the charges and grants offsetting some of those services. Grants and contributions of \$31,122,838 subsidized certain programs, and charges for services for school lunches were the only contributor of charges for services totaling \$110,573. The remaining amount was financed by the taxpayers in the parish through ad valorem and sales and use taxes totaling \$39,345,055 and \$182,322 in State Revenue Sharing. The Minimum Foundation Program (MFP) from the State of Louisiana funded \$26,685,527 and other general revenues contributed the remainder. In Table II, which follows, the cost of the School Board's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the Parish taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

Table II
Total and Net Cost of Governmental Activities

	Total Cost of Services	Net Cost of Services
Governmental activities:		
Instruction	\$ 46,641,554	\$ (19,613,432)
Support services	33,871,155	(29,665,866)
Interest on long-term debt	2,596,764	(2,596,794)
 Total Governmental Activities	 \$ 83,109,473	 \$ (51,876,062)

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

The School Board's Funds

The School Board uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Fund Financial Statements allow the School Board to demonstrate its stewardship over and accountability for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School Board and assess further the School Board's overall financial stability.

As the School Board completed the fiscal year ended June 30, 2017, its combined fund balance was \$39,772,281 as compared to a combined fund balance of \$50,778,957 as of June 30, 2016.

- The General Fund is the chief operation fund of the School Board. At the end of the current fiscal year, fund balance of the General Fund was \$17,270,878 compared with \$13,781,008 in the 2016 fiscal year. The majority of this \$3.5 million increase was due to transfers in from other funds.
- Total revenues of the Other Federal Programs Fund were \$14,096,628 and \$9,083,043 for the fiscal years ended June 30, 2017 and 2016, respectively. The revenues are federally-funded and are expenditure-driven. The increase of approximately \$5 million is mainly related CDBG funding for hurricane recovery projects.
- The Capital Projects III Fund is used to account for bond proceeds used to construct and rehabilitate schools. At the end of the current fiscal year, fund balance of the Capital Projects III Fund was \$6,041,918 compared with \$14,947,637 in the 2016 fiscal year. The majority of this decrease is related to the decrease in cash on-hand due to capital expenditures.
- The Sinking III Fund is used to account for ad valorem tax revenue dedicated to the repayment of principal and interest on outstanding debt. At the end of the current fiscal year, fund balance of the Sinking III Fund was \$7,969,302 compared with \$9,048,719 in the 2016 fiscal year. The majority of this decrease is related to the decrease in cash on-hand due to an increase in debt service.
- The Capital Projects II Fund is used to account for bond proceeds used to make capital improvements to the School Board. At the end of the current fiscal year, fund balance of the Capital Projects II Fund was \$8,426,798 compared with \$11,688,388 in the 2016 fiscal year. The majority of this decrease is related to an increase in capital outlay expense.

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

General Fund Budgetary Highlights

The School Board's budget is prepared according to Louisiana law. During the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires a budget amendment if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School Board was adopted on June 16, 2016 and the final revised budget was adopted on May 25, 2017.

A schedule showing the School Board's original and final budget compared with actual operating results is provided in this CAFR beginning on page 67. Revenues are forecast conservatively and expenditures are budgeted in anticipation of all possible costs and projects. The General Fund's actual revenues were less than projected revenues by \$85,842. Total expenditures were less than projected by \$4,106,840.

A comparison of actual results as of June 30, 2017 and the original budget for the General Fund are as follows:

Table III
Original Budget Comparison
June 30, 2017

	Final Budget	Actual	Difference
Total Revenues	\$ 60,061,060	\$ 59,975,218	\$ (85,842)
Total Expenditures	(65,648,130)	(61,541,290)	4,106,840
Other Financing Sources	2,600,000	5,055,949	2,455,949
Net Change in Fund Balance	<u>\$ (2,987,070)</u>	<u>\$ 3,489,877</u>	<u>\$ 6,476,947</u>

Significant variations between the original budget and the final amended budget are as follows:

Table IV
Original and Final Amended Budget Comparison
June 30, 2017

	Original Budget	Final Budget	Difference
Total Revenues	\$ 57,440,077	\$ 60,061,060	\$ 2,620,983
Total Expenditures	(63,779,802)	(65,648,130)	(1,868,328)
Other Financing Sources	3,388,434	2,600,000	(788,434)
Net Change in Fund Balance	<u>\$ (2,951,291)</u>	<u>\$ (2,987,070)</u>	<u>\$ (35,779)</u>

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

The revenue variances were a combination of an increase in ad valorem taxes and sales taxes. The increase in ad valorem taxes was due to an increase in assessed valuation. The increase in sales taxes was due to more taxable sales than were initially forecasted.

The expenditure variances were primarily due to an increase in regular education and maintenance expenditures.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2017, the School Board had approximately \$108 million invested in a broad range of capital assets, including land, buildings, furniture, vehicles, computers, and other equipment. This amount is net of accumulated depreciation to date. Table V below shows the net book value of capital assets at June 30, 2017.

Table V
Capital Assets

	June 30, 2017	June 30, 2016
Land	\$ 3,425,339	\$ 3,425,339
Buildings	76,063,730	78,679,120
Furniture and Equipment	3,101,353	1,631,225
Construction in Progress	25,606,530	8,715,211
Totals	\$ 108,196,953	\$ 92,450,895

During the current year, additions of \$4,119,774 of capital assets were capitalized, including approximately \$2 million in completed Construction in Progress. Depreciation for the year ended June 30, 2017 was \$4,718,823 for buildings and improvements and \$546,203 for furniture and equipment. More detailed information on capital assets is included in Note 5 on page 39 of the basic financial statements.

Long-Term Debt

At June 30, 2017, the School Board had outstanding indebtedness of \$82,494,721. In accordance with LSA-R.S.39:562 (L), the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of the taxable property (including homestead exempt and nonexempt property) within the parish. At June 30, 2017, the statutory limit was \$179,006,401. Other long-term obligations consisting of accrued sick and annual leave of \$2,534,332, other post-employment benefits of \$24,762,720, claims payable of \$1,956,047, and net pension liability of \$92,971,033 at June 30, 2017. More detailed information on long term obligations and debt is included in Note 8 on page 40 of the basic financial statements.

**St. John The Baptist Parish School Board
Management's Discussion And Analysis (Continued)
June 30, 2017**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The financial well-being of the School Board is tied in large measure to the state funding formula and its tax base. The School Board has experienced several years of increased sales tax collections, due to significant growth in local retail sales and industrial construction activity over the same time period. This growth may not continue.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact St. John the Baptist Parish School Board, Post Office Box AL, Reserve, LA 70068, or call (985) 536-1106 during regular office hours, Monday through Friday, 8:00 a.m. to 4:30 p.m., Central Standard Time, or e-mail at Fboughton@stjohn.k12.la.us.



Basic Financial Statements

St. John the Baptist Parish School Board
Statement of Net Position
June 30, 2017

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 44,795,628
Investments	3,041,219
Due from other governments	10,455,217
Other receivables	2,132,314
Inventory	86,104
Other assets	531,119
Capital assets not being depreciated	29,031,869
Capital assets being depreciated, net	79,165,084
TOTAL ASSETS	169,238,554
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amounts related to pension liability	18,248,633
Deferred loss debt refunding	2,040,014
TOTAL DEFERRED OUTFLOWS	20,288,647
LIABILITIES	
Accounts, salaries, and other payables	11,833,452
Interest payable	675,181
Non-current liabilities:	
Due within one year	6,452,679
Due in more than one year	198,266,175
TOTAL LIABILITIES	217,227,487
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts related to pension liability	5,714,636
NET POSITION	
Net investment in capital assets	44,515,830
Restricted for:	
General Fund	275,000
Debt service	9,126,033
Unrestricted	(87,331,785)
TOTAL NET POSITION	\$ (33,414,922)

The notes to the basic financial statements are an integral part of this statement.

St. John the Baptist Parish School Board
Statement of Activities
For the Year Ended June 30, 2017

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense) Revenue And Changes In Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions		Capital Grants And Contributions
Governmental activities:					
Instruction	\$ 46,641,554	\$ -	\$ 17,909,913	\$ 6,312,346	\$ (22,419,295)
Support services	33,871,155	110,573	4,094,716	-	(29,665,866)
Interest on long-term debt	2,596,764	-	-	-	(2,596,764)
Total Governmental Activities	\$ 83,109,473	\$ 110,573	\$ 22,004,629	\$ 6,312,346	(54,681,925)
General Revenues:					
Taxes:					
Property taxes, levied for general purposes					12,219,070
Property taxes, levied for debt service					3,998,407
Sales and use taxes, levied for general purposes					19,698,896
Sales and use taxes, levied for public improvement					3,428,682
Grants and contributions not restricted to specific purposes:					
Minimum Foundation Program					26,685,527
Other					822,851
State revenue sharing, general purpose					182,322
Interest and investment earnings					228,291
Total general revenues					67,264,046
Change in net position					12,582,121
Net position - beginning					(45,997,043)
Net position - ending					\$ (33,414,922)

The notes to the basic financial statements are an integral part of this statement.

St. John the Baptist Parish School Board
Balance Sheet
Governmental Funds
June 30, 2017

	General Fund	Other Federal Programs Fund	Capital Projects III Fund	Sinking III Fund	Capital Projects II Fund	Other Governmental Funds	TOTAL
ASSETS							
Cash and cash equivalents	\$ 15,546,893	\$ 301,680	\$ 7,832,357	\$ 7,968,779	\$ 10,695,201	\$ 2,450,718	\$ 44,795,628
Investments	3,041,219	-	-	-	-	-	3,041,219
Interfund receivables	4,825,127	-	-	-	-	-	4,825,127
Due from other governments	119,154	9,701,542	-	-	-	634,521	10,455,217
Other receivables	1,845,751	-	-	523	286,040	-	2,132,314
Inventory	-	-	-	-	-	86,104	86,104
Other assets	531,119	-	-	-	-	-	531,119
TOTAL ASSETS	\$ 25,909,263	\$ 10,003,222	\$ 7,832,357	\$ 7,969,302	\$ 10,981,241	\$ 3,171,343	\$ 65,866,728
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES							
Liabilities:							
Accounts, salaries, and other payables	\$ 8,638,385	\$ 351,019	\$ 1,790,439	\$ -	\$ 556,213	\$ 497,396	\$ 11,833,452
Interfund payables	-	1,432,854	-	-	1,998,230	1,394,043	4,825,127
Total Liabilities	8,638,385	1,783,873	1,790,439	-	2,554,443	1,891,439	16,658,579
Deferred inflows:							
Unavailable revenue	-	9,435,868	-	-	-	-	9,435,868
Total Deferred Inflows	-	9,435,868	-	-	-	-	9,435,868
Fund balances:							
Nonspendable	531,119	-	-	-	-	86,104	617,223
Restricted	275,000	-	6,041,918	7,969,302	8,426,798	1,156,731	23,869,749
Assigned	5,041,219	-	-	-	-	-	5,041,219
Unassigned	11,423,540	(1,216,519)	-	-	-	37,069	10,244,090
Total Fund Balances	17,270,878	(1,216,519)	6,041,918	7,969,302	8,426,798	1,279,904	39,772,281
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES	\$ 25,909,263	\$ 10,003,222	\$ 7,832,357	\$ 7,969,302	\$ 10,981,241	\$ 3,171,343	\$ 65,866,728

The notes to the basic financial statements are an integral part of this statement.

St. John the Baptist Parish School Board
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2017

Total Fund Balances at June 30, 2017 - Governmental Funds		\$ 39,772,281
Cost of capital assets at June 30, 2017	\$ 169,663,869	
Less - accumulated depreciation as of June 30, 2017:		
Buildings	(56,375,826)	
Movable property	<u>(5,091,090)</u>	108,196,953
Contributions to the pension plan in the current fiscal year and other pension related deferrals are deferred outflows of resources on the Statement of Net Position	18,248,633	
Deferred loss on refunding	<u>2,040,014</u>	20,288,647
Long-term liabilities at June 30, 2017:		
Compensated absences	(2,534,332)	
Claims payable	(1,956,047)	
Capitalized bond premiums	(914,721)	
Bonds payable	(81,580,000)	
Net pension liability	(92,971,034)	
Net post employment benefit obligation (OPEB)	<u>(24,762,720)</u>	(204,718,854)
Pension related deferrals are deferred inflows of resources on the Statement of Net Position		(5,714,636)
Accrued interest payable		(675,181)
Difference in revenue recognition on the modified accrual basis as reported in the fund statements versus revenue recognition on the full accrual basis		<u>9,435,868</u>
Net Position at June 30, 2017:		<u><u>\$ (33,414,922)</u></u>

The notes to the basic financial statements are an integral part of this statement.

St. John the Baptist Parish School Board
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2017

	General Fund	Other Federal Programs Fund	Capital Projects III Fund	Sinking III Fund	Capital Projects II Fund	Other Governmental Funds	Total
REVENUES							
Local sources:							
Taxes:							
Ad valorem	\$ 12,219,070	\$ -	\$ -	\$ 3,998,407	\$ -	\$ -	\$ 16,217,477
Sales and use	19,698,535	-	-	-	3,428,682	361	23,127,578
Interest earnings	58,449	-	38,115	98,630	27,797	5,299	228,290
Charges for services	-	-	-	-	-	110,573	110,573
Other	549,173	-	-	-	-	-	549,173
Total Local Sources	<u>32,525,227</u>	<u>-</u>	<u>38,115</u>	<u>4,097,037</u>	<u>3,456,479</u>	<u>116,233</u>	<u>40,233,091</u>
State sources:							
Minimum Foundation Program	26,626,621	-	-	-	-	58,906	26,685,527
State revenue sharing	182,322	-	-	-	-	-	182,322
Other	489,348	53,297	-	-	-	-	542,645
Total State Sources	<u>27,298,291</u>	<u>53,297</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,906</u>	<u>27,410,494</u>
Federal sources	<u>151,700</u>	<u>14,043,331</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,949,294</u>	<u>21,144,325</u>
TOTAL REVENUES	<u>59,975,218</u>	<u>14,096,628</u>	<u>38,115</u>	<u>4,097,037</u>	<u>3,456,479</u>	<u>7,124,433</u>	<u>88,787,910</u>
EXPENDITURES							
Current:							
Instruction	36,635,928	2,903,179	-	-	-	2,429,366	41,968,473
Support services	24,836,241	233,784	9,151	-	1,174,062	4,222,007	30,475,245
Capital outlay	58,813	3,619,194	13,934,683	-	3,391,006	7,400	21,011,096
Debt service:							
Principal retirement	-	-	-	3,055,000	-	655,000	3,710,000
Interest and bank charges	10,315	-	-	2,162,207	-	498,003	2,670,525
Total expenditures	<u>61,541,297</u>	<u>6,756,157</u>	<u>13,943,834</u>	<u>5,217,207</u>	<u>4,565,068</u>	<u>7,811,776</u>	<u>99,835,339</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,566,079)</u>	<u>7,340,471</u>	<u>(13,905,719)</u>	<u>(1,120,170)</u>	<u>(1,108,589)</u>	<u>(687,343)</u>	<u>(11,047,429)</u>
OTHER FINANCING SOURCES (USES):							
Debt issuance	-	-	-	11,515,000	-	-	11,515,000
Payments to bond escrow agent	-	-	-	(11,474,247)	-	-	(11,474,247)
Transfers in	5,055,949	-	5,000,000	-	-	1,153,001	11,208,950
Transfers out	-	(8,556,990)	-	-	(2,153,001)	(498,959)	(11,208,950)
Total other financing sources (uses)	<u>5,055,949</u>	<u>(8,556,990)</u>	<u>5,000,000</u>	<u>40,753</u>	<u>(2,153,001)</u>	<u>654,042</u>	<u>40,753</u>
NET CHANGE IN FUND BALANCES	<u>3,489,870</u>	<u>(1,216,519)</u>	<u>(8,905,719)</u>	<u>(1,079,417)</u>	<u>(3,261,590)</u>	<u>(33,301)</u>	<u>(11,006,676)</u>
FUND BALANCES - BEGINNING	13,781,008	-	14,947,637	9,048,719	11,688,388	1,313,205	50,778,957
FUND BALANCES - ENDING	<u>\$ 17,270,878</u>	<u>\$ (1,216,519)</u>	<u>\$ 6,041,918</u>	<u>\$ 7,969,302</u>	<u>\$ 8,426,798</u>	<u>\$ 1,279,904</u>	<u>\$ 39,772,281</u>

The notes to the basic financial statements are an integral part of this statement.

St. John the Baptist Parish School Board
 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, 2017

Total net change in fund balances - governmental funds		\$ (11,006,676)
Capital assets:		
Capital outlays capitalized	\$ 21,011,096	
Depreciation expense	<u>(5,265,035)</u>	15,746,061
Excess of interest accrued over interest paid		110,471
Change in unavailable revenue		6,630,005
In the Statement of Activities, certain pension-related inflows and outflows of resources are recognized in the current year, while others are deferred. The net effect of these pension-related transactions are as follows:		
Current year pension (expense) per the retirement system		(9,477,090)
Current year amortization of certain deferred inflows and outflows		702,369
Deferral of current year pension contributions made by employer		9,563,833
Recognition of on-behalf payments made to pension plan by non-employer entities		273,682
Long-term debt:		
Principal portion of debt service payments	3,710,000	
Payment to bond escrow agent	11,474,247	
Change in claim payable	(635,972)	
Change in compensated absences	(16,785)	
Change in other post employment benefits	(2,940,314)	
Amortization of deferred loss	(106,113)	
Amortization of bond premium	69,403	
Debt issuance	<u>(11,515,000)</u>	<u>39,466</u>
Change in net position of governmental activities		<u>\$ 12,582,121</u>

The notes to the basic financial statements are an integral part of this statement.

St. John the Baptist Parish School Board
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2017

	AGENCY FUNDS
ASSETS	
Cash and cash equivalents	\$ 5,040,586
TOTAL ASSETS	\$ 5,040,586
LIABILITIES	
Accounts payable	\$ 4,650,085
Due to other governments	4,908
Due to Sheriff	1,088
Due to St. John the Baptist Parish Council	4,890
Amounts held for school activities	379,615
TOTAL LIABILITIES	\$ 5,040,586

The notes to the basic financial statements are an integral part of this statement.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The St. John the Baptist 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. John the Baptist 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 concurrent terms of four years.

The School Board operates 12 schools within the Parish with a total enrollment of 6,097 pupils for the year ended June 30, 2017. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The accompanying financial statements of the School Board have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The financial report has been prepared in conformity with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*.

Reporting Entity

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

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 management by segregating transactions related to certain School Board functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Funds of the School Board are classified into two categories: governmental and fiduciary, as follows:

Governmental Fund Types

Governmental funds account for all or most of the School Board's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference in a governmental fund's assets, deferred outflows of resources, liabilities, and deferred inflows of resources is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the School Board. The following are the School Board's primary governmental funds:

General Fund

The General Fund is the general operating fund of the School Board. The General Fund receives most of the resources derived by the School Board from local sources (principally ad valorem and sales taxes) and state sources (principally the Minimum Foundation Program). General Fund expenditures represent the cost of general school system operations and individual functional categories of instructional and support services. It is used to account for and report all financial resources except those required to be accounted for in another fund. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to School Board policy.

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Of the special revenue funds, the Other Federal Programs Fund is considered a major fund.

Other Federal Programs Fund

Other Federal Programs Fund is a used to account for all federal programs except for the Child Nutrition Program, Title I and Title II. The main revenue sources are the Federal Emergency Management Agency, Individuals with Disabilities Education Act, IDEA Preschool, and Headstart.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital project funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individual, private organizations, or other governments. Separate capital project funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds. Both Capital Projects Funds are considered major funds.

Capital Projects III Fund - Prior to July 18, 1992, this fund was used to account for the proceeds and use of a special property tax levy dedicated to capital acquisition and improvements. Subsequent to July 18, 1992, this fund is used to account for the proceeds and use of certain General Obligation Bonds being issued for the purpose of acquiring and/or improving land for building sites and playgrounds and acquiring the necessary equipment and furnishings.

Capital Projects II Fund - This fund is used to account for the proceeds and use of a one-third of the one percent sales and use tax dedicated to capital acquisition and improvements. It also accounts for the proceeds and use of a sales tax revenue bond dedicated for the purpose of making capital improvements to the School Board.

Debt Service Funds

The Debt Service Funds are used to account and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest payments on long term debt. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds. Of the Debt Service Funds, the Sinking III Fund is considered a major fund.

Sinking III Fund - This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

Fiduciary Fund Type

The Fiduciary Funds are used to account for assets held by the School Board in a trustee or agency capacity. The School Board maintains two fiduciary fund type agency funds: the School Activity Agency Fund and the Sales Tax Fund, both of which account for assets held by the Board in a custodial capacity. An agency fund is custodial in nature and does not present results of operations

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

**NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

Sales Tax Fund - The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's five percent sales and use tax. Two and one-quarter percent is dedicated to the St. John the Baptist Parish School Board, two and one-quarter percent is dedicated to the St. John the Baptist Parish Council and one-half percent is dedicated to the St. John the Baptist Parish Sheriff's Department.

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

Measurement Focus/Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School Board, except for the Fiduciary funds. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. Revenues from non-exchange transactions include sales taxes, ad valorem taxes, and grants from federal, state, and local sources. The accounting policies for revenue recognition pertaining to these non-exchange transactions are described in the remainder of this footnote.

Program Revenues

Program revenues included in the Statement of Activities derive directly from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

**NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Internal Activities

All internal activities and interfund transactions, except interfund services provided and used, are eliminated in the Government-Wide Financial Statements.

Allocation of Indirect Expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings is allocated to "Instruction" or "Support" functions based on total expenditures due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an interest expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are generally included on the balance sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible 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 the fiscal year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

**NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

accumulated unpaid vacation, sick leave and other employee benefit amounts are recognized as expenditures when the benefit earned by the employee has matured, and general long-term obligations principal and interest payments are recognized only when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

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

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due on November 15 of each year, and become delinquent on December 31. An enforceable lien attaches to the property as of January 1. The taxes to be levied were approved by the School Board. However, before the taxes can be collected, the tax rolls are submitted to the State Tax Commission for approval. The taxes are generally collected in November, December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted by the St. John the Baptist Parish Tax Assessor's Office. Such amounts are measurable and available to finance current operations.

Sales taxes, tuition, rent, and miscellaneous other revenues (except investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Expenditures

Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable, except for the following: (1) costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees; (2) general long-term obligations principal and interest payments are recognized when due. Commitments under construction contracts are recognized as expenditures when earned by the contractor. 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, while the cost of earned leave privileges not requiring current resources is recorded as a long-term liability in the GWFS.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

**NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Other Financial Sources (Uses)

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

Budgetary Data

The General Fund and the Special Revenue Funds are the only fund types with legally required annual budgets. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for comparability of budgeted and actual revenues and expenditures. Formal budget accounts are integrated into the accounting system during the year as a management control device, excluding the recording of encumbrances. Budgetary data for the Capital Projects Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective project and not on an annual basis.

The Debt Service Fund complies with bond covenant provisions and is, therefore, not budgeted.

Prior to September 15th of each year, the Superintendent submits to the School Board a proposed annual appropriated budget for the General Fund for the fiscal year commencing the prior July 1st. The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to September 15th, the General Fund budget is legally enacted through adoption by the School Board.

Special Revenue Funds' budgets that are not grant-oriented have annual appropriated budgets adopted prior to September 15th by the School Board. Grant funds are included in Special Revenue Funds and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are re-appropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant-oriented Special Revenue Funds lapse at the end of the fiscal year and are included in the next year's budget with funds appropriated in that year to finance them.

The Superintendent and/or the Executive Director of Finance are authorized to transfer amounts between line items within any fund. When actual total revenues within the General Fund or Special Revenue Fund fail to meet budgeted total revenues by five percent or more and/or actual total expenditures within the General Fund or a Special Revenue Fund fails to meet budgeted total expenditures by five percent or more, a budget amendment to reflect such change is adopted by the School Board in an open meeting. The Budgetary Comparison Schedules (see pages 61-64) and the Non-major Special Revenue Fund Schedules of Revenues, Expenditures, and Changes in Fund

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Balance (see pages 67 to 69) include the effect of such budget amendments, none of a significant nature.

Cash, Cash Equivalents and Investments

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts with original maturities of three months or less from the date of acquisition. Cash equivalents include time deposits.

Louisiana Revised Statutes, at LSA-R.S. 33:2955, authorize the School Board to invest in (1) direct obligations of the United States treasury, the principal and interest of which are fully guaranteed by the federal government; (2) bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities; (3) direct security repurchase agreements of any federal book-entry-only securities; (4) time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal offices in the State of Louisiana; (5) savings accounts or shares of savings and loan associations in 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; or (6) 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 Investors Service, provided that no such investment may be made except in connection with a financing program approved by the State Bond Commission.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation organized under the laws of the State of Louisiana. These investments are reported at fair value. Fair value is based on quoted market prices. If quoted prices are not available, fair value is estimated based on similar securities.

Due from Other Governments

Due from Other Governments consist of receivables for reimbursement of expenditures under various state and federal programs and grants. All amounts are expected to be collected within the next twelve months.

Interfund Transactions

During the normal course of operations, numerous transactions occur between funds for goods provided or services rendered. These receivables and payables, as well as short-term interfund loans, are classified as interfund receivable or interfund payable on the balance sheet.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Inventory

All purchased inventories are valued at cost (first-in, first-out); commodities are assigned values based on information provided by the U.S. Department of Agriculture. Inventories in the School Lunch/Breakfast Special Revenue Fund consisted of food and supplies. The commodities are recorded in revenues and expenditures when consumed.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Capital Assets

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their acquisition value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes 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 over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	15-30 years
Furniture and Equipment	5-10 years

Prepays

Prepays are reported under the consumption method, under which purchases are debited to a prepaid asset account and are recorded as expenditures or expenses when used.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the GWFS. In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the FFS.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The School Board has two items that meet the criterion for this category, pension-related deferrals and deferred loss on debt refunding. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The School Board has one item that meets the criterion for this category, pension-related deferrals.

Compensated Absences

All 12-month employees earn from 10 to 20 days of vacation leave each year, depending on their length of service with the School Board. Employees may carry over up to 10 unused vacation days from one fiscal year to the next. An employee can only accumulate 25 vacation days. Upon severance of employment these 25 days will be paid to the employee as severance pay.

Teachers and other 9-month employees earn 10 days of sick leave each year. All 12-month employees earn from 10 to 18 days sick leave each year, depending on their length of service with the School Board. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days is paid to employees (or their heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. Under the Louisiana School Employees' Retirement System, all unpaid sick leave excluding the 25 days paid, is used in the retirement benefit computation as earned service.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

**NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Sabbatical leave may be granted for medical leave and for professional and cultural improvement. An employee with a teacher's certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after six semesters of continuous service or two semesters of sabbatical leave after twelve or more semesters of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid.

Compensated absences are recognized as current year expenditures in the General Fund when leave is actually taken, or when employees are paid for accrued leave upon retirement or death (liquidated). A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Restricted Net Position

For the GWFS Statement of Net Position, net position is reported as restricted when constraints placed on net position used is either:

- Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or
- Imposed by law through constitutional provisions or enabling legislation.

Fund Balance

On June 30, 2011, the School Board adopted GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which significantly changed the reporting of fund balance in the balance sheets of governmental type funds.

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School Board is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components – nonspendable, restricted, committed, assigned and unassigned.

Nonspendable – This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

**NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Restricted – This component consists of amounts that have constraints placed on the either externally by third-parties (creditors, grantors, contributors, or laws or regulations of other governments) or by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the School Board to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement (compelled by external parties) that those resources be used only for the specific purposes stipulated in the legislation.

Committed – This component consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the School Board's highest level of decision making authority which includes the resolutions of the School Board. Those committed amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same type of action it employed previously to commit those amounts.

Assigned – This component consists of amounts that are constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The authority for assigning fund balance is expressed by the School Board, Superintendent, or their designee as established in the School Board's Fund Balance Policy.

Unassigned – This classification represents amounts that have not been restricted, committed, or assigned to specific purposes within the general fund. When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use it is the School Board's policy to use committed resources first, then assigned, and then unassigned as they are needed. The general fund is the only fund that reports a positive unassigned fund balance amount.

Claims and Judgments

Losses resulting from claims and judgments, including related expenditures, salvage, and subrogation, are estimated by utilizing a case by case review of all claims, based on data provided by legal counsel and third-party administrators. The liability for such losses is recorded in the GWFS. Incurred but not reported claims as of June 30, 2017 have been considered in determining the accrued liability.

Pensions

The School Board participates in two pension plans administered by other governmental entities which cover substantially all employees who meet certain length of service requirements. For

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 1: GENERAL INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

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 Teachers' Retirement System of Louisiana (TRSL) and Louisiana School Employee Retirement System (LSERS) and additions to/deductions from TRSL's and LSERS' fiduciary net positions have been determined on the same basis as they are reported by TRSL and LSERS. 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.

Sales Taxes

The School Board collects five percent (5%) in sales and use tax. The sales and use tax is collected by an independent contractor, who is contracted through the School Board and serves as the sales tax department. Two and one-quarter percent (2¼%) of the taxes collected are remitted to the Parish Council. One-half a percent (.5%) of the taxes collected are remitted to the Sheriff's Department. The School Board's costs of collecting the funds are shared proportionally by the Parish Council, Sheriff's Department and the School Board.

The School Board retains the remaining two and one-quarter percent (2¼%) of the taxes collected and allocates them as follows:

General Fund:	
General Support Service	1%
Regular Instruction Programs	1/3%
Repairs and Maintenance of	
Plant and Facilities	1/3%
Capital Projects Fund	1/3%
Teacher Salaries	<u>1/4%</u>
	<u>2¼%</u>

Recent Accounting Pronouncements

In August 2015, the GASB issued Statement No. 77 – Tax Abatement Disclosures. The objective of this Statement is to improve financial reporting by giving users of financial statements essential information that is not consistently or comprehensively reported to the public at present. Financial statement users need information about certain limitations on a government's ability to raise resources. This includes limitations on revenue-raising capacity resulting from governmental programs that use tax abatements to induce behavior by individuals and entities that is beneficial to the government or its citizens. Tax abatements are widely used by state and local governments, particularly to encourage economic development. The School Board implemented this standard during the year ended June 30, 2017. See Note 16 for more details.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 2: CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and Cash Equivalents

At June 30, 2017, the School Board had cash and cash equivalents as follows:

Bank accounts per Balance Sheet \$44,795,628

Under state law, the bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

Louisiana Statutes require that all School Board deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At year-end, the bank balance deposits totaled: \$ 49,383,637

The bank balance is collateralized as follows:

Amount insured by the FDIC	250,000
Amount collateralized with securities held by the School Board's agent in the School Board's name:	<u>49,133,637</u>
Total	<u>\$ 49,383,637</u>

The School Board does not have a deposit policy for custodial credit risk.

Investments

The School Board maintains an investment pool with an investment broker for all funds. Each fund's portion of the cash and investment pool is included in that fund's cash and cash equivalent account and/or that fund's investment account. Interest earned on pooled cash and investments is allocated to the participating funds based upon their combined participating balances.

Investments in the Louisiana Asset Management Pool, Inc. (LAMP), a local government investment pool (see Summary of Significant Accounting Policies) consisted of \$3,041,219 at June 30, 2017. The fair value of the School Board's position is the same as the fair value of its share of the pooled assets. The investment is being held for future OPEB obligations.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 2: CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

In addition, the School Board maintains a \$275,000 certificate of deposit, with a maturity of less than one year, pledged as collateral for workers' compensation insurance, which is included in the cash and cash equivalents caption on the Statement of Net Position.

Custodial Credit Risk

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured, not registered in the name of the entity, and are either held by the counterparty or the counterparty's trust department or agent but not in the entity's name.

The School Board's investment policy limits the School Board's investments to U.S. Treasury Bills and Notes, certificates of deposit, time deposits with domestic banks and investments in LAMP.

The School Board's investments in LAMP are not exposed to custodial credit risk because their existence is 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 governments 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 the short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. 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 instrumentalities, as well as repurchase agreements collateralized by those securities and any other investments allowed by state statute. The Standard & Poor's fund rating is AAA+ indicating a superior capacity to maintain principal value and limit exposure to losses. LAMP issues a publically available financial report that can be obtained at www.lamppool.com.

Credit Risk, Concentration of Credit Risk and Interest Rate Risk Disclosures

Credit Risk of Debt Investments

The School Board does not maintain any debt investments and is, therefore, not exposed to credit risk of debt investments.

Concentration of Credit Risk

The School Board's investments in LAMP are investments in an external investment pool and are, therefore, not exposed to a concentration of credit risk. Accordingly, the School Board does not have a policy regarding credit risk on investments.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 2: CASH, CASH EQUIVALENTS AND INVESTMENTS (CONTINUED)

Interest Rate Risk

As of June 30, 2017, the School Board had the following investments:

Investment	<u>Maturity</u>	<u>Fair Value</u>
LAMP	90 day average	<u>\$ 3,041,219</u>
Total		<u>\$ 3,041,219</u>

In accordance with its investment policy, the School Board manages its exposure to declines in fair values by limiting the weighted average of its maturity of its investment portfolio to less than one year.

NOTE 3 - AD VALOREM TAXES

The School Board levies taxes on real and business personal property located within St. John the Baptist Parish’s boundaries. Property taxes are levied by the School Board on property values assessed by the St. John the Baptist Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value. Fair market value is determined by the elected assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LRS 47:1957).

The 1974 Louisiana Constitution (Article 7 Section 18) provided that land and improvement for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are to be assessed at 15% of fair market value and public service properties, excluding land, are to be assessed at 25% of fair market value. The correctness of assessments by the assessor is subject to review and rectification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years.

Ad valorem taxes are attached as an enforceable lien of property as of January 1 of each year. Taxes are levied by the Parish Assessor during the year and are billed to taxpayers in November. Billed taxes become delinquent on December 31. Revenues from ad valorem taxes are budgeted in the year billed and recognized as revenue when billed. The Parish Assessor bills and the Sheriff collects the property taxes.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 3 - AD VALOREM TAXES (CONTINUED)

The following is a summary of authorized and levied ad valorem taxes for the fiscal year ended June 30, 2017 (calendar year 2016 assessments):

	Millage Authorized	Millage Levied
Parish-wide Taxes		
Constitutional	3.65	3.65
Maintenance and operations	4.33	4.33
Health	10.12	10.12
Salaries and Benefits	8.23	8.23
Improvement	2.98	2.98
Bonded debt	10	10
	39.31	39.31

The School Board is permitted by state law to levy taxes up to \$48 per \$1,000 of assessed valuation. For the year ended June 30, 2017, taxes of 39.31 mills were levied on property with assessed valuations totaling \$451,132,037. Total taxes levied were \$16,217,477.

NOTE 4 - DUE FROM OTHER GOVERNMENTS

At June 30, 2017, due from other governments consists of:

	General Fund	Other Federal Programs Fund	Other Governmental Funds	Total
Receivable:				
State	\$ 111,094	\$ -	\$ -	\$ 111,094
Federal	8,060	9,701,542	634,521	10,344,123
	\$ 119,154	\$ 9,701,542	\$ 634,521	\$ 10,455,217

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 5 - CAPITAL ASSETS

Capital assets and depreciation activity as of and for the year ended June 30, 2017, is as follows:

<u>Governmental Activities</u>	<u>Balance July 1, 2016</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance June 30, 2017</u>
Construction in Progress	\$ 8,715,211	\$ 18,835,810	\$ (1,944,491)	\$ 25,606,530
Land	3,425,339	-	-	3,425,339
Total capital assets not being depreciated	<u>12,140,550</u>	<u>18,835,810</u>	<u>(1,944,491)</u>	<u>29,031,869</u>
Buildings and improvements	130,336,114	2,103,443	-	132,439,557
Furniture and equipment	6,176,112	2,016,331	-	8,192,443
Total capital assets being depreciated	<u>136,512,226</u>	<u>4,119,774</u>	<u>-</u>	<u>140,632,000</u>
Less accumulated depreciation:				
Buildings and improvements	(51,656,994)	(4,718,832)	-	(56,375,826)
Furniture and equipment	(4,544,887)	(546,203)	-	(5,091,090)
Total accumulated depreciation	<u>(56,201,881)</u>	<u>(5,265,035)</u>	<u>-</u>	<u>(61,466,916)</u>
Net capital assets being depreciated	<u>80,310,345</u>	<u>(1,145,261)</u>	<u>-</u>	<u>79,165,084</u>
Capital assets, net	<u>\$ 92,450,895</u>	<u>\$ 17,690,549</u>	<u>\$(1,944,491)</u>	<u>108,196,953</u>

Depreciation expense of \$5,265,035 for the year ended June 30, 2017, was charged to the following governmental functions:

Instruction	\$3,048,611
Support services	<u>2,216,424</u>
Total	<u>\$5,265,035</u>

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 5 - CAPITAL ASSETS (CONTINUED)

Construction in progress is related to damage to one (1) school incurred in 2012 during Hurricane Isaac. As of the date of this report, FEMA has obligated approximately \$53.2 million to fund Hurricane Isaac damage. The School Board is responsible for a 25% match (approximately \$13 million) for which they intend on funding primarily with general fund monies and General Obligation bonds issued and to be issued by the School Board. At June 30, 2017, approximately \$47.5 million of eligible expenses were incurred by the School Board and are eligible for reimbursement or have been reimbursed under obligated FEMA funding.

NOTE 6 – ACCOUNTS, SALARIES, AND OTHER PAYABLES

The following is a summary of accounts, salaries, and other payables as of June 30, 2017:

	General Fund	Other Federal Programs Fund	Capital Projects III Fund	Capital Projects II Fund	Other Governmental Funds	Total
Accounts payable	\$ 348,985	\$ 10,883	\$ 1,790,439	\$ 556,213	\$ 14,154	\$ 2,720,674
Accrued salaries and benefits	8,289,400	340,136	-	-	483,242	9,112,778
Total	<u>\$8,638,385</u>	<u>\$ 351,019</u>	<u>\$ 1,790,439</u>	<u>\$ 556,213</u>	<u>\$ 497,396</u>	<u>\$ 11,833,452</u>

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 7 – INTERFUND RECEIVABLES AND PAYABLES

Individual fund inter-fund receivables and payables balances at June 30, 2017 reported on the fund financial statements were as follows:

	Due to			Total
	General Fund	Capital Projects III	Other Governmental Funds	
Due from Governmental Funds:				
General Fund	\$ -	\$ -	\$ -	\$ -
Other Federal Programs Fund	1,432,854	-	-	1,423,854
Capital Projects II	1,998,230	-	-	1,998,230
Capital Projects III	-	-	-	-
Other Governmental Funds	1,394,043	-	-	1,394,043
Total Governmental Funds	<u>\$ 4,825,127</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,825,127</u>

The above balances represent short-term receivables and payables incurred in the normal course of the School Board’s operations.

The purpose of the inter-fund receivables and payables is to meet current operational needs and are expected to be repaid within one year. Receivables and payables result from the General Fund payment for the expenditures of the other funds until they receive the federal grant money to reimburse the General Fund for those expenditures. These balances also result from activity related to Federally-funded Hurricane recovery projects, for which expenses are recorded in multiple funds.

NOTE 8 – LONG-TERM OBLIGATIONS

General obligation bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued over the years for the purpose of constructing and acquiring capital assets and are to be repaid by the levy of dedicated ad valorem taxes.

Sales tax bonds are direct obligations and pledge the full faith and credit of the School Board. These bonds were issued for the purpose of making capital improvements to the school board and are payable from the dedication of one-third (1/3) of the special one percent (1%) sales and use tax now being levied and collected in the Parish.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 8 – LONG-TERM OBLIGATIONS (CONTINUED)

The following schedule shows the changes in general obligation bonds, sales tax bonds, and certificates of indebtedness, the outstanding balance of the bonds and certificates of indebtedness at June 30, 2017 and the total future interest due on the bonds:

<u>Bond Type</u>	<u>Date of Issuance</u>	<u>Authorized and Issued</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>
<u>General Obligation Bonds</u>						
Series 2015	6/11/2015	\$10,380,000	3.00 – 4.00	3/01/2035	\$ 9,675,000	\$ 3,638,994
Series 2012	8/30/2012	3,800,000	1.98	3/01/2022	1,560,000	95,139
Series 2013	1/09/2013	11,600,000	5.00 – 2.00	3/01/2032	9,910,000	2,515,800
Series 2014	6/01/2014	10,180,000	2.00 – 4.00	3/01/2034	9,120,000	3,076,881
Series 2009	3/01/2009	10,000,000	7.00 – 3.50	3/01/2029	910,000	55,007
Series 2010	1/01/2010	18,000,000	2.00 – 4.25	3/01/2029	2,610,000	136,041
Series 2011	11/01/2011	8,000,000	2.00 – 3.38	3/01/2031	6,540,000	1,706,769
Series 2016	5/18/2016	6,845,000	2.08	3/01/2029	6,770,000	1,076,350
Series 2017	5/25/2017	11,515,000	2.40	3/01/2029	11,515,000	2,149,876
QSCB 2011	1/26/2011	10,000,000	1.10	1/26/2026	10,000,000	500,000
Total General Obligation Bonds					<u>\$68,610,000</u>	<u>\$14,950,857</u>
<u>Sales Tax Bonds</u>						
Series 2006	3/01/2009	\$18,000,000	7.00 – 3.50	3/01/2029	\$ 745,000	\$ 275,382
Series 2015	5/14/2015	12,905,000	5.75	4/01/2031	12,225,000	3,614,825
Total Sales Tax Bonds					<u>\$12,970,000</u>	<u>\$ 3,890,207</u>

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 8 – LONG-TERM OBLIGATIONS (CONTINUED)

Bond principal and interest payable in the next fiscal year are \$6,160,746. Interest paid and bank charges in the current fiscal year on general obligation bonds and sales tax bonds amounted to \$2,670,525.

At June 30, 2017, the School Board accumulated \$9,126,033 in the Debt Service Funds for the future retirement of General Obligation Bonds.

In accordance with LRS 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2017, the statutory limit is \$179,006,401 resulting in a legal debt margin of \$118,607,713.

The School Board is in compliance with all significant limitations and restrictions as set forth in the individual bond indentures.

Annual debt service to maturity is as follows:

<u>Fiscal Year</u>	<u>Principal and Interest</u>	<u>Interest</u>	<u>Principal</u>
2018	\$ 6,160,746	\$ 2,155,746	\$ 4,005,000
2019	6,276,723	2,101,723	4,175,000
2020	6,341,993	1,966,993	4,375,000
2021	6,388,418	1,833,418	4,555,000
2022	6,439,162	1,694,162	4,745,000
2023-2027	41,243,602	6,373,602	34,870,000
2028-2032	23,764,735	2,464,735	21,300,000
2033-2036	3,805,684	250,684	3,555,000
	<u>\$ 100,421,063</u>	<u>\$ 18,841,063</u>	<u>\$ 81,580,000</u>

Defeasance of Debt

On September 1, 2006, the School Board issued \$18,000,000 of Sales Tax School Bonds, Series 2006. The School Board issued the bonds to advance refund \$945,000 of the outstanding Sales Tax School Bonds, Series 2001 dated April 1, 2001, and maturing April 1, 2007 to April 1, 2021, with the remainder to fund capital improvements. \$945,000 of securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refunded portion of the 2001 series bonds. As a result, that portion of the 2001 series bonds are considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2017, the balance of the defeased portion of the bonds was \$330,000.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 8 – LONG-TERM OBLIGATIONS (CONTINUED)

In 2012, the School Board issued \$3,800,000 of General Obligation School Refunding Bonds, Series 2012. The School Board issued the bonds to advance refund \$1,010,000 of the outstanding General Obligation School Refunding Bonds, Series 2001, maturing March 1, 2013 and March 1, 2014, and to refund \$3,350,000 of General Obligation School Bonds, Series 2002, maturing March 1, 2013 through March 1, 2022. The proceeds of the bonds were deposited in an irrevocable trust with an escrow agent to provide for all future debt service on the refunded portion of the 2001 and 2002 series bonds. As a result, that portion of the 2001 and 2002 series bonds are considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2017, the balance of the defeased portion of the 2002 bonds was \$1,925,000. During the year ended June 30, 2014, the defeased 2001 bonds were paid in full.

In 2015, the School Board defeased \$12,905,000 of Sales Tax Bonds, Series 2006 by placing the proceeds of Sales Tax Refunding Bonds, Series 2015 in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. As a result, that portion of the 2006 series bonds are considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2017, the balance of the defeased portion of the 2006 bonds was \$12,085,000.

In 2016, the School Board defeased \$6,845,000 of General Obligation School Bonds, Series 2009 by placing the proceeds of Sales Tax Refunding Bonds, Series 2016 in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. As a result, that portion of the 2009 series bonds are considered defeased, and the School Board has removed the liability from its accounts. At June 30, 2017, the balance of the defeased portion of the 2009 bonds was \$6,260,000.

In 2017, the School Board defeased \$10,640,000 of General Obligation School Bonds, Series 2010 by placing the proceeds of Sales Tax Refunding Bonds, Series 2017 in an irrevocable trust to provide for all future debt service payments of the defeased bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. The difference between the cash flows required to service the new debt totaled \$771,068. An economic gain (difference between the present value of the old debt and new debt service payments) of \$657,522 resulted from the refunding. At June 30, 2017, the balance of the defeased portion of the 2010 bonds was \$10,640,000.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 8 – LONG-TERM OBLIGATIONS (CONTINUED)

General Long-Term Obligations

The following is a summary of the changes to general long-term obligations for the year ended June 30, 2017:

	Balance as of <u>06/30/16</u>	<u>Additions</u>	<u>Deletions</u>	Balance as of <u>06/30/17</u>	Due within <u>One Year</u>
General Obligation	\$70,790,000	\$11,515,000	\$(13,695,000)	\$ 68,610,000	\$ 3,320,000
Sales Tax Bonds	13,625,000	-	(655,000)	12,970,000	685,000
Unamortized Bond Premium	984,124	-	(69,403)	914,721	-
Claims Payable	1,320,077	1,493,850	(857,880)	1,956,047	388,081
Compensated Absences	2,517,547	2,029,729	(2,012,944)	2,534,332	2,059,598
Net Pension Liability	86,850,466	6,120,568	-	92,971,034	-
Other Post-employment Benefits	21,822,406	5,732,938	(2,792,624)	24,762,720	-
Total	\$197,909,620	\$26,892,085	\$(20,082,851)	\$204,718,854	\$6,452,679

The deductions-payments and retirements are reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances. The bond and note deductions totaling \$3,710,000 of principal payments are included under the caption "Principal Retirement." The bond deduction of \$10,640,000 of refunding is included under "Payments to bond escrow agent." The reduction in compensated absences of \$2,012,944 is included in payroll which is allocated among all of the functions.

The current portion of the compensated absences is based on an average of amounts used in previous periods. Compensated absences and other post-employment benefits are liquidated by the General Fund and Special Revenue Funds.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 9 - INTERFUND TRANSFERS

Fund Receiving Transfer	Amount Transferred In	Fund Making Transfer	Transferred Out
General Fund	\$ 5,055,949	General Fund	\$ -
		Other Federal Projects Fund	8,556,990
Capital Projects III Fund	5,000,000	Capital Projects II Fund	2,153,001
Non-major Funds	<u>1,153,001</u>	Non-major Funds	<u>498,959</u>
Totals	<u>\$ 11,208,950</u>		<u>\$ 11,208,950</u>

The Capital Projects III Fund is used to account for the proceeds of a one-third of one percent sales and use tax dedicated to capital acquisition and improvements. Transfers are also used to recapture indirect costs as well as to account for activity related to Federally-funded Hurricane recovery projects, for which expenses are recorded in multiple funds.

NOTE 10 – FUND BALANCE

The following illustrates the specific purposes of each classification of fund balance in the financial statements:

	General Fund	Other Federal Programs	Capital Projects III	Sinking III Fund	Capital Projects II	Other Govt. Funds	Total
Nonspendable:							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,104	\$ 86,104
Prepays	531,119						531,119
Restricted:							
Debt service	-			7,969,302		1,156,731	9,126,033
Capital projects	-		6,041,918		8,426,798		14,468,716
Workers' compensation	275,000						275,000
Assigned:							
Retiree obligations	3,041,219						3,041,219
Emergency reserve	2,000,000						2,000,000
Unassigned	11,423,540	(1,216,519)				37,069	10,244,090
Total	<u>\$17,270,878</u>	<u>\$(1,216,519)</u>	<u>\$6,041,918</u>	<u>\$7,969,302</u>	<u>\$8,426,798</u>	<u>\$1,279,904</u>	<u>\$39,772,281</u>

The deficit fund balance in the above Other Federal Programs Fund is primarily the result of unearned revenues resulting from Federal receivables. The deficit in the Other Federal Programs Fund will be resolved when receivables are collected and revenues are recognized.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 11 - RISK MANAGEMENT

The School Board is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and students; and natural disasters. The School Board established a self-insurance program recorded in the Government-wide Financial Statements to account for and finance its uninsured risk of loss as described below. No claim settlements in the past three years exceeded insurance coverage. Premiums are paid by the General Fund. Other funds are charged at the time of occurrence of the claim payment. The amounts of claim liabilities that are accrued are based on data as provided by a third party administrator.

Workers' Compensation Insurance

The School Board has a self-insurance program for workers' compensation whereby the School Board is exposed to losses relating to any potential claim for up to \$300,000 per occurrence and \$1,000,000 in the aggregate. The Statement of Net Position reports the claims expenditures and liabilities when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. The claims liability at June 30, 2017 totaled \$1,562,214.

The School Board has one certificate of deposit totaling \$275,000, which is held in trust at a local bank for the Office of Worker's Compensation as collateral for potential claims against the School Board. This certificate is included in cash equivalents.

General Liability and Automobile Insurance

As of June 30, 2017, the School Board is insured for up to \$3,000,000 or \$1,000,000 per occurrence. The amount of the insurance deductible is \$50,000 per occurrence with no limit in aggregate, for public entity general liability and automobile (fleet) liability. The claims liability at June 30, 2017 totaled \$393,833. The changes in claims liability amounts were as follows for the years ended June 30, 2015, 2016 and 2017:

	Beginning Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at End of Fiscal Year
Workers' compensation:				
2015	\$ 783,282	\$ 633,309	\$(552,640)	\$893,951
2016	863,951	414,146	(418,090)	860,007
2017	860,007	1,408,469	(706,262)	1,562,214
Property damage and automotive liability:				
2015	\$ 339,326	\$ 160,358	\$(47,548)	\$452,136
2016	452,136	15,005	(7,071)	460,070
2017	460,070	85,381	(151,618)	393,833

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 11 - RISK MANAGEMENT (CONTINUED)

Total:				
2015	\$ 1,122,608	\$ 793,667	\$(600,188)	\$1,316,087
2016	1,316,087	429,151	(425,161)	1,320,077
2017	1,320,077	1,493,850	(857,880)	1,956,047

Changes in estimates are included in general administration expenditures. There were no significant reductions in insurance coverage during the 2017 fiscal year.

NOTE 12 - DEFINED BENEFIT PENSION PLANS

General Information about the Pension Plans

Plan Descriptions

Substantially all employees of the School Board are provided with pensions through cost-sharing multiple-employer defined benefit pension plans administered by the Teachers' Retirement System Louisiana ("TRSL") or the Louisiana School Employees' Retirement System ("LSERS"), both of which are administered on a statewide basis. The authority to establish and amend the benefit terms of TRSL and LSERS was granted to the respective Board of Trustees and the Louisiana Legislature by Title 11 of the Louisiana Revised Statutes. TRSL and LSERS each issue publicly available financial reports that can be obtained at www.trsl.org and www.lasers.net, respectively.

Benefits Provided

TRSL

TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information. Regular Plan - Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate 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 at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate 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% accrual rate 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% accrual rate 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% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. Plan B - Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

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 and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

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 benefit payable in the form of a Joint and Survivor Option, or as a lump sum that can't exceed 36 months of the members' 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.

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 the 3rd anniversary of retirement eligibility. 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 on the account balance.

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.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 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 spouse's benefit reverts to a survivor benefit in accordance with the provisions for a 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 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of age 18, marriage, or age 23 if enrolled in an approved institution of higher education. A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

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.

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

LSERS

LSERS provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Membership is mandatory for all persons employed by a Louisiana Parish or City School Board or by the Lafourche Special Education District #1 who work more than twenty hours per week as a school

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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

bus driver, school janitor, school custodian, school maintenance employee, or school bus aide, a monitor or attendant, or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010. All temporary, seasonal and part-time employees as defined in federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the Plan. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by LA R.S. 11:1141 - 11:1153. 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 age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 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 consists of 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 consists of 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.

A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A member who joins the system on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the 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.

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

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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

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 the Plan. 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 LA R.S. 11:1152(E)(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 systematic disbursements. 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 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with LA R.S. 11:1152(F)(3).

Contributions

TRSL

The employer contribution rate is established annually under LA R.S. 11:101 - 11:104 by the Public Retirement Systems Actuarial Committee (PR SAC) taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2017 are as follows:

TRSL Sub Plan	Contribution Rates	
	School Board	Employees
K-12 Regular Plan	25.5%	8.0%
Plan A	30.7%	9.1%
Plan B	28.2%	5.0%

The School Board's contractually required composite contribution rate for the year ended June 30, 2017 was 25.5% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability.

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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Contributions to the pension plan from the School Board were \$8,564,105 for the year ended June 30, 2017.

LSERS

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 actuarial required contribution rate for June 30, 2017 was 27.3%. The actual employer rate for the year ended June 30, 2017 was 27.3%. 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 \$949,605 for the year ended June 30, 2017.

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

The net pension liabilities were measured as of June 30, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability for TRSL was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The Schools Board's proportion of the net pension liability of LSERS was based on the School Board's historical contributions.

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportion at June 30, 2016 and the change compared to the June 30, 2015 proportion.

	Net Pension Liability at June 30, 2017	Proportion at June 30, 2016	Increase (Decrease) to June 30, 2015 Proportion
TRSL	\$ 84,103,727	0.716570%	-0.021678%
LSERS	8,867,307	1.175494%	0.013666%
	<u>\$ 92,971,034</u>		

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

The following table reflects the School Board's recognized pension expense plus the School Board's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions for each of the pension plans for the year ended June 30, 2017.

	Pension Expense	Amortization	Total
TRSL	\$ 8,580,378	\$ 686,237	\$ 7,894,141
LSERS	896,710	16,132	880,578
	\$ 9,477,088	\$ 702,369	\$ 8,774,719

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

<u>TRSL</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,660,442
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	6,122,556	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,158,153	3,532,903
Employer contributions subsequent to the measurement date	8,614,228	-
Total TRSL	\$ 15,894,937	\$ 5,193,345

St. John the Baptist Parish School Board
Notes to the Financial Statements
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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

<u>LSERS</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 241,982
Changes in assumptions	210,067	234,370
Net difference between projected and actual earnings on pension plan investments	1,123,340	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	70,684	44,940
Employer contributions subsequent to the measurement date	949,605	-
Total LSERS	\$ 2,353,696	\$ 521,292

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
TRSL	\$ 15,894,937	\$ 5,193,345
LSERS	2,353,696	521,292
	\$ 18,248,633	\$ 5,714,637

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ending June 30, 2018. The following table lists the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
TRSL	\$ 8,614,228
LSERS	949,605
	\$ 9,563,833

St. John the Baptist Parish School Board
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June 30, 2017

NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years ending June 30:	Amount of Amortization		
	TRSL	LSERS	Total
2018	\$ (517,187)	\$ 32,814	\$ (484,373)
2019	(517,187)	19,051	(498,136)
2020	2,044,848	507,662	2,552,510
2021	1,076,890	323,272	1,400,162
	<u>\$ 2,087,364</u>	<u>\$ 882,799</u>	<u>\$ 2,970,163</u>

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows:

	TRSL	LSERS
Valuation Date	June 30, 2016	June 30, 2016
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed	
Actuarial Assumptions:		
Expected Remaining Service Lives	5 years	3 years
Investment Rate of Return	7.75% net of investment expenses	7.125% net of investment expenses
Inflation Rate	2.50% per annum.	2.625%
Salary Increases	3.5% - 10.0% varies depending on duration of service.	3.075% - 5.375%
Cost of Living Adjustments	None	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Mortality	Mortality rates based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.	Mortality rates based on the RP-2000 Sex Distinct Morality Table.
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a five-year (2008-2012) experience study of the System's members.	Termination, disability, and retirement assumptions were projected based on a five-year (2008-2012) experience study of the System's members.

The following table lists the methods used by each of the pension plans in determining the long term rate of return on pension plan investments:

TRSL	LSERS
<p>The long-term expected rate of return on 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 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.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.</p>

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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

The following table provides a summary of the best estimates of arithmetic real rates of return for each major asset class included in each of the pension plans' target asset allocation as of June 30, 2016:

Asset Class	Target Allocation		Long-Term Expected Portfolio Real Rate of Return	
	TRSL	LSERS	TRSL	LSERS
Domestic equity	31.0%	51.0%	4.50%	3.10%
International equity	19.0%	-	5.31%	-
Domestic fixed income	14.0%	30.0%	2.45%	1.82%
International fixed income	7.0%	-	3.28%	-
Alternative investments	29.0%	13.0%	6.80%	0.79%
Real assets	-	6.0%	-	0.36%
Total	100.0%	100.0%	n/a	6.07%
International fixed income				2.00%
Expected Arithmetic Nominal Return				8.07%

n/a – amount not provided by Retirement System

Discount Rate

The discount rates used to measure the total pension liability for TRSL and LSERS were 7.75% and 7.125%, respectively, for the year ended June 30, 2016.

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 member rate. Based on those assumptions, each of the pension plans' fiduciary net positions were 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.

St. John the Baptist Parish School Board
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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

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

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each pension plan as well as what the School Board's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Discount rate	6.75%	7.75%	8.75%
Share of NPL	\$ 104,903,089	\$ 84,103,727	\$ 66,404,874
LSERS			
Discount rate	6.125%	7.125%	8.125%
Share of NPL	\$ 11,640,303	\$ 8,867,307	\$ 6,491,567

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, 2017, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$273,682 for its participation in TRSL. LSERS does not receive support from non-employer contributing entities and, as a result, no revenue was recorded for LSERS for the year ended June 30, 2017.

Pension Plan Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the separately issued financial reports for TRSL and LSERS and can be obtained on the pension plans' respective websites or on the Louisiana Legislative Auditor's website: www.la.gov

St. John the Baptist Parish School Board
Notes to the Financial Statements
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NOTE 12 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Payables to the Pension Plan

As of June 30, 2017, the School Board had payables due to the pension plans totaling \$2,483,812. Payables are the School Board's legally required contributions to the pension plans. Outstanding balances will be applied the School Board's required monthly contributions. The balance due to each of the pension plans is as follows:

	Payables
TRSL	\$ 2,371,519
LSERS	162,416
	\$ 2,533,935

NOTE 13 - POST-RETIREMENT BENEFITS

Plan Description – The School Board's medical benefits are provided to employees upon actual retirement.

Most employees are covered by the 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 become members of the system on and after January 1, 2011 must be at least age 60 at retirement (D.R.O.P. entry) to receive an unreduced retirement benefit.

The basic life insurance amounts plus the supplemental amount can be continued after retirement. The employer pays for all of the basic and 50% of the supplemental insurance amounts, but based on blended rates. Since GASB Codification Section P50 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates within each group so as to reproduce the composite blended rate overall as the rate structure to project life premiums by age for the actuarial valuation of life insurance. Life insurance amounts are reduced by 50% at age 70. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance.

Contribution Rates – Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy – Until 2006, the School Board recognized the cost of providing post-employment medical and life insurance benefits (the School Board's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2017 and 2016, the

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NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

School Board's portion of health care and life insurance funding cost for retired employees totaled \$2,792,625 and \$3,073,843, respectively.

Effective July 1, 2006, the School Board implemented Government Accounting Standards Board Statement No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions* (GASB Codification Section P50). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

Annual Required Contribution – The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	<u>2017</u>	<u>2016</u>
Normal cost	\$ 2,083,397	\$ 2,164,228
30-year UAL amortization amount	4,038,637	4,278,758
Annual required contribution (ARC)	<u>\$ 6,122,034</u>	<u>\$ 6,442,986</u>

Net Post-employment Benefit Obligation (Asset) – The table below shows the School Board's Net Other Post-employment Benefit (OPEB) Obligation for fiscal years ended June 30:

	<u>2017</u>	<u>2016</u>
Beginning Net OPEB Obligation	\$ 21,822,406	\$ 18,788,260
Annual required contribution	6,122,034	6,442,985
Interest on Net OPEB Obligation	872,896	751,530
ARC Adjustment	<u>(1,261,992)</u>	<u>(1,086,527)</u>
OPEB Cost	5,732,938	6,107,989
Contribution to Irrevocable Trust	-	-
Current year retiree premium	<u>(2,792,624)</u>	<u>(3,073,843)</u>
Change in Net OPEB Obligation	<u>2,940,314</u>	<u>3,034,145</u>
Ending Net OPEB Obligation	<u>\$ 24,762,720</u>	<u>\$ 21,822,405</u>

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NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

The following table shows the School Board's annual post-employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post-employment benefits (PEB) liability for last year and this year:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Liability (Asset)</u>
June 30, 2017	\$5,732,938	48.71%	\$ 24,762,720
June 30, 2016	\$ 6,107,989	50.32%	\$ 21,822,406

Funded Status and Funding Progress – In 2017 and 2016, the School Board made no contributions to its post-employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2016 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2017 was \$72,630,383 which is defined as that portion, as determined by a particular actuarial cost method (the School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

	<u>2017</u>	<u>2016</u>
Actuarial Accrued Liability (AAL)	\$ 72,630,383	\$ 76,947,918
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Act. Accrued Liability (UAAL)	\$ 72,630,383	\$ 76,947,918
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (active plan members)	\$ 40,352,355	\$ 36,624,500
UAAL as a percentage of covered payroll	179.99%	210.10%

Actuarial Methods and Assumptions – Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

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

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

Actuarial Value of Plan Assets – There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Codification Section P50.

Turnover Rate – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 8%.

Post-employment Benefit Plan Eligibility Requirements – It is assumed that entitlement to benefits will commence five years after earliest eligibility to retire or enter the D.R.O.P. with an unreduced retirement benefit as described above under the heading "Plan Description". This consists of a three year D.R.O.P. period plus an additional two year delay. Medical benefits are provided to employees upon actual retirement.

Investment Return Assumption (Discount Rate) – GASB Codification Section P50 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

Health Care Cost Trend Rate – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

Mortality Rate - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

Method of Determining Value of Benefits – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates for active and retired. Since GASB Codification Section P50 requires the use of "unblended" rates, we have used estimated "unblended" rates as follows. The pre-Medicare employer provided rates were determined by adding 30% to the currently prevailing blended "total premium" rates, and then subtracting the "State premium" and "Retiree" portions. The post-Medicare employer provided rates were determined by subtracting 20% from the currently prevailing blended "total premium" rates, and then subtracting the "State premium" and "Retiree" portions. The employer pays a percentage of the premium after retirement based on the number of years of service at retirement as follows: 20 or more years, 100%; 15 but less than 20 years, 75%; 10 but less than 15 years, 50%; and, 0% for less than 10 years. In the absence of complete data concerning the length of service at retirement for current retirees, it has been assumed that the employer pays an average of 80% of the current retirees' premiums.

Inflation Rate - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 13 - POST-RETIREMENT BENEFITS (CONTINUED)

Below is a summary of OPEB cost and contributions for the last three fiscal years.

	OPEB Costs and Contributions		
	2015	2016	2017
OPEB Cost	\$ 5,914,898	\$ 6,107,989	\$ 5,732,938
Contribution	-	-	-
Retiree premium	2,846,151	3,073,843	2,792,624
Total contribution and premium	2,846,151	3,073,843	2,792,624
Change in net OPEB obligation	\$ 3,068,747	\$ 3,034,146	\$ 2,940,314
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	48.12%	50.32%	48.71%

NOTE 14 - COMMITMENTS AND CONTINGENCIES

At June 30, 2017, the School Board was a defendant in various lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at the estimate, if any, of the amount or range of potential claims and lawsuits that have been categorized into "probable," "reasonably possible", or "remote," as defined by the GASB Codification C50.

Amounts of claims classified as "probable" have been accrued as claims payable, as explained in Note 11. It is the opinion of the School Board, after conferring with legal counsel for the School Board, that several of the potential claims against the School Board, while not classified as "probable," do have the reasonable possibility of an unfavorable outcome, with an estimated maximum possible liability to the School Board of \$550,500.

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School Board expects such amounts, if any, to be immaterial.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 15 – SALES TAX COLLECTIONS

The School Board collects five percent (5%) in sales and use tax. The sales and use tax is collected by an independent contractor, who is contracted through the School Board and serves as its sales tax collector. The School Board’s costs of collecting the funds are shared proportionally by the Parish Council, Sheriff’s Department and the School Board. The sales and use tax distributed, on a cash basis, for the year ending June 30, 2017 is as follows:

	<u>Tax Rate</u>	<u>Total Collections</u>	<u>Collection Fees</u>	<u>Final Distribution</u>
School Board	2.25%	\$ 23,122,644	\$ 381,168	\$ 22,741,476
Parish Council	2.25%	22,560,163	371,885	22,188,278
Sheriff’s Department	0.50%	<u>5,129,545</u>	<u>84,561</u>	<u>5,044,984</u>
Total		<u>\$ 50,812,352</u>	<u>\$ 837,614</u>	<u>\$ 49,974,738</u>

NOTE 16 - TAX ABATEMENTS

Louisiana Economic Development (LED) is a Department of the State of Louisiana and administers many development oriented incentives, including the Industrial Tax Exemption Program (ITEP). Under the ITEP, the LED negotiates property tax (Ad Valorem) abatement agreements on an individualized basis. The process involves submitting advance notification including a fee, completion of an initial application along with submission of any required documentation, review of application and submission to the Louisiana Board of Commerce and Industry for consideration. If final approval is granted, the Board issues a contract through LED. Each agreement is negotiated for a variety of economic development purposes, including job creation, business relocation, retention, and expansion.

As of June 30, 2017, nine industrial companies located in St. John the Baptist Parish are currently under the Industrial Tax Exemption program. The typical term of these agreements are for ten years and provided Ad Valorem tax abatement during the year of 2017 in the amount of \$702,030.

The LED has not made any commitments as part of the agreements other than to reduce taxes. The Parish is not subject to any tax abatement agreements entered into by other governmental entities other than the LED.

St. John the Baptist Parish School Board
Notes to the Financial Statements
June 30, 2017

NOTE 17 – FUTURE FINANCIAL ACCOUNTING STANDARDS

The following Statements of Governmental Accounting Standards recently issued and adopted by the GASB impacted the School Board's financial statements:

In June 2015, the GASB issued Statement No. 75 – Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. This Statement replaces the requirements of Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. The standard is effective for the year ending June 30, 2018 and the School Board is currently assessing its impact, if any.

In March 2017, the GASB issued Statement No. 85 – Omnibus 2017. The objective of this Statement 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 other postemployment benefits [OPEB]). The standard is effective for the year ending June 30, 2018 and the School Board is currently assessing its impact, if any.

In June 2017, the GASB issued Statement No. 87 – Leases. The objective of this Statement 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 principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The standard is effective for the year ending June 30, 2021 and the School Board is currently assessing its impact, if any.

NOTE 18 – SUBSEQUENT EVENTS

The School Board has evaluated subsequent events through December 31, 2017, and did not identify any following subsequent event to be disclosed.



**Required Supplementary
Information (Part II)**

**St. John the Baptist Parish School Board
Budgetary Comparison Schedules
General Fund and Major Special Revenue Funds
With Legally Adopted Budgets
June 30, 2017**

GENERAL FUND

To account for and report all financial resources not accounted for and reported in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Other Federal Programs Fund

Other Federal Programs Fund is used to account for all federal programs except for the Child Nutrition Program, Title I and Title II. The main revenue sources are the Federal Emergency Management Agency, Individuals with Disabilities Education Act, IDEA Preschool, and Headstart.

St. John the Baptist Parish School Board
Budgetary Comparison Schedule
General Fund
June 30, 2017

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 11,233,655	\$ 12,043,692	\$ 12,219,070	\$ 175,378
Sales and use	17,390,722	19,160,580	19,698,535	537,955
Interest earnings	23,500	34,500	58,449	23,949
Other	296,250	439,250	549,173	109,923
Total Local Sources	<u>28,944,127</u>	<u>31,678,022</u>	<u>32,525,227</u>	<u>847,205</u>
State sources:				
Minimum Foundation Program	27,205,597	27,053,053	26,626,621	(426,432)
State revenue sharing	196,155	196,155	182,322	(13,833)
Other	747,698	787,330	489,348	(297,982)
Total State Sources	<u>28,149,450</u>	<u>28,036,538</u>	<u>27,298,291</u>	<u>(738,247)</u>
Federal sources	<u>346,500</u>	<u>346,500</u>	<u>151,700</u>	<u>(194,800)</u>
TOTAL REVENUES	<u>57,440,077</u>	<u>60,061,060</u>	<u>59,975,218</u>	<u>(85,842)</u>
EXPENDITURES				
Current:				
Instruction	37,541,354	38,204,289	36,635,921	(1,568,368)
Support services	26,163,828	27,296,343	24,836,241	(2,460,102)
Capital Outlay	65,139	138,017	58,813	(79,204)
Debt service:				
Interest and bank charges	9,481	9,481	10,315	834
Total expenditures	<u>63,779,802</u>	<u>65,648,130</u>	<u>61,541,290</u>	<u>(4,106,840)</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(6,339,725)</u>	<u>(5,587,070)</u>	<u>(1,566,072)</u>	<u>4,020,998</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	<u>3,388,434</u>	<u>2,600,000</u>	<u>5,055,949</u>	<u>2,455,949</u>
Total other financing sources (uses)	<u>3,388,434</u>	<u>2,600,000</u>	<u>5,055,949</u>	<u>2,455,949</u>
NET CHANGE IN FUND BALANCES	<u>(2,951,291)</u>	<u>(2,987,070)</u>	<u>3,489,877</u>	<u>6,476,947</u>
FUND BALANCES Beginning	<u>9,256,464</u>	<u>9,256,464</u>	<u>13,781,008</u>	<u>4,524,544</u>
FUND BALANCES - ENDING	<u>\$ 6,305,173</u>	<u>\$ 6,269,394</u>	<u>\$ 17,270,885</u>	<u>\$ 11,001,491</u>

St. John the Baptist Parish School Board
Budgetary Comparison Schedule
Other Federal Programs Special Revenue Fund
June 30, 2017

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
State sources:				
Other	-	92,745	53,297	(39,448)
Federal sources	\$ 10,162,442	\$ 9,203,545	\$ 14,043,331	\$ 4,839,786
TOTAL REVENUES	10,162,442	9,296,290	14,096,628	4,800,338
EXPENDITURES				
Instruction	4,184,024	4,528,822	2,903,179	(1,625,643)
Support services	181,056	159,557	233,784	74,227
Capital Outlay	5,787,706	4,862,106	3,619,194	(1,242,912)
Total expenditures	10,152,786	9,550,485	6,756,157	(2,794,328)
EXCESS OF REVENUES OVER EXPENDITURES	9,656	(254,195)	7,340,471	7,594,666
OTHER FINANCING SOURCES (USES):				
Transfers out	(9,656)	(9,989)	(8,556,990)	(8,547,001)
Total other financing sources (uses)	(9,656)	(9,989)	(8,556,990)	(8,547,001)
NET CHANGE IN FUND BALANCE	-	(264,184)	(1,216,519)	(952,335)
FUND BALANCES				
Beginning	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ (264,184)	\$ (1,216,519)	\$ (952,335)

St. John the Baptist Parish School Board
Notes to the Required Supplementary Information
June 30, 2017

NOTE 1: BUDGETARY BASIS OF ACCOUNTING

Budgets for the General Fund and Special Revenue Funds are legally adopted by the School Board on a basis consistent with generally accepted accounting principles (GAAP).

NOTE 2: RETIREMENT SYSTEMS

Changes of Benefit Terms

Teachers' Retirement System of Louisiana - There were no changes of benefit terms for the year ended June 30, 2017.

Louisiana School Employees' Retirement System - There were no changes of benefit terms for the year ended June 30, 2017.

Changes of Assumptions

Teachers' Retirement System of Louisiana – There were no changes in assumptions for the year ended June 30, 2017.

Louisiana School Employees' Retirement System – There were no changes in assumptions for the year ended June 30, 2017.

**St. John the Baptist Parish School Board
 Schedule of Funding Progress
 Other Post-Employment Benefits
 June 30, 2017**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2017	\$ -	\$ 72,630,383	\$ 72,630,383	0%	\$ 40,352,355	180%
6/30/2016	-	76,947,918	76,947,918	0%	36,624,500	210%
6/30/2015	-	73,988,383	73,988,383	0%	39,579,950	187%

St. John the Baptist Parish School Board
Schedule of Proportionate Share of Net Pension Liability for Retirement Systems
Last Three Fiscal Years

For the Year Ended June 30,	Agency's proportion of the net pension liability (asset)	Agency's proportionate share of the net pension liability (asset)	Agency's covered-employee payroll	Agency's Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
Teachers' Retirement System of Louisiana					
2017	0.716570%	\$ 84,103,727	\$ 33,637,627	250.00%	59.90%
2016	0.738248%	\$ 79,378,471	\$ 34,972,099	227.00%	62.50%
2015	0.756970%	\$ 77,373,190	\$ 34,577,664	224.00%	63.70%
Louisiana School Employees' Retirement System					
2017	1.175494%	\$ 8,867,307	\$ 3,341,768	265.00%	70.09%
2016	1.178312%	\$ 7,471,995	\$ 3,327,727	225.00%	74.49%
2015	1.161828%	\$ 6,734,956	\$ 3,209,158	210.00%	76.18%

*Amounts presented were determined as of the measurement date (previous fiscal year end).

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

St. John the Baptist Parish School Board
Schedule of Employer Contributions to Retirement Systems
Last Three Fiscal Years

For the Year Ended June 30,	(a) Statutorily Required Contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution Deficiency (Excess)	Agency's convered-employee payroll	Contributions as a percentage of covered-employee payroll
Teachers' Retirement System of Louisiana					
2017	\$ 8,614,228	\$ 8,614,228	\$ -	\$ 33,653,839	25.6%
2016	\$ 8,875,031	\$ 8,875,031	\$ -	\$ 33,637,627	26.4%
2015	\$ 9,815,139	\$ 9,815,139	\$ -	\$ 34,972,099	28.1%
Louisiana School Employees' Retirement System					
2017	\$ 949,605	\$ 949,605	\$ -	\$ 3,473,701	27.3%
2016	\$ 1,009,214	\$ 1,009,214	\$ -	\$ 3,341,768	30.2%
2015	\$ 1,084,845	\$ 1,084,845	\$ -	\$ 3,287,409	33.0%

*Amounts presented were determined as of the end of the fiscal year.

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



**Other Supplementary
Information**

St. John the Baptist Parish School Board Non-Major Funds Descriptions

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Improving America's Schools Act (Title I) Fund

Title I is a program to enable schools to provide opportunities for children served to acquire the knowledge and skills contained in the challenging state and local content standards and to meet the challenging state and local performance standards developed for all children.

School Lunch/Breakfast Fund

The School Lunch/Breakfast Fund accounts for the operation of the school food service programs in the parish school system during the regular school term. The basic goals of the school food service programs are to serve nutritionally adequate, attractive, and moderately-priced meals, to help children grow socially, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically-fit adults.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital project funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individual, private organizations, or other governments. Separate capital project funds are maintained to account for the proceeds of major general obligation bonds and other financing proceeds. Both Capital Projects Funds are considered major funds.

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt service funds should be used to report resources if legally mandated. Financial resources that are being accumulated for principal and interest maturing in future years also should be reported in debt service funds.

Sinking II Fund

This fund was established to meet the requirements of the bond ordinances and is used to account for the accumulation of resources for the payment of general long-term debt principal, interest, and related costs.

St. John the Baptist Parish School Board
 Combining Balance Sheet
 NonMajor Governmental Funds
 June 30, 2017

	Special Revenue		Debt Service	
	Improving America's Schools (Title I)	School Lunch/ Breakfast	Sinking Fund II	Total Non-major Government Funds
ASSETS				
Cash and cash equivalents	\$ 411,985	\$ 782,002	\$ 1,256,731	\$ 2,450,718
Due from other governments	634,521	-	-	634,521
Inventory	-	86,104	-	86,104
TOTAL ASSETS	\$ 1,046,506	\$ 868,106	\$ 1,256,731	\$ 3,171,343
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ 218,612	\$ 278,784	\$ -	\$ 497,396
Interfund payables	827,894	466,149	100,000	1,394,043
Total Liabilities	1,046,506	744,933	100,000	1,891,439
Fund balances:				
Nonspendable	-	86,104	-	86,104
Restricted for debt service	-	-	1,156,731	1,156,731
Unassigned	-	37,069	-	37,069
Total Fund Balances	-	123,173	1,156,731	1,279,904
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,046,506	\$ 868,106	\$ 1,256,731	\$ 3,171,343

St. John the Baptist Parish School Board
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2017

	Special Revenue		Debt Service	Total Non-major Government Funds
	Improving America's Schools (Title I)	School Lunch/Breakfast	Sinking II Fund	
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ -	\$ -	\$ 361	\$ 361
Interest earnings	-	3,002	2,297	5,299
Charges for services	-	110,573	-	110,573
Total local sources	-	113,575	2,658	116,233
State sources:				
Minimum Foundation Program	-	58,906	-	58,906
Total State Sources	-	58,906	-	58,906
Federal sources	2,962,466	3,986,828	-	6,949,294
TOTAL REVENUES	2,962,466	4,159,309	2,658	7,124,433
EXPENDITURES				
Instruction	2,429,366	-	-	2,429,366
Support services	361,306	3,860,701	-	4,222,007
Capital outlay	-	7,400	-	7,400
Debt service:				
Principal retirement	-	-	655,000	655,000
Interest and bank charges	-	-	498,003	498,003
TOTAL EXPENDITURES	2,790,672	3,868,101	1,153,003	7,811,776
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	171,794	291,208	(1,150,345)	(687,343)
OTHER FINANCING SOURCES (Uses)				
Transfers in	-	-	1,153,001	1,153,001
Transfers out	(171,794)	(227,165)	(100,000)	(498,959)
TOTAL OTHER FINANCING SOURCES (USES)	(171,794)	(227,165)	1,053,001	654,042
NET CHANGE IN FUND BALANCES	-	64,043	(97,344)	(33,301)
FUND BALANCE - BEGINNING	-	59,130	1,254,075	1,313,205
FUND BALANCE - ENDING	\$ -	\$ 123,173	\$ 1,156,731	\$ 1,279,904

St. John the Baptist Parish School Board
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenue Fund
For the Year Ended June 30, 2017

Improving America's Schools Act (Title) Fund	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Federal sources	\$ 3,337,076	\$ 3,266,299	\$ 2,962,466	\$ (303,833)
TOTAL REVENUES	<u>3,337,076</u>	<u>3,266,299</u>	<u>2,962,466</u>	<u>(303,833)</u>
EXPENDITURES				
Instruction	2,869,062	2,675,441	2,429,366	(246,075)
Support services	275,295	373,189	361,306	(11,883)
Capital Outlay	5,449	-	-	-
Total expenditures	<u>3,144,357</u>	<u>3,048,630</u>	<u>2,790,672</u>	<u>(257,958)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>192,719</u>	<u>217,669</u>	<u>171,794</u>	<u>(45,875)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	<u>(187,270)</u>	<u>(186,531)</u>	<u>(171,794)</u>	<u>(14,737)</u>
Total other financing sources (uses)	<u>(187,270)</u>	<u>(186,531)</u>	<u>(171,794)</u>	<u>(14,737)</u>
NET CHANGE IN FUND BALANCES	5,449	31,138	-	(31,138)
FUND BALANCES				
Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, Ending	<u>\$ 5,449</u>	<u>\$ 31,138</u>	<u>\$ -</u>	<u>\$ (31,138)</u>

St. John the Baptist Parish School Board
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenue Fund
For the Year Ended June 30, 2017

Lunch/Breakfast Special Revenue Fund

	Original Budget	Final Budget	Actual	Variance With final Budget- Over (Under)
REVENUES				
Local sources:				
Interest earnings	\$ 2,400	\$ 2,400	\$ 3,002	\$ 602
Charges for services	145,000	115,000	110,573	(4,427)
Total Local Sources	<u>147,400</u>	<u>117,400</u>	<u>113,575</u>	<u>(3,825)</u>
State sources:				
Minimum Foundation Program	61,133	58,906	58,906	-
Total State Sources	<u>61,133</u>	<u>58,906</u>	<u>58,906</u>	<u>-</u>
Federal sources	<u>3,585,150</u>	<u>3,886,250</u>	<u>3,986,828</u>	<u>100,578</u>
TOTAL REVENUES	<u>3,793,683</u>	<u>4,062,556</u>	<u>4,159,309</u>	<u>96,753</u>
EXPENDITURES				
Current:				
Support services	3,754,267	4,070,579	3,860,701	(209,878)
Capital Outlay	27,739	43,239	7,400	(35,839)
Total expenditures	<u>3,782,006</u>	<u>4,113,818</u>	<u>3,868,101</u>	<u>(245,717)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>11,677</u>	<u>(51,262)</u>	<u>291,208</u>	<u>342,470</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	-	-	(227,165)	(227,165)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(227,165)</u>	<u>(227,165)</u>
NET CHANGE IN FUND BALANCES	<u>11,677</u>	<u>(51,262)</u>	<u>64,043</u>	<u>115,305</u>
FUND BALANCES				
Beginning	<u>192,888</u>	<u>192,888</u>	<u>59,121</u>	<u>(133,767)</u>
FUND BALANCES, Ending	<u>\$ 204,565</u>	<u>\$ 141,626</u>	<u>\$ 123,164</u>	<u>\$ (18,462)</u>



St. John the Baptist Parish School Board Fiduciary Type Funds - Agency Funds Descriptions

Agency Funds account for assets held by an entity as an agent for individuals, private organizations, other governments, and/or other entity's funds.

School Activity Fund

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

Sales Tax Fund

The Sales Tax Fund accounts for the collection and distribution of St. John the Baptist Parish's five percent sales and use tax. Two and one-quarter percent is dedicated to the St. John the Baptist School Board, two and one-quarter percent is dedicated to the St. John the Baptist Parish Council and one-half percent is dedicated to the St. John the Baptist Parish Sheriff's Department.

St. John the Baptist Parish School Board
Combining Statement of Fiduciary Assets and Liabilities
All Agency Funds
June 30, 2017

	<u>School Activity Fund</u>	<u>Sales Tax Fund</u>	<u>Total</u>
Assets			
Cash and cash equivalents	<u>\$ 379,615</u>	<u>\$ 4,660,971</u>	<u>\$ 5,040,586</u>
Total assets	<u><u>\$ 379,615</u></u>	<u><u>\$ 4,660,971</u></u>	<u><u>\$ 5,040,586</u></u>
Liabilities			
Accounts payable	\$ -	\$ 4,650,085	\$ 4,650,085
Due to other funds	-	4,908	4,908
Due to Sheriff	-	1,088	1,088
Due to St. John the Baptist Parish Council	-	4,890	4,890
Amounts held for school activities	<u>379,615</u>	<u>-</u>	<u>379,615</u>
Total liabilities	<u><u>\$ 379,615</u></u>	<u><u>\$ 4,660,971</u></u>	<u><u>\$ 5,040,586</u></u>

St. John the Baptist Parish School Board
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended June 30, 2017

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
School Activity Fund				
Assets:				
Cash and cash equivalents	\$ 371,622	\$ 1,559,291	\$ 1,551,298	\$ 379,615
Total assets	<u>\$ 371,622</u>	<u>\$ 1,559,291</u>	<u>\$ 1,551,298</u>	<u>\$ 379,615</u>
Liabilities:				
Amounts held for school activities	\$ 371,622	\$ 1,559,291	\$ 1,551,298	\$ 379,615
Total liabilities	<u>\$ 371,622</u>	<u>\$ 1,559,291</u>	<u>\$ 1,551,298</u>	<u>\$ 379,615</u>
Sales Tax Fund				
Assets:				
Cash and cash equivalents	\$ 3,295,281	\$ 52,860,509	\$ 51,494,819	\$ 4,660,971
Total assets	<u>\$ 3,295,281</u>	<u>\$ 52,860,509</u>	<u>\$ 51,494,819</u>	<u>\$ 4,660,971</u>
Liabilities:				
Accounts payable	\$ 3,294,563	\$ 1,653,350	\$ 297,828	\$ 4,650,085
Due to St. John School Board	323	23,916,607	23,912,022	4,908
Due to Sheriff	72	66,231	65,215	1,088
Due to St. John the Baptist Parish Council	323	23,916,589	23,912,022	4,890
Total liabilities	<u>\$ 3,295,281</u>	<u>\$ 49,552,777</u>	<u>\$ 48,187,087</u>	<u>\$ 4,660,971</u>
Total Agency Funds				
Assets:				
Cash and cash equivalents	\$ 3,666,903	\$ 54,419,800	\$ 53,046,117	\$ 5,040,586
Total assets	<u>\$ 3,666,903</u>	<u>\$ 54,419,800</u>	<u>\$ 53,046,117</u>	<u>\$ 5,040,586</u>
Liabilities:				
Accounts payable	\$ 3,294,563	\$ 1,653,350	\$ 297,828	\$ 4,650,085
Due to other funds	323	23,916,607	23,912,022	4,908
Due to Sheriff	72	66,231	65,215	1,088
Due to St. John the Baptist Parish Council	323	23,916,589	23,912,022	4,890
Amounts held for school activities	371,622	1,559,291	1,551,298	379,615
Total liabilities	<u>\$ 3,666,903</u>	<u>\$ 51,112,068</u>	<u>\$ 49,738,385</u>	<u>\$ 5,040,586</u>

St. John the Baptist Parish School Board
Schedule of Changes in Deposit Balances of Individual Schools
Agency Fund
For the Year Ended June 30, 2017

SCHOOL ACTIVITY AGENCY FUND

	BALANCE June 30, 2016	ADDITION	DEDUCTION	BALANCE June 30, 2017
East St. John High School	\$ 79,195	\$ 619,979	\$ 574,513	\$ 124,661
East St. John Elementary School	38,748	82,065	105,310	15,503
Emily C Watkins	34,104	61,407	60,103	35,408
Fifth Ward Elementary School	4,098	39,818	41,697	2,219
Garyville/Mt. Airy Magnet School	17,369	87,762	90,196	14,935
Lake Pontchartrain	59,602	61,102	57,859	62,845
John L. Ory School	14,072	168,929	170,595	12,406
LaPlace Elementary School	36,022	121,074	118,607	38,490
Leon Godchaux Junior High School	13,167	13,929	8,935	18,161
St. John Child Development Center	4,920	9,183	10,333	3,770
West St. John Elementary School	8,660	57,352	57,479	8,533
West St. John High School	61,665	236,691	255,671	42,685
Total	\$ 371,622	\$ 1,559,291	\$ 1,551,298	\$ 379,615

St. John the Baptist Parish School Board
Schedule of Compensation Paid to School Board Members
For the Year Ended June 30, 2017

<u>Board Member</u>	<u>Compensation</u>
Albert Burl, III, President	\$ 10,800
Clarence G. Triche	9,600
Shawn Wallace	9,600
Sherry DeFrancesch	9,600
Gerald J. Keller	9,600
Russ Wise	9,600
Patrick Sanders, Vice President	9,600
Phillip Johnson	9,600
Keith Jones	9,600
Russell Jack	5,600
Rodney B. Nicholas	4,800
Nia Mitchell	4,800
Charo Holden	3,200
	<hr/>
Total	\$ 106,000
	<hr/> <hr/>

St. John the Baptist Parish School Board
Schedule of Compensation, Benefits and Other Payments Paid to Superintendent
For the Year Ended June 30, 2017

The schedule of compensation paid to the Superintendent is presented in compliance with Act 706 of the 2014 Regular Session of the Louisiana Legislature (LSA-R.S. 24:513(A)(3)). The Act requires total compensation, reimbursements, and benefits of an agency head or political subdivision head or chief executive officer be reported.

Superintendent: Kevin R. George

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 150,765
Benefits - Retirement	38,445
Benefits - Insurance	20,855 *
Vehicle provided	9,274
Conference travel	6,000
Continuing professional education fees	3,050
Reimbursements	<u>2,540</u>
Total	<u>\$ 230,929</u>

* Life, Health, and Dental



**Statistical
Section**

STATISTICAL SECTION

This part of the St. John the Baptist Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School Board's overall financial health.

<u>Contents</u>	<u>Tables</u>
Financial Trends These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.	1 - 4
Revenue Capacity These schedules contain information to help the reader assess the School Board's most significant local revenue source, the sales tax, as well as the property tax.	5 - 11
Debt Capacity 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 additional debt in the future.	12 - 15
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.	16 - 17
Operating Information These schedules contain service and infrastructure data to assist the reader in understanding how the information in the School Board's financial report relates to the service the School Board provides and the activities it performs.	18 - 20

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)
TABLE 1

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014 (as restated)	2015	2016	2017
Governmental Activities										
Net investment in capital assets	\$ 11,792,386	\$ 18,158,959	\$ 18,745,132	\$ 18,009,214	\$ 15,631,656	\$ 10,752,025	\$ 24,438,795	\$ 30,387,143	\$ 36,920,748	\$ 44,515,830
Restricted	6,210,643	7,217,525	9,045,633	1,777,906	2,079,955	15,376,483	5,495,477	12,169,485	13,200,180	9,401,033
Unrestricted	9,003,100	8,420,988	3,192,584	2,538,424	4,000,139	(11,433,673)	(108,528,005)	(101,746,844)	(96,117,971)	(87,331,785)
Total governmental activities net position	\$ 27,006,129	\$ 33,797,472	\$ 30,983,349	\$ 22,325,544	\$ 21,711,750	\$ 14,694,835	\$ (78,593,733)	\$ (59,190,216)	\$ (45,997,043)	\$ (33,414,922)

(1) GASB Nos. 68 and 71 were implemented during fiscal year ended June 30, 2015 with restatements made for the year ended June 30, 2014.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)
TABLE 2

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Expenses										
Governmental activities:										
Instruction	\$ 49,853,709	\$ 54,986,355	\$ 54,732,638	\$ 50,026,751	\$ 47,209,069	\$ 48,171,996	\$ 49,679,814	\$ 48,069,094	\$ 44,957,158	\$ 46,641,554
Support services	30,734,013	33,846,514	32,475,626	30,316,181	30,582,544	47,049,910	35,898,562	33,225,502	36,441,512	33,871,155
Interest on long-term debt	1,345,354	1,331,652	1,799,252	2,098,953	1,725,624	2,740,769	2,265,156	2,594,180	2,711,103	2,596,764
Total governmental activities expenses	81,933,076	90,164,521	89,007,516	82,441,885	79,517,237	97,962,675	87,843,532	83,888,776	84,109,773	83,109,473
Total primary government expenses	\$ 81,933,076	\$ 90,164,521	\$ 89,007,516	\$ 82,441,885	\$ 79,517,237	\$ 97,962,675	\$ 87,843,532	\$ 83,888,776	\$ 84,109,773	\$ 83,109,473
Program Revenues										
Governmental activities:										
Charges for services:	\$ 219,037	\$ 229,651	\$ 356,763	\$ 222,984	\$ 214,147	\$ 115,528	\$ 119,024	\$ 165,701	\$ 132,431	\$ 110,573
Operating grants and contributions:	11,562,683	12,351,326	14,144,249	14,184,840	12,757,245	17,426,380	11,769,863	14,950,842	13,724,529	22,004,629
Capital grants and contributions:	-	-	-	-	-	-	1,123,423	16,343,199	5,986,016	6,312,346
Total governmental activities program revenues	11,781,720	12,580,977	14,501,012	14,407,824	12,971,392	17,541,908	13,012,310	31,459,742	19,842,976	28,427,548
Total primary government program revenues	\$ 11,781,720	\$ 12,580,977	\$ 14,501,012	\$ 14,407,824	\$ 12,971,392	\$ 17,541,908	\$ 13,012,310	\$ 31,459,742	\$ 19,842,976	\$ 28,427,548

(continued)

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)
TABLE 2

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Net (expense)/revenue										
Governmental activities	\$ (70,151,356)	\$ (77,583,544)	\$ (74,506,504)	\$ (68,034,061)	\$ (66,545,845)	\$ (80,420,767)	\$ (74,831,222)	\$ (52,429,034)	\$ (64,266,797)	\$ (54,681,925)
Total primary government net expense	<u>\$ (70,151,356)</u>	<u>\$ (77,583,544)</u>	<u>\$ (74,506,504)</u>	<u>\$ (68,034,061)</u>	<u>\$ (66,545,845)</u>	<u>\$ (80,420,767)</u>	<u>\$ (74,831,222)</u>	<u>\$ (52,429,034)</u>	<u>\$ (64,266,797)</u>	<u>\$ (54,681,925)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes, levied for general purposes	\$ 5,797,650	\$ 6,229,517	\$ 10,346,549	\$ 10,115,431	\$ 10,813,054	\$ 11,930,772	\$ 13,476,969	\$ 12,369,470	\$ 12,605,551	\$ 12,219,070
Property taxes, levied for debt services	5,844,100	5,218,306	3,390,230	3,314,373	3,538,702	3,910,567	4,413,396	4,219,832	4,305,287	3,998,407
Sales and use taxes, levied for general purposes	19,726,076	30,418,571	21,902,909	15,808,905	16,971,045	19,273,087	18,682,988	21,719,780	18,874,158	19,698,896
Sales and use taxes, levied for public improvement	3,986,270	5,230,700	3,810,481	2,753,130	2,957,401	3,353,670	3,245,659	4,987,626	3,189,868	3,428,682
State revenue sharing	221,547	211,155	208,172	207,451	198,953	196,023	193,159	190,028	176,090	182,322
Grants and contributions not restricted for specific purposes										
Minimum Foundation Program	34,260,849	35,067,610	30,711,703	26,168,440	26,564,593	29,366,639	29,720,639	27,342,148	27,960,693	26,685,527
Other	873,949	1,531,716	655,078	1,010,206	541,827	5,572,755	487,493	868,002	3,683,417	822,851
Interest and investment earnings	696,190	278,138	117,371	80,827	74,299	101,075	121,213	135,665	184,374	228,291
Total governmental activities	<u>71,406,631</u>	<u>84,185,713</u>	<u>71,142,493</u>	<u>59,458,763</u>	<u>61,659,874</u>	<u>73,704,588</u>	<u>70,341,516</u>	<u>71,832,551</u>	<u>70,985,438</u>	<u>67,264,046</u>
Total primary government	<u>\$ 71,406,631</u>	<u>\$ 84,185,713</u>	<u>\$ 71,142,493</u>	<u>\$ 59,458,763</u>	<u>\$ 61,659,874</u>	<u>\$ 73,704,588</u>	<u>\$ 70,341,516</u>	<u>\$ 71,832,551</u>	<u>\$ 70,985,438</u>	<u>\$ 67,264,046</u>
Extraordinary items										
Insurance recoveries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,938,144	\$ -
Total extraordinary items	<u>-</u>	<u>13,938,144</u>	<u>-</u>							
Changes in Net Position										
Governmental activities	\$ 1,255,275	\$ 6,602,169	\$ (3,364,011)	\$ (8,575,298)	\$ (4,885,971)	\$ (6,716,179)	\$ (4,489,706)	\$ 19,403,517	\$ 20,656,785	\$ 12,582,121
Total primary government	<u>\$ 1,255,275</u>	<u>\$ 6,602,169</u>	<u>\$ (3,364,011)</u>	<u>\$ (8,575,298)</u>	<u>\$ (4,885,971)</u>	<u>\$ (6,716,179)</u>	<u>\$ (4,489,706)</u>	<u>\$ 19,403,517</u>	<u>\$ 20,656,785</u>	<u>\$ 12,582,121</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)
 TABLE 3

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General fund										
Nonspendable	\$ -	\$ -	\$ -	\$ 566,700	\$ 798,412	\$ 896,540	\$ 750,885	\$ 667,495	\$ 639,617	\$ 531,119
Restricted	-	-	-	-	-	1,665,823	1,858,277	2,491,493	2,897,386	275,000
Committed	-	-	-	275,000	275,000	-	-	-	-	-
Assigned	-	-	-	4,385,238	2,938,363	-	-	1,000,000	1,000,000	5,041,219
Unassigned	-	-	-	307,962	493,892	8,554,291	6,647,302	6,698,616	9,244,005	11,423,540
Reserved (1)	118,280	400,972	326,313	-	-	-	-	-	-	-
Unreserved (1)	9,374,028	12,280,255	10,406,392	-	-	-	-	-	-	-
Total general fund	\$ 9,492,308	\$ 12,681,227	\$ 10,732,705	\$ 5,534,900	\$ 4,505,667	\$ 11,116,654	\$ 9,256,464	\$ 10,857,604	\$ 13,781,008	\$ 17,270,878
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ 68,626	\$ 88,928	\$ 77,239	\$ 57,551	\$ 61,576	\$ 84,897	\$ 86,104
Restricted	-	-	-	1,502,906	2,079,955	13,710,660	19,805,364	30,836,234	36,938,819	23,594,749
Committed	-	-	-	6,271,557	1,500,385	-	-	-	-	-
Assigned	-	-	-	8,122,554	8,978,224	4,738,933	6,406,950	-	-	-
Unassigned	-	-	-	-	-	-	-	894,956	(25,367)	(1,179,450)
Reserved (1)	6,291,199	7,528,052	9,045,633	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds (1)	(70,362)	(31,332)	165,965	-	-	-	-	-	-	-
Capital projects funds (1)	4,916,402	11,564,451	17,774,562	-	-	-	-	-	-	-
Total all other governmental funds	\$ 11,137,239	\$ 19,061,171	\$ 26,986,160	\$ 15,965,643	\$ 12,647,492	\$ 18,526,832	\$ 26,269,865	\$ 31,792,766	\$ 36,998,349	\$ 22,501,403

(1) GASB 54 was implemented during fiscal year ended June 30, 2011. This significantly changed fund balance classifications. Years prior to implementation are not comparable to current year.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
CHANGES IN FUNDS BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)
TABLE 4

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Revenues										
Ad valorem taxes	\$ 11,641,750	\$ 11,447,823	\$ 13,736,779	\$ 13,429,804	\$ 14,351,756	\$15,841,339	\$17,890,365	\$16,589,302	\$16,910,838	\$ 16,217,477
Sales and use taxes	23,712,346	35,649,271	25,713,390	18,562,035	19,928,446	22,626,757	21,928,647	26,707,406	22,064,026	23,127,578
Interest earnings	696,189	278,138	119,396	82,852	76,324	101,075	121,213	135,664	184,373	228,290
Charges for services	219,037	229,651	356,763	222,984	214,147	115,528	119,024	165,701	132,431	110,573
Settlements	-	-	-	-	-	-	-	-	-	-
Other	416,648	432,992	1,119,324	1,472,246	966,265	4,787,128	553,096	609,106	3,415,751	549,173
Minimum Foundation Program	34,260,849	35,067,610	29,769,662	26,168,440	26,564,593	29,366,639	29,720,639	27,342,148	27,960,693	26,685,527
Other state sources	1,972,051	1,928,714	2,007,617	207,451	1,674,598	883,524	1,837,294	915,415	1,141,890	724,967
Federal Grants	10,398,311	11,921,665	13,370,462	13,638,268	11,056,255	16,399,713	11,157,659	26,747,740	16,835,101	21,144,325
Total revenues	83,317,181	96,955,864	86,193,393	73,784,080	74,832,384	90,121,703	83,327,937	99,212,482	88,645,103	88,787,910
Expenditures										
Current:										
Instruction	47,468,056	52,656,991	52,117,797	45,916,911	44,631,962	44,643,004	45,169,407	45,712,093	43,295,495	41,968,473
Support services	41,241,541	36,598,276	30,481,394	28,141,971	28,005,196	38,443,314	31,143,417	31,596,334	35,031,075	30,475,245
Capital outlay	1,186,128	914,082	11,589,616	21,416,976	11,973,878	2,601,975	6,011,019	19,785,638	10,194,440	21,011,096
Debt service:										
Bond Issuance Costs	-	-	-	-	43,377	80,472	-	-	-	-
Principal	4,235,000	4,625,000	2,375,000	2,403,150	2,161,000	2,518,000	3,030,000	2,940,000	3,490,000	3,710,000
Interest	1,379,596	1,233,537	1,597,788	2,063,759	2,086,237	2,052,868	2,378,063	2,615,429	2,638,284	2,670,525
Total expenditures	95,510,321	96,027,886	98,161,595	99,942,767	88,901,650	90,339,633	87,731,906	102,649,494	94,649,294	99,835,339
Excess of revenues over (under) expenditures	\$ (12,193,140)	\$ 927,978	\$ (11,968,202)	\$ (26,158,687)	\$ (14,069,266)	\$ (217,930)	\$ (4,403,969)	\$ (3,437,012)	\$ (6,004,191)	\$ (11,047,429)
Other financing sources (uses)										
Transfers in	\$ 3,231,343	\$ 2,726,187	\$ 4,945,625	\$ 3,448,733	\$ 3,379,392	\$ 8,799,226	\$ 5,697,029	\$ 7,131,758	\$ 2,826,639	\$ 11,208,950
Transfers out	(3,231,343)	(2,726,187)	(4,945,625)	(3,448,733)	(3,379,392)	(8,799,226)	(5,697,029)	(7,131,758)	(2,826,639)	(11,208,950)
Proceeds from the sale of capital assets	-	-	-	-	-	261,515	-	-	-	-
Premium on bonds sold	-	-	-	-	-	-	106,812	834,975	-	-
Discount on bonds sold	-	-	-	-	-	(4,449,575)	-	(103,240)	-	-
Payments to refunded bond escrow agent	-	-	-	-	-	15,400,000	-	(13,455,682)	(6,844,418)	(11,474,247)
Issuance of debt	-	10,227,150	18,000,000	10,000,000	8,000,000	8,000,000	10,180,000	23,285,000	6,845,000	11,515,000
Total other financing sources (uses)	-	10,227,150	18,000,000	10,000,000	8,000,000	19,211,940	10,286,812	10,561,053	582	40,753
Extraordinary items										
Insurance recoveries	-	-	-	-	-	-	-	-	14,485,672	-
Total extraordinary items	-	-	-	-	-	-	-	-	14,485,672	-
Net change in fund balances	\$ (12,193,140)	\$ 11,155,128	\$ 6,031,798	\$ (16,158,687)	\$ (6,069,266)	\$ 18,994,010	\$ 5,882,843	\$ 7,124,041	\$ 8,482,063	\$ (11,006,676)
Debt service as a percentage of noncapital expenditures	5.95%	6.16%	4.59%	5.69%	5.52%	5.21%	6.62%	6.70%	7.26%	8.09%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
 LAST TEN FISCAL YEARS
 (ACCRUAL BASIS OF ACCOUNTING)
 (UNAUDITED)
 TABLE 5

Fiscal Year	Ad Valorem Tax	Sales and Use Tax	Total
2008	\$ 11,641,750	\$ 23,712,346	\$ 35,354,096
2009	11,447,823	35,649,271	47,097,094
2010	13,736,779	25,713,390	39,450,169
2011	13,429,804	18,562,035	31,991,839
2012	14,351,756	19,928,446	34,280,202
2013	15,841,339	22,626,757	38,468,096
2014	17,890,365	21,928,647	39,819,012
2015	16,589,302	26,707,406	43,296,708
2016	16,910,838	22,064,026	38,974,864
2017	16,217,477	23,127,578	39,345,055

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 6

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2008	35,877,519	320,020,783	355,898,302	80,999,207	274,899,095	43.83	2,454,471,048	14.50%
2009	36,513,826	346,273,001	382,786,827	83,574,781	299,212,046	39.49	2,639,909,152	14.50%
2010	174,857,996	260,387,742	435,245,738	83,892,520	351,353,218	39.31	3,001,694,745	14.50%
2011	176,606,576	262,991,619	439,598,195	90,802,704	348,795,491	39.49	3,031,711,690	14.50%
2012	186,573,102	268,914,623	455,487,725	86,298,781	369,188,944	39.31	3,141,294,655	14.50%
2013	165,833,403	329,181,981	495,015,384	85,421,449	409,593,935	39.31	3,413,899,200	14.50%
2014	187,963,803	348,320,707	536,284,510	84,560,433	451,724,077	39.31	3,698,513,862	14.50%
2015	190,057,599	341,282,054	531,339,653	84,560,433	446,779,220	38.76	3,697,561,955	14.37%
2016	190,634,898	344,669,376	535,304,274	84,172,237	451,132,037	38.76	3,691,753,614	14.50%
2017	193,176,606	318,270,255	511,446,861	84,200,102	427,246,759	38.76	3,527,219,731	14.50%

Source: St. John the Baptist Parish CAFR

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 7**

Fiscal Year	St. John the Baptist Parish School Board			Overlapping Rates Parish			Total Direct & Overlapping Rates
	Operating Millage	Debt Service Millage	Total Millage	Operating Millage	Debt Service Millage	Total Parish Millage	
2008	21.83	22.00	43.83	40.06	-	40.06	83.89
2009	21.49	18.00	39.49	38.89	-	38.89	78.38
2010	29.31	10.00	39.31	41.80	-	41.80	81.11
2011	29.49	10.00	39.49	41.80	-	41.80	81.29
2012	29.31	10.00	39.31	39.49	-	39.49	78.80
2013	29.31	10.00	39.31	38.76	-	38.76	78.07
2014	29.31	10.00	39.31	38.76	-	38.76	78.07
2015	29.31	10.00	39.31	38.76	-	38.76	78.07
2016	29.31	10.00	39.31	38.76	-	38.76	78.07
2017	29.31	10.00	39.31	38.76	-	38.76	78.07

Source: St. John the Baptist School Board Finance Department

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PRINCIPAL PROPERTY TAXPAYERS
Current Year and 10 Years Ago
June 30, 2017
(UNAUDITED)
TABLE 8

Taxpayer	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Marathon Ashland LLC	\$ 155,194,180	1	36.32%	\$ 134,806,078	1	49.04%
Entergy Louisiana, Inc.	13,047,720	2	3.05%	6,254,650	8	2.28%
Nalco Chemical Company	9,232,531	3	2.16%	6,278,894	7	2.28%
Louisiana Machinery Co. I	8,240,500	4	1.93%	6,899,093	4	2.51%
Arcelormittal Laplace	7,423,666	5	1.74%	11,651,212	2	4.24%
Bengal Pipeline Company	5,959,600	6	1.39%	*	*	0.00%
Evonik Materials Corp	5,751,773	7	1.35%	*	*	0.00%
Cargill Incorporated	4,826,298	8	1.13%	*	*	0.00%
E I Du Pont De Nemours & Co	4,756,196	9	1.11%	6,885,553	5	2.50%
Atmos Energy Corporation	4,490,460	10	1.05%	*	*	0.00%
TOTALS	<u>\$ 218,922,924</u>		<u>51.24%</u>	<u>\$ 172,775,480</u>		<u>62.85%</u>

Source of data - St. John the Baptist Parish Assessor's Office

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 9**

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections for Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 12,048,827	\$ 11,981,587	99%	\$ 60,240	\$ 12,041,827	100%
2009	11,815,884	11,638,645	98%	-	11,638,645	98%
2010	13,320,247	12,920,640	97%	-	12,920,640	97%
2011	13,057,564	13,018,061	99%	-	13,018,061	99%
2012	13,936,240	13,930,389	99%	-	13,930,389	99%
2013	15,559,008	15,557,957	99%	-	15,557,957	99%
2014	17,757,273	17,348,054	97%	-	17,348,054	97%
2015	17,586,172	17,283,262	98%	-	17,283,262	98%
2016	17,734,012	17,617,002	99%	-	17,617,002	99%
2017	16,373,020	16,362,741	99%	-	16,362,741	99%

Source: St. John the Baptist Parish Sheriff's Office

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SALES TAX REVENUES
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 10

	1% General Support Services	1/3% Regular Instruction Programs	1/3% Repairs and Maintenance of Plant and Facilities	1/3% Capital Projects Fund	1/4% Teachers Salaries	Total
2017	\$ 10,278,213	\$ 3,425,610	\$ 3,425,609	\$ 3,428,682	\$ 2,569,464	\$ 23,127,578
2016	9,568,248	3,189,932	3,189,996	3,189,868	2,390,823	21,528,867
2015	11,055,731	3,685,232	3,685,151	3,687,626	2,758,267	24,872,007
2014	9,747,311	3,251,611	3,251,518	3,245,659	2,432,548	21,928,647
2013	10,054,877	3,354,143	3,354,143	3,353,670	2,509,924	22,626,757
2012	8,857,087	2,952,362	2,952,362	2,952,362	2,214,272	19,928,446
2011	8,249,793	2,749,931	2,749,931	2,749,931	2,062,448	18,562,035
2010	11,428,173	3,809,391	3,809,391	3,809,391	2,857,043	25,713,390
2009	15,844,120	5,281,373	5,281,373	5,281,373	3,961,030	35,649,271
2008	10,538,820	3,512,940	3,512,940	3,512,940	2,634,705	23,712,346

The following is a summary of taxable sales for the last ten fiscal years.

	Total Taxable Sales
2017	\$ 1,025,051,244
2016	639,428,113
2015	1,093,747,955
2014	928,517,600
2013	1,005,633,644
2012	885,708,711
2011	824,979,333
2010	1,142,817,333
2009	1,584,412,044
2008	1,053,882,044

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
TOTAL PRINCIPAL SALES TAX PAYERS BY AMOUNTS REMITTED
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)
TABLE 11

<u>Remittance Range</u>	<u>2016-17</u>	<u>2007-08</u>
	<u>Total Principal Remitters</u>	<u>Total Principal Remitters</u>
5,000,001 - above	1	1
1,000,001 - 5,000,000	4	5
500,001 - 1,000,000	4	1
100,001 - 500,000	48	34
50,001 - 100,000	82	44
0 - 50,000	4,605	4,505

* Due to the proprietary nature of company sales, individual companies can not be named.
Source: St. John the Baptist Parish School Board Finance Department

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 12

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of personal Income	Per Capita
	General Obligation Bonds	Sales Tax Revenue Bonds	Certificate of Indebtedness			
2008	\$ 10,885,000	\$ 17,365,000	\$ 1,050,000	\$ 29,300,000	3.07%	\$ 4,945
2009	17,015,000	16,960,000	927,150	34,902,150	2.68%	4,339
2010	33,420,000	16,530,000	577,150	50,527,150	3.15%	5,272
2011	41,870,000	16,080,000	174,000	58,124,000	4.56%	7,841
2012	48,240,000	15,605,000	118,000	63,963,000	6.05%	9,174
2013	57,576,803	15,105,000	60,000	72,741,803	6.66%	10,111
2014	65,404,017	14,580,000	60,000	80,044,017	6.66%	10,111
2015	74,103,527	14,270,000	-	88,373,527	9.47%	14,717
2016	71,774,124	13,625,000	-	85,399,124	8.59%	14,007
2017	69,524,721	12,970,000	-	82,494,721	8.34%	13,524

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 13

Fiscal Year	General Obligation Bonds *	Less: Amounts Available in Debt Service Fund **	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita ***
2008	\$ 10,885,000	\$ 5,767,458	\$ 5,117,542	0.23%	110
2009	17,015,000	6,772,478	10,242,522	0.42%	218
2010	41,870,000	9,045,633	32,824,367	1.24%	697
2011	41,870,000	1,406,050	40,463,950	1.35%	881
2012	48,240,000	2,079,955	46,160,045	1.52%	1,005
2013	57,576,803	2,957,830	54,618,973	1.74%	1,215
2014	65,404,017	3,637,200	61,766,817	1.81%	1,411
2015	74,103,527	9,677,992	64,425,535	1.74%	1,449
2016	71,774,124	10,302,794	61,471,330	1.66%	1,409
2017	69,524,721	9,126,033	60,398,688	1.64%	1,384

* Amount does not include special assessment, sales tax or revenue bonds.

** Amount available for repayment of general obligation bonds.

*** Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

As of June 30, 2017

(UNAUDITED)

TABLE 14

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping: (1)			
St. John the Baptist Parish Council	\$ 84,267,519	100%	\$ 84,267,519
Subtotal, overlapping debt	84,267,519		84,267,519
Direct:			
St. John the Baptist Parish School Board	82,494,721	100%	82,494,721
Total direct and overlapping debt	<u>\$ 166,762,240</u>		<u>\$ 166,762,240</u>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Parish. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of St. John the Baptist Parish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

(1) Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 15

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$ 124,564,406	\$ 133,975,389	\$ 152,336,008	\$ 153,859,368	\$ 159,420,704	\$ 173,255,384	\$ 187,699,579	\$ 185,968,879	\$ 187,356,496	\$ 179,006,401
Total net debt applicable to limit	<u>(10,885,000)</u>	<u>(17,015,000)</u>	<u>(33,420,000)</u>	<u>(40,463,950)</u>	<u>(46,160,045)</u>	<u>(54,362,170)</u>	<u>(61,766,817)</u>	<u>(63,372,008)</u>	<u>(61,471,330)</u>	<u>(60,398,688)</u>
Legal debt margin	<u>\$ 113,679,406</u>	<u>\$ 116,960,389</u>	<u>\$ 118,916,008</u>	<u>\$ 113,395,418</u>	<u>\$ 113,260,659</u>	<u>\$ 118,893,214</u>	<u>\$ 125,932,762</u>	<u>\$ 122,596,871</u>	<u>\$ 125,885,166</u>	<u>\$ 118,607,713</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>8.74%</u>	<u>12.70%</u>	<u>21.94%</u>	<u>26.30%</u>	<u>28.95%</u>	<u>31.38%</u>	<u>32.91%</u>	<u>34.08%</u>	<u>32.81%</u>	<u>33.74%</u>

Legal Debt Margin Calculation for Fiscal Year 2017

Assessed value	<u>\$ 511,446,861</u>
(1) Debt Limit - 35% of \$511,446,861	179,006,401
Deduct - Amount of debt applicable to debt limit	
Bonded debt	<u>(60,398,688)</u>
Legal Debt Margin	<u>\$ 118,607,713</u>

(1) State law allows a maximum of 35% of assessed valuation for total bonded general obligation debt.

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST TEN FISCAL YEARS
 (UNAUDITED)
 TABLE 16**

<u>Fiscal Year</u>	<u>Parish Population</u>	<u>Parish Total Personal Income</u>	<u>Parish Per Capita Personal Income</u>	<u>Unemployment Rate</u>	<u>School Enrollment</u>
2008	46,472	\$ 1,094,322,656	\$ 23,548	4.6%	6,753
2009	46,994	1,106,614,712	23,548	8.3%	6,620
2010	47,086	1,108,781,128	23,548	6.5%	6,444
2011	45,924	960,776,004	20,921	10.0%	6,336
2012	45,924	960,776,004	20,921	6.8%	6,326
2013	44,758	960,776,004	21,466	7.8%	6,083
2014	43,761	945,412,644	21,604	6.1%	6,092
2015	43,745	933,299,575	21,335	7.6%	6,005
2016	43,626	994,018,410	22,785	6.7%	6,097
2017	43,631	988,678,460	22,660	6.7%	6,100

Source: St. John the Baptist Parish Council Comprehensive Annual Report

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)
TABLE 17**

Employer	Location	2017			2008		
		Employees	Rank	% of Total St. John Parish Employment	Employees	Rank	% of Total St. John Parish Employment
Marathon Oil	Garyville	985	1	5.22%	744	2	4.16%
St. John Parish School Board	Reserve	900	2	4.77%	1,041	1	5.83%
Denka	Laplace	509	3	2.70%	575	4	3.22%
Bayou Steal	Laplace	400	4	2.12%	498	5	2.79%
Nalco Chemical	Garyville	231	5	1.22%	212	7	1.19%
St. John Parish	Laplace	210	6	1.11%	*	*	*
Cargill	Reserve	162	7	0.86%	111	11	0.62%
Louisiana Machinery	Reserve	156	8	0.83%	202	8	1.13%
Dredging Supply	Reserve	130	9	0.69%	*	*	*
Pinnacle Polymers	Garyville	120	10	0.64%	*	*	*
TOTAL		3,803		20.16%	3,383		18.94%

Source: St. John the Baptist Parish Council Comprehensive Annual Financial Report

* Information unavailable

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
FULL-TIME EQUIVALENT DISTRICT EMPLOYEES
BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(Unaudited)
TABLE 18

<u>Function/Program</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Regular Instruction	375	385	384	350	340	345	340	345	335	345
Special Instruction	212	215	216	205	200	195	195	195	190	193
Student Services	76	76	77	77	75	75	77	77	77	77
Instructional Staff	14	12	14	12	11	11	13	13	13	14
General Administration	16	14	16	15	15	15	16	17	17	17
School Administration	54	55	56	35	35	36	37	37	37	37
Business Services	7	7	7	7	7	7	7	8	8	8
Plant Services	69	71	71	65	65	65	65	65	65	65
Student Transportation	80	80	81	78	78	76	77	80	80	80
Central Services	8	8	9	9	9	9	9	9	9	9
Food Services	63	62	64	58	58	59	59	59	60	60
Total	974	985	995	911	893	893	895	905	891	905

Source:
St. John the Baptist Parish School Board Finance Department

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
OPERATING STATISTICS
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 19**

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Operating Expenses</u>	<u>Cost Per Pupil</u>	<u>Percent Change</u>	<u>Teaching Staff</u>	<u>Average Daily Enrollment</u>	<u>Average Daily Attendance</u>	<u>Percent Change Enrollment</u>	<u>Student Attendance Percentage</u>
2008	6,753	\$ 75,817,147	\$ 11,227	13.76%	511	6,512	6,086	-1.32%	-1.36%
2009	6,620	81,567,052	12,321	9.75%	520	6,379	5,885	-2.04%	-3.30%
2010	6,336	89,007,516	14,048	14.01%	525	6,378	5,784	-0.02%	-1.72%
2011	6,336	82,441,885	13,012	-7.38%	480	6,271	6,181	-1.68%	6.86%
2012	6,479	79,517,237	12,273	-5.68%	475	6,289	6,205	0.29%	0.39%
2013	6,083	92,394,989	15,189	23.76%	551	5,929	5,899	-5.72%	-4.93%
2014	6,092	87,843,532	14,419	-5.07%	548	5,937	5,750	0.13%	-2.53%
2015	6,005	83,888,776	13,970	-3.12%	553	5,852	5,588	-1.43%	-2.82%
2016	6,097	84,109,773	13,795	-1.25%	538	5,941	5,742	1.52%	2.76%
2017	6,100	83,109,473	13,625	-1.24%	538	6,056	5,856	1.94%	1.99%

Source:

St. John the Baptist Parish School Board Finance Department

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 20

<u>District Building</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Early Childhood Facility										
Child Development Center - 1963										
Square Feet	25,191	25,191	25,191	25,191	25,191	25,191	25,191	25,191	25,191	25,191
Capacity	255	255	255	255	255	255	255	255	255	255
Enrollment	110	110	107	106	120	118	116	108	118	111
K-8 Facilities										
East St John Elementary - 1986										
Square Feet	92,643	92,643	92,643	92,643	92,643	92,643	92,643	92,643	92,643	92,643
Capacity	855	855	855	855	855	855	855	855	855	855
Enrollment	738	738	718	715	675	616	639	649	638	630
Fifth Ward Elementary - 1990										
Square Feet	64,326	64,326	64,326	64,326	64,326	64,326	64,326	64,326	64,326	64,326
Capacity	610	610	610	610	610	610	610	610	610	610
Enrollment	511	511	497	497	497	460	489	437	426	398
Garyville Magnet - 1995										
Square Feet	82,042	82,042	82,042	82,042	82,042	82,042	82,042	82,042	82,042	82,042
Capacity	625	625	625	625	625	625	625	625	625	625
Enrollment	470	470	458	458	385	366	331	317	307	325
John L Ory - 1935										
Square Feet	47,417	47,417	47,417	47,417	47,417	47,417	47,417	47,417	47,417	47,417
Capacity	435	435	435	435	435	435	435	435	435	435
Enrollment	424	424	413	412	447	421	440	453	459	460
Lake Ponchartrain - 1988										
Square Feet	136,663	136,663	136,663	136,663	136,663	136,663	136,663	136,663	136,663	136,663
Capacity	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155	1,155
Enrollment	1,060	1,060	1,032	1,032	767	607	583	605	617	622
Laplace Elementary - 1968										
Square Feet	78,090	78,090	78,090	78,090	78,090	78,090	78,090	78,090	78,090	78,090
Capacity	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115
Enrollment	1,040	1,040	1,012	1,011	1,001	998	1,019	1,062	1,061	1,058
Emily C Watkins - 2011										
Square Feet	-	-	-	71,960	71,960	71,960	71,960	71,960	71,960	71,960
Capacity	-	-	-	700	700	700	700	700	700	700
Enrollment	-	-	-	565	576	542	514	458	472	484

**ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
SCHOOL BUILDING INFORMATION (CONTINUED)
LAST TEN FISCAL YEARS
(UNAUDITED)
TABLE 20**

Leon Godchaux Accelerated Program - 1908										
Square Feet	75,611	75,611	75,611	75,611	75,611	75,611	75,611	75,611	75,611	75,611
Capacity	244	244	244	244	244	244	244	244	244	244
Enrollment	150	150	146	146	61	83	123	98	51	26
West St. John Elementary - 1952										
Square Feet	76,623	76,623	76,623	76,623	76,623	76,623	76,623	76,623	76,623	76,623
Capacity	645	645	645	645	645	645	645	645	645	645
Enrollment	384	384	374	374	318	310	305	295	289	294
High Schools										
East St John High - 1978										
Square Feet	206,189	206,189	206,189	206,189	206,189	206,189	206,189	206,189	206,189	206,189
Capacity	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032	2,032
Enrollment	1,400	1,400	1,363	1,361	1,381	1,306	1,238	1,317	1,348	1,432
St. John Redirection Center - 1965										
Square Feet	13,520	13,520	13,520	13,520	13,520	13,520	13,520	13,520	13,520	13,520
Capacity	130	130	130	130	130	130	130	130	130	130
Enrollment	25	25	24	24	41	46	103	-	7	7
West St. John High - 1984										
Square Feet	86,100	86,100	86,100	86,100	86,100	86,100	86,100	86,100	86,100	86,100
Capacity	430	430	430	430	430	430	430	430	430	430
Enrollment	230	230	224	224	210	210	192	206	212	188
Other Facilities										
Central Office - 1968										
Square Feet	22,270	22,270	22,270	22,270	22,270	22,270	22,270	22,270	22,270	22,270
Special Ed Center - 1968										
Square Feet	8,817	8,817	8,817	8,817	8,817	8,817	8,817	8,817	8,817	8,817

Source:

St. John the Baptist Parish School Board Finance Department



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



Carr, Riggs & Ingram, LLC
111 Veterans Memorial Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 833-2436
(504) 484-0807 (fax)
www.CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

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

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

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

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

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule “Experience of Public Principals and Full-time Classroom Teachers” to the combined total number of full-time classroom teachers per this schedule and to School Board supporting payroll records as of October 1, 2016.
3. We reconciled the combined total of principals and assistant principals per the schedule “Experience of Public Principals and Full-time Classroom Teachers” to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2016 and as reported on the schedule. We traced a random sample of 25 teachers to the employee’s personnel file and determined that the employee’s education level was properly classified on the schedule.

Number and Type of Public Schools (Schedule 3)

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

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2016 and as reported on the schedule and traced the same sample used in procedure 4 to the employee’s personnel file and determined that the employee’s experience was properly classified on the schedule.

Public Staff Data (Schedule 5)

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

Class Size Characteristics (Schedule 6)

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

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

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

The iLeap Test (Schedule 9)

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

We noted the following exceptions as a result of applying the above procedures:

Education Levels of Public School Staff (Schedule 2)

Finding: We noted two (2) instances in which the employees' years of experience did not match the years of experience as stated in the employee's personnel file.

Corrective Action Plan: Management believes this was an isolated incident and will not reoccur in subsequent years.

Public Staff Data (Schedule 5)

Finding: We noted three (3) instances in which the employees' total salary did not match the actual salary paid during the year.

Corrective Action Plan: Management believes this was an isolated incident and will not reoccur in subsequent years.

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

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

Carly Riggs & Ingram, L.L.C.

December 21, 2017

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2017

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 20,414,708	
Other Instructional Staff Activities	2,326,557	
Employee Benefits	11,880,698	
Purchased Professional and Technical Services	62,333	
Instructional Materials and Supplies	1,099,141	
Instructional Equipment	<u>(16,761)</u>	
Total Teacher and Student Interaction Activities		\$ 35,766,676
Other Instructional Activities		78,260
Pupil Support Activities	4,914,834	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Pupil Support Activities		4,914,834
Instructional Staff Services	1,054,438	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		1,054,438
School Administration	5,156,411	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>5,156,411</u>
Total General Fund Instructional Expenditures		<u>46,970,619</u>
Total General Fund Equipment Expenditures		<u>16,761</u>
Total General Fund Instructional and Equipment Expenditures		<u>\$ 46,987,380</u>

Certain Local Revenue Sources

Local Taxation Revenue:		
Constitutional Ad Valorem Taxes	\$ 1,459,042	
Renewable Ad Valorem Tax	10,252,620	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	507,408	
Sales and Use Taxes	<u>19,644,507</u>	
Total Local Taxation Revenue		<u>\$ 31,863,577</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	3,500	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property		<u>\$ 3,500</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 59,212	
Revenue Sharing - Other Taxes	123,110	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		<u>\$ 182,322</u>
Nonpublic Textbook Revenue		<u>\$ 39,152</u>
Nonpublic Transportation Revenue		<u>\$ -</u>

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Education Levels of Public School Staff
As of October 1, 2016

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	0.28%	-	0.00%	-	0.00%	-	0.00%
Bachelor's Degree	227	62.71%	63	95.45%	-	0.00%	-	0.00%
Master's Degree	108	29.83%	3	4.55%	24	75.00%	-	0.00%
Master's Degree + 30	23	6.35%	-	0.00%	7	21.88%	-	0.00%
Specialist in Education	1	0.28%	-	0.00%	1	3.13%	-	0.00%
Ph. D. or Ed. D.	2	0.55%	-	0.00%	-	0.00%	-	0.00%
Total	362	100.00%	66	100.00%	32	100.00%	-	0.00%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Number and Type of Public Schools
As of October 1, 2016

Type	Number
Elementary	9
Middle/Jr. High	-
Secondary	2
Combination	1
Total	12

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

Disclosure: We only tested schools which offered a curriculum higher than Kindergarten and did not exceed the twelfth grade level.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2016

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	1	3	5	-	2	1	-	12
Principals	2	4	8	2	1	1	2	20
Classroom Teachers	69	27	99	56	74	45	52	422
Total	72	34	112	58	77	47	54	454

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Public School Staff Data
For the Year Ended June 30, 2017

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$45,615	\$45,615
Average Classroom Teachers' Salary Excluding Extra Compensation	\$45,239	\$45,239
Number of Teacher Full-time Equivalent (FTEs) used in Computation of Average Salaries	449	449

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Class Size Characteristics
As of October 1, 2016

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	44.7%	624	42.4%	592	12.9%	180	0.1%	1
Elementary Activity Classes	34.0%	125	47.6%	175	17.9%	66	0.5%	2
Middle/Jr. High	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Middle/Jr. High Activity Classes	0.0%	-	0.0%	-	0.0%	-	0.0%	-
High	71.3%	499	17.4%	122	11.1%	78	0.1%	1
High Activity Classes	75.3%	73	15.5%	15	9.3%	9	0.0%	-
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.

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2017

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 4	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1.8%	4.7%	0.0%	1.3%	4.7%	0.0%
Proficient	28.7%	28.8%	18.0%	30.7%	28.3%	18.0%
Basic	29.5%	30.6%	37.0%	31.5%	30.8%	33.0%
Approaching Basic	25.1%	24.7%	35.0%	24.5%	26.3%	35.0%
Unsatisfactory	14.9%	11.2%	10.0%	12.0%	9.9%	14.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 4	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2.0%	2.0%	4.0%	N/A	N/A	1.6%
Proficient	10.9%	14.9%	13.2%	N/A	N/A	12.5%
Basic	46.8%	46.2%	48.9%	N/A	N/A	56.9%
Approaching Basic	27.1%	27.2%	25.2%	N/A	N/A	16.9%
Unsatisfactory	13.3%	9.7%	8.7%	N/A	N/A	12.1%
Total	100.0%	100.0%	100.0%	0.0%	0.0%	100.0%

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 8	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3.1%	4.7%	1.0%	0.0%	1.7%	1.0%
Proficient	35.1%	41.2%	31.0%	15.7%	20.3%	27.0%
Basic	31.3%	34.0%	38.0%	21.8%	26.3%	28.0%
Approaching Basic	19.9%	16.9%	20.0%	31.9%	35.6%	27.0%
Unsatisfactory	10.7%	3.3%	10.0%	30.7%	16.2%	17.0%
Total	100.0%	100.1%	100.0%	100.0%	100.1%	100.0%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 8	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	0.7%	0.6%	0.2%	N/A	N/A	0.5%
Proficient	11.2%	9.1%	8.4%	N/A	N/A	6.9%
Basic	42.3%	39.0%	38.4%	N/A	N/A	48.3%
Approaching Basic	26.2%	34.9%	35.5%	N/A	N/A	31.4%
Unsatisfactory	19.5%	16.3%	17.5%	N/A	N/A	12.9%
Total	100.0%	99.9%	100.0%	0.0%	0.0%	100.0%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
The iLEAP Tests
For the Year Ended June 30, 2017

District Achievement Level Results	English			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 3						
Advanced	2.8%	1.2%	1.0%	3.0%	6.4%	4.0%
Mastery	31.1%	27.2%	29.0%	30.5%	32.0%	30.0%
Basic	27.8%	26.0%	33.0%	30.3%	30.1%	33.0%
Approaching Basic	20.7%	24.1%	21.0%	23.2%	17.3%	22.0%
Unsatisfactory	17.5%	21.4%	16.0%	13.0%	14.1%	11.0%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 3						
Advanced	2.4%	3.5%	3.0%	N/A	N/A	1.0%
Mastery	18.3%	13.3%	12.0%	N/A	N/A	11.0%
Basic	43.7%	40.1%	44.0%	N/A	N/A	49.0%
Approaching Basic	24.4%	27.7%	28.0%	N/A	N/A	21.0%
Unsatisfactory	11.2%	15.4%	13.0%	N/A	N/A	18.0%
Total	100%	100%	100%	0%	0%	100%

District Achievement Level Results	English			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 5						
Advanced	1.1%	3.9%	1.0%	2.0%	3.4%	2.0%
Mastery	32.8%	27.9%	23.0%	20.0%	18.3%	21.0%
Basic	35.0%	37.2%	34.0%	40.1%	32.0%	31.0%
Approaching Basic	23.9%	22.1%	29.0%	24.6%	31.1%	34.0%
Unsatisfactory	7.1%	8.9%	13.0%	13.3%	15.3%	12.0%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 5						
Advanced	2.4%	2.3%	2.0%	N/A	N/A	1.0%
Mastery	10.7%	8.5%	8.0%	N/A	N/A	5.0%
Basic	42.9%	43.0%	37.0%	N/A	N/A	43.0%
Approaching Basic	28.2%	30.9%	34.0%	N/A	N/A	28.0%
Unsatisfactory	15.8%	15.3%	19.0%	N/A	N/A	23.0%
Total	100%	100%	100%	0%	0%	100%

District Achievement Level Results	English			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 6						
Advanced	3.7%	3.8%	2.0%	3.1%	2.3%	1.0%
Mastery	31.1%	29.7%	31.0%	19.9%	19.6%	21.0%
Basic	34.6%	35.0%	40.0%	34.1%	36.7%	39.0%
Approaching Basic	23.5%	24.9%	21.0%	33.3%	28.7%	31.0%
Unsatisfactory	7.0%	6.5%	6.0%	9.6%	12.7%	8.0%
Total	100%	100%	100%	100%	100%	100%

ST. JOHN THE BAPTIST PARISH SCHOOL BOARD
The iLEAP Tests (Continued)
For the Year Ended June 30, 2017

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent		Percent
Grade 6						
Advanced	2.6%	1.9%	1.0%	N/A	N/A	2.0%
Mastery	16.5%	11.0%	12.0%	N/A	N/A	7.0%
Basic	50.3%	48.7%	46.0%	N/A	N/A	45.0%
Approaching Basic	21.5%	26.8%	29.0%	N/A	N/A	28.0%
Unsatisfactory	9.0%	11.6%	12.0%	N/A	N/A	18.0%
Total	100%	100%	100%	0%	0%	100%

District Achievement Level Results	English			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent		Percent
Grade 7						
Advanced	8.9%	4.7%	3.0%	0.4%	1.4%	2.0%
Mastery	33.4%	27.6%	30.0%	25.4%	16.7%	16.0%
Basic	31.6%	33.7%	38.0%	41.2%	38.4%	42.0%
Approaching Basic	16.3%	23.8%	21.0%	22.3%	33.6%	31.0%
Unsatisfactory	9.8%	10.1%	8.0%	10.7%	9.9%	9.0%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent		Percent
Grade 7						
Advanced	4.2%	2.8%	2.0%	N/A	N/A	2.0%
Mastery	21.6%	15.8%	17.0%	N/A	N/A	12.0%
Basic	40.5%	39.5%	44.0%	N/A	N/A	50.0%
Approaching Basic	23.2%	28.6%	28.0%	N/A	N/A	26.0%
Unsatisfactory	10.5%	13.2%	9.0%	N/A	N/A	10.0%
Total	100%	100%	100%	0%	0%	100%



Statewide Agreed Upon Procedures



Carr, Riggs & Ingram, LLC
111 Veterans Memorial Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 837-9116
(504) 837-0123(fax)
www.CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of
St. John the Baptist Parish School Board
Reserve, Louisiana

We have performed the procedures enumerated below, which were agreed to by the members of St. John the Baptist 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 July 1, 2016 through June 30, 2017. The School Board is responsible for those C/C areas identified in the SAUPs.

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. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

PROCEDURES TO BE PERFORMED IN CONNECTION WITH LOUISIANA LEGISLATIVE AUDITOR STATEWIDE AGREED-UPON PROCEDURES

Written Policies and Procedures

1. We obtained the entity's written policies and procedures and reported whether those written policies and procedures address each of the following financial/business functions (or reported that the entity does not have any written policies and procedures), as applicable:
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving

- d) **Receipts**, including receiving, recording, and preparing deposit
- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers
- i) **Ethics**, including (1) the prohibitions as defined in 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. Note: Ethics requirements are not applicable to nonprofits.
- j) **Debt Service**, including (1) debt issuance approval, (2) Electronic Municipal Market Access, or EMMA, reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

Results: We noted the School Board does not have a written contracting policy. We also noted that while the School Board does have written policies regarding the approval of debt issuances and debt limits, it does not include any guidelines on EMMA reporting requirements. Lastly, we noted the School Board's Ethics policy does not include a system to monitor possible ethics violations.

Board (or Finance Committee, if applicable)

- 2. We obtained and reviewed the board/committee minutes for the fiscal period, and:
 - a) Reported whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.
 - b) Reported whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).
 - 1) If the budget-to-actual comparisons show that management was deficit spending during the fiscal period, reported whether there is a formal/written plan to eliminate the deficit spending for those entities with a fund balance deficit. If there is a

formal/written plan, reported whether the meeting minutes for at least one board meeting during the fiscal period reflect that the board is monitoring the plan.

- c) Reported whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least one meeting during the fiscal period.

Results: We noted that the School Board reviews General Fund budget-to-actual comparisons on a quarterly basis per board policy. However, the School Board did not review budget-to-actual comparisons monthly for the General Fund and did not review budget-to-actual comparisons on the Other Federal Programs Fund.

Bank Reconciliations

3. We obtained a listing of bank accounts from management and management's representation that the listing is complete.

Results: No exceptions noted

4. Using the listing provided by management, we selected nine (9) of the entity's bank accounts. For each of the bank accounts selected, we obtained bank statements and reconciliations for all months in the fiscal period and reported whether:
 - a) Bank reconciliations have been prepared;
 - b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation; and
 - c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 6 months as of the end of the fiscal period.

Results: We noted no evidence of Board member or management review of bank reconciliations.

Collections

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

Results: No exceptions noted.

6. Using the listing provided by management, we selected five (5) of the entity's cash collection locations (if five locations or less) or one-third of the collection locations on a three year rotating basis (if more than 5 locations). For each cash collection location selected:
 - a) We obtained existing written documentation (e.g. insurance policy, policy manual, job description) and reported whether each person responsible for collecting cash is (1)

bonded, (2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account (report if there are compensating controls performed by an outside party), and (3) not required to share the same cash register or drawer with another employee.

- b) We obtained existing written documentation (e.g. sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and reported whether the entity has a formal process to reconcile cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, by a person who is not responsible for cash collections in the cash collection location selected.
- c) We selected the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period and:
 - 1) Using entity collection documentation, deposit slips, and bank statements, we traced daily collections to the deposit date on the corresponding bank statement and reported whether the deposits were made within one day of collection. If deposits were not made within one day of collection, reported the number of days from receipt to deposit for each day at each collection location.
 - 2) Using sequentially numbered receipts, system reports, or other related collection documentation, we verified that daily cash collections are completely supported by documentation and reported any exceptions.

Results: During our review of collections, we noted two (2) instances with two (2) days between receipt and deposit related to sporting events and one (1) instance with four (4) days between receipt and deposit related to a classroom fundraiser.

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

Results: No exceptions noted.

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

8. We obtained a listing of entity disbursements from management. We obtained management's representation that the listing or general ledger population is complete.

Results: No exceptions noted.

9. Using the disbursement population from #8 above, we randomly selected 25, excluding credit card/debit card/fuel card/P-card purchases or payments. We obtained supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and reported whether the supporting documentation for each transaction demonstrated that:

- a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.
- b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.
- c) Payments for purchases were not processed without (1) an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

Results: No exceptions noted.

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

Results: No exceptions noted.

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

Results: No exceptions noted.

12. We inquired of management and reviewed entity documentation (electronic system control documentation) and reported whether the persons with signatory authority have system access to print checks, and reported any exceptions.

Results: No exceptions noted.

13. We inquired of the signer whether signed checks are maintained under the control of the signer or authorized user until mailed. We reported any exceptions.

Results: No exceptions noted.

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

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

Results: No exceptions noted.

15. Using the listing prepared by management, we randomly select 10 cards that were used during the fiscal period, rotating cards each year.

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

- a) We reported whether there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder.
- b) We reported whether finance charges and/or late fees were assessed on the selected statements.

Results: No exceptions noted.

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

- a) For each transaction, we reported whether the transaction is supported by:
 - 1) An original itemized receipt (i.e., identifies precisely what was purchased)
 - 2) Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.
 - 3) Other documentation that may be required by written policy (e.g., purchase order, written authorization.)
- b) For each transaction, we compared the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e. transaction is a large

or recurring purchase requiring the solicitation of bids or quotes) and reported any exceptions.

- c) For each transaction, we compared the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and reported any exceptions.

Results: We noted exceptions for three (3) of the ten (10) credit cards selected. Specifically, the School Board was unable to produce itemized receipts or other supporting documentation for the purchases selected and did not document the public purpose for the transactions.

Travel and Expense Reimbursement

17. We obtained from management a listing of all travel and related expense reimbursements, by person, during the fiscal period. We obtained management's representation that the listing or general ledger is complete.

Results: No exceptions noted.

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

Results: No exceptions noted.

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

- a) We compared expense documentation to written policies and reported whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging).

- b) We reported whether each expense is supported by:

- 1) An original itemized receipt that identifies precisely what was purchased. [Note: An expense that is reimbursed based on an established per diem amount (e.g., meals) does not require a receipt.]

- 2) Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating).
 - 3) Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance)
- c) We compared the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and reported any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse).
- d) We reported whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Results: No exceptions noted.

Contracts

20. We obtained a listing of all contracts in effect during the fiscal period. We obtained management's representation that the listing or general ledger is complete.

Results: No exceptions noted.

21. Using the listing above, we selected the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). We obtained the related contracts and paid invoices and:

- a) We reported whether there is a formal/written contract that supports the services arrangement and the amount paid.
- b) We compared each contract's detail to the Louisiana Public Bid Law or Procurement Code. We reported whether each contract is subject to the Louisiana Public Bid Law or Procurement Code and:
 - 1) If yes, we obtained/compared supporting contract documentation to legal requirements and reported whether the entity complied with all legal requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder)
 - 2) If no, we obtained supporting contract documentation and reported whether the entity solicited quotes as a best practice.
- c) We reported whether the contract was amended. If so, we reported the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.

- d) We selected the largest payment from each of the five contracts, obtained the supporting invoice, compared the invoice to the contract terms, and reported whether the invoice and related payment complied with the terms and conditions of the contract.
- e) We obtained/reviewed contract documentation and board minutes and reported whether there is documentation of board approval, if required by policy or law (e.g. Lawrason Act or Home Rule Charter).

Results: No exceptions noted.

Payroll and Personnel

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

Results: No exceptions noted.

23. We obtained attendance and leave records and randomly select one pay period in which leave was been taken by at least one employee. Within that pay period, we randomly selected 25 employees, and:
- a) Reported whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
 - b) Reported whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.
 - c) Reported whether there is written documentation that the entity maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.

Results: No exceptions noted.

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

Results: No exceptions noted.

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

Results: No exceptions noted.

Ethics

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

Results: We noted one (1) of the five (5) employees selected did not complete the required ethics training (LA R.S.42:1170A).

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

Results: No exceptions noted.

Debt Service

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

Results: No exceptions noted.

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

Results: No exceptions noted.

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

Results: No exceptions noted.

Other

31. We inquired of management whether the entity had any misappropriations of public funds or assets. If so, we obtained/reviewed supporting documentation and reported whether the entity reported the misappropriation to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

Results: No exceptions noted.

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

Results: No exceptions noted.

33. If we observed or otherwise identified any exceptions regarding management's representations in the procedures above, we reported the nature of each exception.

Results: No exceptions noted.

EXCEPTIONS:

Procedure #1 - Written Policies:

We noted the School Board does not have a written contracting policy. We also noted that while the School Board does have written policies regarding the approval of debt issuances and debt limits, it does not include any guidelines on EMMA reporting requirements. Lastly, we noted the School Board's Ethics policy does not include a system to monitor possible ethics violations.

Management's Response: EMMA reporting will be added to the debt service procedure and adopted by the Board. A monitoring system will be added to the Ethics Policy. A Contract Policy has been drafted and will be adopted by the Board.

Procedure #2 – Board Minutes:

We noted that the School Board reviews General Fund budget-to-actual comparisons on a quarterly basis per board policy. However, the School Board did not review budget-to-actual comparisons monthly for the General Fund and did not review budget-to-actual comparisons on the Other Federal Programs Fund.

Management's Response: Board policy was followed.

Procedure #4 – Bank Reconciliations:

We noted no evidence of Board member or management review of bank reconciliations.

Management's Response: All bank reconciliations prepared by the business department will be reviewed by the superintendent and the board president.

Procedure #6 – Collections:

During our review of collections, we noted two (2) instances with two (2) days between receipt and deposit related to sporting events and one (1) instance with 4 (4) days between receipt and deposit related to a classroom fundraiser.

Management's Response: Management will in-service bookkeepers and principals on making timely deposits.

Procedure #16 – Credit Cards:

We noted exceptions for three (3) of the ten (10) credit cards selected. Specifically, the School Board was unable to produce itemized receipts or other supporting documentation for the purchases selected and did not document the public purpose for the transactions.

Management's Response: Management will review employees that have credit cards and in-service them on the importance of producing itemized receipts for all charges. The three charges were reviewed and all three charges were valid travel expenses.

Procedure #26 - Ethics:

We noted one (1) of the five (5) employees selected did not complete the required ethics training (LA R.S.42:1170A).

Management's Response: The personnel office will require all relevant employees to complete ethics training.

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.

Carr, Riggs & Ingram, L.L.C.

December 21, 2017

**ST. JOHN THE BAPTIST PARISH
SCHOOL BOARD**
Reserve, Louisiana

**REPORTS AND INFORMATION REQUIRED
GOVERNMENT AUDITING STANDARDS AND
THE UNIFORM GUIDANCE**

For the Year Ended June 30, 2017



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St. John the Baptist Parish School Board
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June 30, 2017

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Carr, Riggs & Ingram, LLC
111 Veterans Memorial Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 833-2436
(504) 484-0807 (fax)
www.CRIcpa.com

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

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. John the Baptist Parish School Board (the "School Board"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 21, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness 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 School Board's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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 that are required to be reported under *Government Auditing Standards*. An other matter is reported in the accompanying schedule of findings and questioned costs as item 2017-001.

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

Carr, Riggs & Ingram, L.L.C.

December 21, 2017



Carr, Riggs & Ingram, LLC
111 Veterans Memorial Blvd.
Suite 350
Metairie, Louisiana 70005

(504) 833-2436
(504) 484-0807 (fax)
www.CRIcpa.com

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Members of the
St. John the Baptist Parish School Board
Reserve, Louisiana

Report on Compliance for Each Major Federal Program

We have audited St. John the Baptist 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, 2017. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the School Board, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

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.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 21, 2017, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. 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 basic 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 basic 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 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

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.

Carly Riggs & Ingram, L.L.C.

December 21, 2017

St. John the Baptist Parish School Board
Reserve, Louisiana
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2017

Federal Grantor/Pass-Through or Grantor/Program or Cluster Title	Federal Pass-Through Number	CFDA Number	Federal Expenditures
United States Department of Agriculture:			
Passed-through Louisiana Department of Agriculture:			
Child Nutrition Cluster			
Non-Cash Assistance (Commodities):			
National School Lunch Program	-	10.555	\$ 308,109
National Breakfast Program	-	10.553	1,065,122
National School Lunch Program (Sections II & IV)	-	10.555	<u>2,611,051</u>
Total Child Nutrition Cluster			<u>3,984,282</u>
Total United States Department of Agriculture			<u>\$ 3,984,282</u>
United States Department of Health and Human Services:			
Direct Program – Administration for Children, Youth and Families - Head Start			
	-	93.600	<u>\$ 1,211,621</u>
Passed-through Louisiana Department of Education:			
Child Care and Development Block Grant			
Early Childhood Community Network Pilots	28-17-Z1-48	93.575	2,240
Early Childhood Community Network Lead Agency	28-17-Z2-48	93.575	<u>9,259</u>
Prevention Health Services – Medicaid		93.778	<u>151,700</u>
Passed-through Louisiana Department of Family Support:			
Temporary Assistance for Needy Families	28-17-36-48-344	93.558	<u>149,473</u>
Total United States Department of Health and Human Services			<u>\$ 1,524,293</u>

St. John the Baptist Parish School Board
Reserve, Louisiana
Schedule of Expenditures of Federal Awards (Continued)
For The Year Ended June 30, 2017

Federal Grantor/Pass-Through or Grantor/Program or Cluster Title	Federal Pass-Through Number	CFDA Number	Federal Expenditures
United States Department of Education: Passed-through Louisiana Department of Education:			
Vocational Education:			
Carl Perkins	28-16-02-48-344	84.048A	\$ 2,681
Carl Perkins	28-17-02-48-344	84.048A	83,906
			<u>86,587</u>
Special Education:			
IDEA, Part B	28-16-B1-48-344	84.027A	779,702
IDEA, Part B	28-17-B1-48-344	84.027A	955,519
IDEA, Pre-school	28-16-P1-48-344	84.173	34,835
IDEA, Pre-school	28-17-P1-48-344	84.173	43,130
High Risk Pool	28-17-RH-48-344	84.027A	36,169
Total Special Education Cluster			<u>1,849,355</u>
Improving America's Schools Act -			
Title I	28-16-T1-48-344	84.010A	133,598
Title I	28-17-T1-48-344	84.010A	2,330,479
			<u>2,464,077</u>
Title II – Part A Teacher Quality	28-16-50-48-344	84.367A	27,990
Title II – Part A Teacher Quality	28-17-50-48-344	84.367A	449,871
			<u>477,861</u>
Title III – ESL	28-15-60-48-344	84.365A	1,332
Title III – ESL	28-16-60-48-344	84.365A	14,553
Title III – ESL	28-17-60-48-344	84.365A	4,643
			<u>20,528</u>
Total United States Department of Education			<u>\$ 4,898,408</u>

**St. John the Baptist Parish School Board
Reserve, Louisiana
Schedule of Expenditures of Federal Awards (Continued)
For The Year Ended June 30, 2017**

Federal Grantor/Pass-Through or Grantor/Program or Cluster Title	Federal Pass-Through Number	CFDA Number	Federal Expenditures
United States Department of Homeland Security Passed-through Louisiana Governor's Office of Homeland Security and Emergency Preparedness: Public Assistance Grant – Hurricane Isaac	-	97.036	<u>\$ 11,781,295</u>
Total United States Department of Homeland Security			<u>\$ 11,781,295</u>
Total Expenditures of Federal Awards			<u>\$ 22,188,278</u>

The accompanying Notes to Schedule of Expenditures of Federal Awards are an integral part of this schedule.

**St. John the Baptist Parish School Board
Reserve, Louisiana
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2017**

NOTE 1: GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the St. John the Baptist Parish School Board (the "School Board"). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2017. All federal financial assistance received directly from federal agencies is included on the schedule, as well as federal financial assistance passed-through other government agencies. The School Board has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 2: BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2017. The value of noncash assistance is the fair value of the noncash items used during the year. Any received but unused commodities are reflected as deferred revenue until used.

NOTE 3: ACCRUED REIMBURSEMENT

Various reimbursement procedures are used for federal awards received by the School Board. Consequently, timing differences between expenditures and program reimbursements may exist at the end of the year, resulting in differences between the expenditures reported on the Schedule of Expenditures of Federal Awards and the amount of revenues reported under "Federal sources" on the Statement of Revenues, Expenditures, and Changes in Fund Balances.

**St. John the Baptist Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2017**

A. SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expressed an unmodified opinion on the financial statements of the St. John the Baptist Parish School Board (the "School Board").
2. No material weaknesses or significant deficiencies in internal control over financial reporting are reported in the *Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the School Board were reported in the *Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
4. No material weaknesses or significant deficiencies relating to the audit of the major federal award programs were reported in the *Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance*.
5. The *Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance* for the School Board expresses an unmodified opinion on all major federal programs.
6. The *Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance* disclosed no findings that are required to be reported in accordance with Section 200.516 of the Uniform Guidance.
7. The following programs were identified as major programs:

<u>Name of Federal Program (or Cluster)</u>	<u>CFDA No.</u>
Disaster Assistance Grants (FEMA)	97.036
Special Education Cluster	84.027, 84.173

8. The threshold for distinguishing Type A and Type B programs was \$750,000.
9. The School Board qualified as a low-risk auditee.

**St. John the Baptist Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2017**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

There were no findings reported in this section.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS

There were no findings reported in this section.

D. OTHER MATTERS

2017-001: Misappropriation of Public Funds

The Board was notified by the Principal of Fifth Ward Elementary School in February 2017 of the potential misuse of a school credit card by the school's bookkeeper. Upon such notification, the Superintendent immediately engaged the Board's contracted external auditor, Carr, Riggs & Ingram, LLC ("CPAs"), to perform a comprehensive forensic examination of the accounts of Fifth Ward Elementary School, including the school's student activity fund. CRI reviewed their report of its forensic examination with the Board's Executive Committee confirming the Principal's original concerns, noting approximately \$1,824 in unauthorized credit card charges and \$14,806 in potentially misappropriated cash by the school's bookkeeper. The responsible employee has resigned. The School Board has formally referred the matter to the St. John the Baptist Parish Sheriff's Office and District Attorney's Office for further investigation of possible misappropriation of School Board funds. No restitution has been made nor has any insurance claim been filed at this time.



**St. John the Baptist Parish School Board
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2017**

SECTION I- FINDINGS RELATED TO FINANCIAL STATEMENT AUDIT

There were no findings related to financial statement audit in the prior year.

SECTION II- FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

There were no findings related to major federal award programs in the prior year.



**St. John the Baptist Parish School Board
Management's Corrective Action Plan
For the Year Ended June 30, 2017**

SECTION I- FINDINGS RELATED TO FINANCIAL STATEMENT AUDIT

There were no findings pertaining to the financial statement audit noted during the year ended June 30, 2017.

SECTION II- FINDINGS RELATED TO MAJOR FEDERAL AWARD PROGRAMS

There were no findings pertaining to major Federal award programs noted during the year ended June 30, 2017.