



**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2017**



**Rozier Harrington
& McKay** | CERTIFIED PUBLIC
ACCOUNTANTS

Grant Parish School Board

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**Rozier Harrington
& McKay** | CERTIFIED PUBLIC
ACCOUNTANTS |

November 29, 2017

Independent Auditors' Report

To the Grant Parish School Board
Colfax, Louisiana

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Grant Parish 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.

AUDITOR'S RESPONSIBILITY

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

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

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

OPINIONS

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Grant Parish School Board, as of June 30, 2017, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require the information listed below to supplement the basic financial statements.

- Management's Discussion and Analysis
- Budgetary Comparison Information
- Schedule of Funding Progress for Retiree Healthcare Plan
- Schedule of Net Pension Liability Data
- Schedule of Employer Contributions

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 Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Grant Parish School Board's basic financial statements. The other supplemental information listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARD

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2017, on our consideration of the Grant Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Grant Parish School Board's internal control over financial reporting and compliance.


ROZIER, HARRINGTON & MCKAY
Certified Public Accountants

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2017

This section of the Grant Parish School Board's annual financial report presents our discussion and analysis of the School Board's financial performance for the year ended June 30, 2017, along with certain comparative information for the previous year.

OVERVIEW OF FINANCIAL STATEMENTS

The basic financial statements include government-wide financial statements and fund financial statements. These two types of financial statements present the School Board's financial position and results of operations from differing perspectives, which are described as follows:

Government –Wide Financial Statements

The government-wide financial statements report information about the School Board as a whole using accounting methods similar to those used by private-sector companies. These financial statements report all revenues and expenses regardless of when cash is received or paid. Furthermore, the government-wide statements include all of the School Board's assets and all of the School Board's liabilities (including long-term debt). Expenses incurred in connection with the School Board's operations are reported as governmental activities. The governmental activities are financed by taxes, intergovernmental grants and investment income.

Fund Financial Statements

Fund financial statements provide detailed information regarding the School Board's most significant activities and are not intended to provide information for the School Board as a whole. Funds are accounting devices that are used to account for specific financial resources. With the exception of a fund established to account for certain workers compensation claims, the School Board's funds are all classified as governmental funds. These funds are used to account for essentially the same functions that are reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, the governmental funds use a modified accrual basis of accounting that provides a short-term view of the School Board's finances. Assets reported by governmental funds are limited to amounts that are available for current needs. In addition, liabilities are limited to amounts that are expected to be paid from current available assets.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD AS A WHOLE

A comparative analysis of the government-wide Statement of Net Position is presented as follows:

	June 30,	
	2017	2016
<u>Assets:</u>		
Current and Other Assets	\$ 17,667,048	\$ 16,839,680
Capital Assets	21,575,992	22,006,662
Total Assets	39,243,040	38,846,342
Deferred Outflow of Resources	6,682,007	4,214,081

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2017

	<u>June 30,</u>	
	<u>2017</u>	<u>2016</u>
<u>Liabilities:</u>		
Current and Other Liabilities	3,506,425	3,391,420
Long-term Liabilities	74,441,233	72,033,141
Total Liabilities	77,947,658	75,424,561
Deferred Inflow of Resources	863,635	1,606,941
<u>Net Position:</u>		
Invested in Capital Assets, Net of Related Debt	10,410,992	10,176,662
Restricted	6,744,467	6,180,231
Unrestricted	(50,041,705)	(50,327,972)
Total Net Position	\$(32,886,246)	\$(33,971,079)

The School Board's net position was a deficit of \$32,886,246 at June 30, 2017; however, considering amounts invested in capital assets and amounts restricted for specific purposes lead to an unrestricted net position deficit of \$50,041,705. The deficit is attributable to recognizing long-term liabilities associated with providing retirement benefit and post retirement healthcare benefit obligations.

Changes in Net Position

A condensed version of the government-wide Statement of Changes in Net Position is presented as follows:

	<u>June 30,</u>	
	<u>2017</u>	<u>2016</u>
<u>Revenues:</u>		
Program Revenue:		
Charges for Services	\$ 384,219	\$ 444,993
Operating Grants and Contributions	4,062,439	3,893,049
Capital Grants and Contributions	----	----
General Revenue:		
Property Taxes	3,286,706	3,560,829
Sales Taxes	2,598,441	2,521,448
Minimum Foundation Program	21,765,963	21,771,034
Federal Forest Lands	208,698	393,988
Gain from Disposal of Property	----	----
Other	432,348	751,587
Total Revenue	32,738,814	33,336,928

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2017

	<u>June 30,</u>	
	<u>2017</u>	<u>2016</u>
<u>Program Expenses:</u>		
Instruction:		
Regular Programs	10,493,763	12,000,536
Special Programs	3,440,772	3,746,912
Other Instructional Programs	1,881,084	1,924,086
Support Services:		
Student Services	1,334,348	1,492,063
Instructional Staff Support	1,784,711	1,518,532
General Administration	656,735	725,535
School Administration	1,871,431	2,230,599
Business Services	445,832	489,137
Plant Services	3,231,479	3,217,049
Student Transportation	3,794,137	3,577,827
Central Services	219,052	215,943
Food Services	2,006,106	2,151,892
Community Service Programs	14,774	14,741
Interest on Long-Term Debt	479,757	505,070
Total Expenses	<u>31,653,981</u>	<u>33,809,922</u>
Change in Net Position	<u>1,084,833</u>	<u>(472,994)</u>
Net Position Beginning	<u>(33,971,079)</u>	<u>(33,498,085)</u>
Net Position Ending	<u>\$(32,886,246)</u>	<u>\$(33,971,079)</u>

The net position of the School Board increased by \$1,084,833 during the fiscal year ended June 30, 2017. The increase is mainly due to budgeting and successful management of expenses.

FINANCIAL ANALYSIS OF THE SCHOOL BOARD'S FUNDS

For the year ended June 30, 2017, the only significant differences between amounts reported by the School Board's funds and activities reported on the government-wide financial statements are attributable to excluding capital assets and long-term debt that appear in the government-wide presentation. The general fund balance has increased by \$311,993.

GENERAL FUND BUDGET HIGHLIGHTS

Variances between the original budgets and actual results were within limits prescribed by state law. Furthermore, no budget revisions were necessary.

CAPITAL ASSET ADMINISTRATION

Significant capital asset acquisitions are described as follows:

Grant Parish School Board

Management's Discussion and Analysis For the Year Ended June 30, 2017

Colfax Elementary Gym Bathroom Renovation	\$ 32,892
Georgetown High School Air Conditioner	18,500
Grant High School Gym Bathroom Renovation	13,658
Grant High School Fire Alarm	25,664
Montgomery High School Scoreboard	15,940
Montgomery High School Gym A/C	85,000
Pollock Elementary Fence	27,530
Tractor	7,472
Pollock Elementary Camera Security System	23,949
Pollock Elementary Steps and Ramps	14,930
Central Office Ford Expedition	36,497
Grant Jr. High Soil Stabilization Project	100,300
Progress to Date on Grant Gym A/C	<u>672,307</u>
Total Acquisitions	<u>\$ 1,074,639</u>

DEBT ADMINISTRATION

For the year ended June 30, 2017, no new debt was issued. Activity was limited to repaying maturing portions of existing debt. Repayments totaled \$665,000, which represents a 5.62% decrease in the existing debt.

FACTORS EXPECTED TO AFFECT FUTURE OPERATIONS

At the present time, no matters are anticipated that are expected to have a significant impact on future operations.

Grant Parish School Board

Statement of Net Position

June 30, 2017

	Governmental Activities
<u>ASSETS</u>	
Cash and Cash Equivalents	\$ 3,856,019
Investments	12,619,703
Receivables (net)	1,020,959
Inventory	117,982
Prepaid Items	52,385
Capital Assets:	
Land	729,851
Projects in Process	672,471
Depreciable Capital Assets, Net	<u>20,173,670</u>
Total Assets	<u>39,243,040</u>
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension funding deferrals	<u>6,682,007</u>
 <u>LIABILITIES</u>	
Payables	3,347,386
Delayed Revenue	159,039
Long Term Liabilities	
Compensated Absences	1,126,030
Net Other Post Employment Benefits	26,834,316
Net Pension Liability	35,315,887
General Obligation Bonds	
Due Within One Year	700,000
Due in More Than One Year	<u>10,465,000</u>
Total Liabilities	<u>77,947,658</u>
 <u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension funding deferrals	<u>863,635</u>
 <u>NET POSITION</u>	
Invested in Capital Assets, Net of Related Debt	10,410,992
Restricted For:	
Forestry Education	7,628
Maintenance	1,095,282
Debt Service	1,994,885
Transportation	3,217,361
Construction	263,749
Other Special Purposes	165,562
Unrestricted	<u>(50,041,705)</u>
Total Net Position	<u>\$ (32,886,246)</u>

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

Grant Parish School Board

Statement of Activities

For the Year Ended June 30, 2017

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue And Changes in Net Assets</u>	
		<u>Charges For Services</u>	<u>Operating Grants And Contributions</u>		<u>Capital Grants And Contributions</u>
<u>Governmental Activities</u>					
Instruction:					
Regular Programs	\$ 10,493,763	\$ -	\$ 651,622	\$ -	\$ (9,842,141)
Special Programs	3,440,772	-	848,113	-	(2,592,659)
Other Programs	1,881,084	-	271,918	-	(1,609,166)
Support Services:					
Student Services	1,334,348	118,396	146,554	-	(1,069,398)
Instructional Staff Support	1,784,711	-	741,360	-	(1,043,351)
General Administration	656,735	-	157,506	-	(499,229)
School Administration	1,871,431	-	-	-	(1,871,431)
Business Services	445,832	-	1,052	-	(444,780)
Plant Services	3,231,479	-	2,113	-	(3,229,366)
Student Transportation	3,794,137	14,869	4,051	-	(3,775,217)
Central Services	219,052	-	-	-	(219,052)
Food Services	2,006,106	250,954	1,238,150	-	(517,002)
Community Service Programs	14,774	-	-	-	(14,774)
Interest on Long Term Debt	<u>479,757</u>	-	-	-	<u>(479,757)</u>
Total Governmental Activities	<u>31,653,981</u>	<u>384,219</u>	<u>4,062,439</u>	<u>-</u>	<u>(27,207,323)</u>

General Revenues

Taxes

Ad Valorem Taxes 3,286,706

Sales Taxes 2,598,441

Grants and Contributions Not Restricted to Specific Programs:

Minimum Foundation Program 21,765,963

Federal Forest Lands 208,698

Other State Sources 215,359

Investment Income (Loss) 24,677

Miscellaneous 192,312

Total General Revenues 28,292,156

Change in Net Position 1,084,833

Net Position - Beginning (33,971,079)

Net Position - Ending \$(32,886,246)

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

Grant Parish School Board

Balance Sheet - Governmental Funds

June 30, 2017

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Dry Prong Junior High</u>	<u>Other Governmental</u>	<u>Total</u>
<u>Assets</u>						
Cash and Cash Equivalents	\$ 1,725,674	\$ 126,580	\$ 419,004	\$ 103,234	\$ 1,481,527	\$ 3,856,019
Investments	7,137,304	-	2,566,114	1,757,096	1,159,189	12,619,703
Receivables (net)	21,594	49	232,243	5,246	761,827	1,020,959
Interfund Receivables	615,664	-	-	-	-	615,664
Inventory	1,941	116,041	-	-	-	117,982
Prepaid Items	52,385	-	-	-	-	52,385
Total Assets	<u>\$ 9,554,562</u>	<u>\$ 242,670</u>	<u>\$ 3,217,361</u>	<u>\$ 1,865,576</u>	<u>\$ 3,402,543</u>	<u>\$ 18,282,712</u>
<u>Liabilities and Fund Balance</u>						
<u>Liabilities:</u>						
Payables	\$ 2,879,838	\$ 83,508	\$ -	-	\$ 234,554	\$ 3,197,900
Delayed Revenue	-	87,307	-	-	71,732	159,039
Interfund Payables	-	314	-	-	615,350	615,664
Total Liabilities	<u>2,879,838</u>	<u>171,129</u>	<u>-</u>	<u>-</u>	<u>921,636</u>	<u>3,972,603</u>
<u>Fund Balances:</u>						
Restricted For:						
Forestry Education	7,628	-	-	-	-	7,628
Maintenance	-	-	-	-	1,095,282	1,095,282
Debt Service	-	-	-	1,865,576	129,309	1,994,885
Transportation	-	-	3,217,361	-	-	3,217,361
Construction	-	-	-	-	263,749	263,749
Other Special Purposes	-	71,541	-	-	94,021	165,562
Committed To:						
Accounting Software Upgrade	-	-	-	-	75,000	75,000
Supplemental Salaries	-	-	-	-	338,000	338,000
Special Projects	-	-	-	-	480,059	480,059
Unassigned	6,667,096	-	-	-	5,487	6,672,583
Total Fund Balance	<u>6,674,724</u>	<u>71,541</u>	<u>3,217,361</u>	<u>1,865,576</u>	<u>2,480,907</u>	<u>14,310,109</u>
Total Liabilities and Fund Balances	<u>\$ 9,554,562</u>	<u>\$ 242,670</u>	<u>\$ 3,217,361</u>	<u>\$ 1,865,576</u>	<u>\$ 3,402,543</u>	<u>\$ 18,282,712</u>

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

Grant Parish School Board

Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position Year Ended June 30, 2017

Total Fund Balances - Governmental Funds	\$ 14,310,109
Amounts reported for governmental activities in the statement of net assets are different because:	
Deferred inflows of resources that do not meet criteria for inclusion in the Governmental Fund Balance Sheet	(863,635)
Interest payable on long-term debt does not require current financial resources. Therefore interest payable is not reported as a liability in the Governmental Funds Balance Sheet	(149,486)
Deferred outflows of resources that do not meet criteria for inclusion in the Governmental Fund Balance Sheet	6,682,007
Long term liabilities are not due and payable in the current period and therefore they are not reported in the Governmental Funds Balance Sheet	(74,441,233)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>21,575,992</u>
Net Position of Governmental Activities	<u>\$ (32,886,246)</u>

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

Grant Parish School Board

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Year Ended June 30, 2017

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax</u>	<u>Dry Prong Junior High</u>	<u>Other Governmental</u>	<u>Total</u>
REVENUES						
Local Sources:						
Taxes:						
Ad Valorem	\$ 746,519	\$ -	\$ -	\$ 1,061,436	\$ 1,478,751	\$ 3,286,706
Sales and Use	-	-	1,299,221	-	1,299,220	2,598,441
Investment Income (Loss)	(3,087)	107	12,442	6,894	8,321	24,677
Charges for Services	-	250,954	-	-	-	250,954
Other	295,559	5,353	-	1,177	240,881	542,970
State Sources:						
Minimum Foundation Program	21,430,264	335,699	-	-	-	21,765,963
Other	173,954	-	-	-	605,387	779,341
Federal Sources	198,698	1,238,150	-	-	2,052,914	3,489,762
Total Revenues	<u>22,841,907</u>	<u>1,830,263</u>	<u>1,311,663</u>	<u>1,069,507</u>	<u>5,685,474</u>	<u>32,738,814</u>
EXPENDITURES						
Current						
Instruction:						
Regular Programs	9,911,344	-	-	-	795,586	10,706,930
Special Programs	2,648,737	-	-	-	854,757	3,503,494
Other Programs	1,583,374	-	-	-	272,518	1,855,892
Support Services:						
Student Services	1,235,808	-	-	-	146,554	1,382,362
Instructional Staff Support	1,064,202	-	-	-	770,218	1,834,420
General Administration	400,499	-	28,474	39,955	257,284	726,212
School Administration	1,710,280	-	-	-	182,931	1,893,211
Business Services	462,922	-	-	-	1,052	463,974
Plant Services	1,808,963	-	34,068	-	573,637	2,416,668
Student Transportation	2,821,898	-	30,381	-	4,520	2,856,799
Central Services	230,043	-	-	-	-	230,043
Food Services	5,532	1,911,301	-	-	-	1,916,833
Community Service Programs	14,774	-	-	-	-	14,774
Capital Outlay	44,153	-	-	-	1,035,929	1,080,082
Debt Service	-	-	-	1,065,891	87,263	1,153,154
Total Expenditures	<u>23,942,529</u>	<u>1,911,301</u>	<u>92,923</u>	<u>1,105,846</u>	<u>4,982,249</u>	<u>32,034,848</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,100,622)	(81,038)	1,218,740	(36,339)	703,225	703,966
Other Financing Sources (Uses)						
Gain from Disposal of Property	-	-	-	-	-	-
Transfers In	2,264,289	109,808	-	-	513,674	2,887,771
Transfers Out	(851,674)	-	-	-	(2,036,097)	(2,887,771)
Total Other Financing Sources (Uses)	<u>1,412,615</u>	<u>109,808</u>	<u>-</u>	<u>-</u>	<u>(1,522,423)</u>	<u>-</u>
Net Change in Fund Balance	311,993	28,770	1,218,740	(36,339)	(819,198)	703,966
Fund Balance - Beginning	6,362,731	42,771	1,998,621	1,901,915	3,300,105	13,606,143
Fund Balance - Ending	<u>\$ 6,674,724</u>	<u>\$ 71,541</u>	<u>\$ 3,217,361</u>	<u>\$ 1,865,576</u>	<u>\$ 2,480,907</u>	<u>\$ 14,310,109</u>

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

Grant Parish School Board

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities

Year Ended June 30, 2017

Net change in fund balances of Governmental Funds	\$	703,966
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital expenditures and donated capital assets in the current period.		(430,670)
The liability associated with providing annual and sick leave is reported when paid to employees by governmental funds but is reported when earned by employees on the government wide presentation. This is the amount by which leave paid exceed leave earned		77,886
The liability associated with providing other post employment benefits is reported when paid on behalf of employees by governmental funds but is subject to accrual on the government wide presentation. This is the amount by which accruals exceed the amount paid		(2,355,832)
Interest on long-term debt is reported by governmental funds when paid but interest expenses are accrued in preparing the government wide presentation. Interest paid has exceeded interest reported on the accrual basis.		8,397
Governmental funds report pension expense based on contributions required for the current year; however, pension expense reported on the government wide basis is influenced by actuarial considerations.		2,416,086
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		<u>665,000</u>
Change in net position of governmental activities	\$	<u>1,084,833</u>

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

Grant Parish School Board

Statement of Fiduciary Net Position

Fiduciary Funds - June 30, 2017

	<u>Agency Funds</u>
<u>Assets</u>	
Cash and Cash Equivalents	\$ 512,763
Total Assets	<u>\$ 512,763</u>
<u>Liabilities</u>	
Deposits Due Others	\$ 512,763
Total Liabilities	<u>\$ 512,763</u>

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

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Grant Parish School Board (the School Board) was created by State Law to provide public education for the children within Grant Parish. The School Board is authorized by State Law 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 eight members who are elected from eight districts for terms of four years.

The accompanying policies conform to generally accepted accounting principles for governmental units.

Financial Reporting Entity

Governmental Accounting Standards established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, 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 by Governmental Accounting Standards 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.

Basic Financial Statements

The basic financial statements include both government-wide and fund financial statements. Both government-wide and fund financial statements categorize activities as governmental activities. Governmental activities involve government services that are normally supported by taxes and intergovernmental revenues. The government-wide and fund financial statements present the School Board's financial position and results of operations from differing perspectives which are described as follows:

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the School Board as a whole. The effect of interfund activity is eliminated from these financial statements. Furthermore, government-wide financial statements exclude fiduciary and internal service activities which are reported in the fund financial statements. Program revenues reported in the Statement of Activities consist of amounts that are directly associated with a governmental service. Program revenues include charges for services and most grants.

Fund Financial Statements

Funds are separate accounting entities that are designed to assist with demonstrating legal compliance and segregating transactions by activity. The School Board's funds include governmental funds, proprietary funds and fiduciary funds, which are described as follows:

Governmental Funds

Major individual funds are reported as separate columns in the fund financial statements. School Board's major funds are described as follows:

General Fund – The general fund is the primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

School Food Service Fund – Accounts for revenue sources that are legally restricted to expenditures specified for the school food service.

Dry Prong Junior High Fund – Accounts for debt retirement related items for Dry Prong Junior High School.

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

Transportation Sales Tax Fund – Accounts for proceeds from sales taxes restricted for expenses related to student transportation.

Proprietary Funds

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration.

The School Board's proprietary funds are limited to an internal service fund that accounts for operations that provide workers compensation insurance services to various components of the School Board on a cost reimbursement basis. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing goods and services in connection with the funds ongoing operations. Principal operating revenues are supplements received from government sponsored programs that provide assistance with certain workers compensation claims.

Fiduciary Funds

Fiduciary funds utilized by the School Board are limited to an agency fund that accounts for assets held as an agent on behalf of individual schools and school organizations. The agency fund is custodial in nature and does not measure of results of operations.

Basis of Accounting and Measurement Focus

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The basis of accounting and measurement focus used for various financial statement presentations are described as follows:

<u>Financial Statement Presentation</u>	<u>Basis of Accounting</u>	<u>Measurement Focus</u>
Government-Wide Financial Statements	Accrual Basis	Economic Resources
Fund Financial Statements:		
Governmental Funds	Modified Accrual Basis	Current Financial Resources
Proprietary Funds (Internal Service)	Accrual Basis	Economic Resources
Fiduciary Funds (Agency)	Accrual Basis	Economic Resources

Under the accrual basis of accounting and the economic resources measurement focus, revenues are recorded when earned and expenses are recorded when a liability is incurred.

Under the modified accrual basis of accounting and the current financial resources measure focus revenue is recognized when it is considered measurable and available. Revenue is considered available if it is collected within 60 days of year end or is available under a cost reimbursement arrangement. In addition, expenses are generally recorded when a liability has been incurred; however, debt service, compensated absences, claims and judgments are recorded as expenses when payment is made. Furthermore, when the current financial resources measure focus is used, amounts recorded as assets exclude capital assets and the acquisition of capital assets is treated as an expenditure. In addition, long-term debts are excluded from amounts reported as liabilities. Proceeds from issuing long-term debt is reported as an other financing source and repayment of long-term debt is reported as an expenditure.

Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

Restricted Net Position

Restricted net position represents resources that must be expended in a specific manner. Restrictions of this nature are imposed by various contractual obligations including grant agreements and bond covenants. Whenever restricted assets can be used to satisfy an obligation, the restricted assets are typically consumed before utilizing any unrestricted resources.

Budget Practices

Budgets including any amendments are prepared in the manner prescribed by Louisiana revised statutes. School Board budgets present revenue and expenditures on a basis which is consistent with generally accepted accounting principles. Budgets are adopted annually for the general fund and each special revenue fund. The remaining funds are not required to adopt budgets.

Capital Assets

Capital assets, are reported in the government-wide financial statements. Assets reported in the fund financial statements for governmental funds exclude capital assets. Instead, the governmental funds report the acquisition of capital assets as expenditures rather than asset acquisitions.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value when received by the School Board. Capital assets are depreciated using the straight-line method and estimated useful lives ranging from 3 to 40 years. Useful lives are selected depending on the expected durability of the particular asset.

Cash and Cash Equivalents

Amounts reported as cash and cash equivalents (restricted and unrestricted) include all cash on hand and cash held in bank demand deposits. Credit risk associated with bank deposits is limited by requiring fiscal agent banks to pledge securities as required by State Law.

Investments

State Law permits political subdivisions to acquire certain securities including direct obligations of the United States Treasury, securities issued by federally sponsored U. S. Government Agencies and investment grade commercial paper of domestic United States Corporations. Investments in these instruments are reported at fair market value based on quoted market prices.

Inventories

Inventories consist of food purchased by the school board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry and fuel purchased by the School Board. Inventory items purchased are valued at the lower of cost, using the first-in, first-out method. Costs are recorded as expenditures at the time individual items are consumed. Commodities are assigned values based on information provided by the USDA, also on a first-in, first out basis. The amount of commodity inventory is included in deferred revenue until consumed.

Prepaid Items

The unused portion of insurance premiums and other expenses that are paid in advance are reported as prepaid items in the government-wide and fund financial statements.

Delayed Revenues

Delayed revenues arise when resources are received by the school board before it has a legal claim to them, as when grant monies are received before qualifying expenditures are incurred. In subsequent periods, when the school board has a legal claim to the resources, the liability for deferred revenue is removed and revenue is recognized.

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

Internal Activity

Resources belonging to particular funds are commonly shared with other funds that need access to additional resources. When resources are provided without expectation of repayment, the transaction is reported as a transfer. Transfers are treated as a source of income by the recipient and as an expense or expenditure by the provider. If repayment is eventually expected to occur, interfund receivables and payables are recorded. In preparing the government-wide financial statements, internal activity is eliminated.

Fund Balance Classification

Approval of the majority of the School Board is required to approve the commitment of fund balances. In situations where it is permissible to spend restricted or committed resources, the School Board typically depletes the available restricted or committed resources before consuming unrestricted resources.

Compensated Absences

Compensated absences are reported as a long-term liability in the government-wide statement of net position. Compensated absences consist of employees vested interest in unused sick and annual leave. The availability of these benefits is described as follows:

- Employees earn from 10 to 18 days of sick leave each year and are eligible to be paid for up to 25 days of sick leave upon termination.
- Employees that are required to work 12 month each year earn 10 to 15 days of annual leave each year. These employees are eligible to be paid for up to 30 days of annual leave upon termination.

NOTE 2 - ACCOUNTS RECEIVABLE

Accounts receivable for the year ended June 30, 2017 are summarized as follows:

	<u>General</u>	<u>School Food Service</u>	<u>Transportation Sales Tax Fund</u>	<u>Dry Prong Junior High</u>	<u>Non Major Funds</u>	<u>Total</u>
Accounts Receivable	\$ 21,594	\$ 49	\$ ----	\$ 5,246	\$ 5,696	\$ 32,585
<u>Due From Other Governments</u>						
Taxes – Grant Parish Sheriff	----	----	232,243	----	222,527	454,770
Louisiana Dept. of Education	----	----	----	----	533,604	533,604
Total	----	----	232,243	----	756,131	988,374
Total Receivables	<u>\$ 21,594</u>	<u>\$ 49</u>	<u>\$ 232,243</u>	<u>\$ 5,246</u>	<u>\$ 761,827</u>	<u>\$ 1,020,959</u>

NOTE 3 - CASH AND INVESTMENTS

At June 30, 2017, cash and cash equivalents included the following amounts:

Cash and Cash Equivalents	\$ 3,856,019
Investments	<u>12,619,703</u>
Cash and Investments	<u>\$ 16,475,722</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

The various components of amounts held in cash and investments are presented as follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
<u>Bank Deposits</u>			
Demand Deposits	\$ 3,847,431	\$ ----	\$ 3,847,431
Certificates of Deposit	----	6,170,508	6,170,508
Total Bank Deposits	<u>3,847,431</u>	<u>6,170,508</u>	<u>10,017,939</u>
<u>Investment Securities</u>			
U. S. Agencies	----	6,449,195	6,449,195
Miscellaneous	8,588	----	8,588
Total Investment Securities	<u>8,588</u>	<u>6,449,195</u>	<u>6,457,783</u>
Total Cash and Investments	<u>\$ 3,856,019</u>	<u>\$ 12,619,703</u>	<u>\$ 16,475,722</u>

Deposits

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

At June 30, 2017, the School Board has \$10,017,937 in deposits (\$10,701,284 collected bank balance). These deposits are secured from risk by \$425,000 of federal deposit insurance and \$10,972,056 of pledged securities. Even though the pledged securities are held in the name of the fiscal agent bank, state law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds on demand.

Investment Securities

Investment securities are held on behalf of the School Board by UBS Financial Services. Disclosures regarding the remaining amount reported as investment securities are provided as follows:

	<u>Credit Rating (Moody's)</u>	<u>Interest Yield</u>	<u>Maturity</u>	<u>Fair Market Value</u>
<u>U. S. Agencies</u>				
Federal Home Loan Bank	N/A	2.10%	08/22/25	\$ 471,880
Federal Home Loan Bank	N/A	2.60%	05/18/26	81,039
Federal Home Loan Bank	N/A	2.12%	09/29/31	388,681
Federal Home Loan Bank	N/A	1.92%	10/17/24	1,450,519
Federal Home Loan Bank	N/A	2.60%	06/23/27	1,680,487
Federal Home Loan Mortgage Corporation	N/A	1.30%	03/30/20	1,728,632
Federal Home Loan Bank	N/A	2.00%	05/22/26	483,990
Federal Farm Credit Bank	N/A	3.04%	06/08/26	163,967
Total Government Agencies				<u>\$ 6,449,195</u>

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The School Board's investment portfolio is all Level 2.

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

The School Board has not formally adopted policies that limit risk associated with cash and investments; however, informal practices limit exposure to credit risk and interest rate risk. Credit risk is minimized by investing only in securities permitted by State Law. Furthermore, interest rate risk is managed by purchasing securities that are likely to be held to maturity.

The U.S. Agency securities described above are guaranteed by agencies chartered by the United States government.

NOTE 4 - LONG-TERM LIABILITIES

Long-term liability activity for the year ending June 30, 2017 is summarized as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>Long Term Debt</u>				
General Obligations	\$ 11,830,000	\$ ----	\$ 665,000	\$ 11,165,000
<u>Other Long Term Obligations</u>				
Compensated Absences	1,203,916	----	77,886	1,126,030
Net Other Post Employment Benefits	24,478,484	2,355,832	----	26,834,316
Net Pension Liability	<u>34,520,741</u>	<u>795,146</u>	<u>----</u>	<u>35,315,887</u>
Total	<u>\$ 72,033,141</u>	<u>\$ 3,150,978</u>	<u>\$ 742,886</u>	<u>\$ 74,441,233</u>

General Obligation Bonds

The School Board has issued general obligations bonds payable from property taxes levied in the manner provided by State Law. General obligations outstanding at June 30, 2017 are described as follows:

\$14,000,000 General Obligation Bonds, Series 2009 with interest rates ranging from 4.0% to 5.0%. The bonds mature serially on March 1st of each year in amounts ranging from \$440,000 to \$1,135,000. Final maturity is scheduled for March 1, 2029. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 33. \$ 10,365,000

\$555,000 General Obligation Bonds, Series 2012 with interest rates ranging from 3.090% to 3.170%. The bonds mature serially on March 1st of each year in amounts ranging from \$30,000 to \$55,000. Final maturity is scheduled for March 1, 2027. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 21 435,000

\$475,000 General Obligation Bonds, Series 2012 with the interest rate of 3.170%. The bonds mature serially on March 1st of each year in amounts ranging from \$25,000 to \$45,000. Final maturity is scheduled for March 1, 2027. The bonds are secured by the full faith and credit of the School Board. Resources needed to repay the bonds are provided by a special tax levied on property with the boundaries of District 31. 365,000

Total General Obligation Bonds 11,165,000

Less Portion Due Within One Year 700,000

Due in More than One Year \$ 10,465,000

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

A schedule of maturities of long-term debt excluding compensated absences and capital leases is presented as follows:

<u>Year Ended June 30th</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	700,000	460,621	1,160,621
2019	735,000	433,161	1,168,161
2020	775,000	397,521	1,172,521
2021	820,000	367,023	1,187,023
2022	865,000	334,766	1,199,766
2022 – 2026	5,060,000	1,115,148	6,175,148
2027 – 2029	2,210,000	144,970	2,354,970
Total Governmental	<u>\$ 11,165,000</u>	<u>\$ 3,253,210</u>	<u>\$ 14,418,210</u>

Other Long Term Obligations

Other long term obligations including compensated absences and other post employment benefits are usually liquidated by the School Board's general funds; however in some circumstances funds from other sources can be used for this purpose.

NOTE 5 – TAXES:

Ad Valorem Taxes:

Ad Valorem taxes are assessed based on values determined by the Grant Parish Tax Assessor. These taxes are billed and collected on behalf of the School Board by the Grant Parish Sheriff's Office. For the year ended June 30, 2017, the School Board has levied ad valorem taxes as follows:

	<u>Millage</u>	<u>Expiration</u>
<u>Parish-wide Taxes</u>		
General (Constitutional)	5.63	None
General Support	6.92	2018
Salary Supplement	11.39	2023
Parish-wide Maintenance	4.75	2022
<u>District Maintenance Taxes</u>		
District #1 – Colfax	6.03	2022
District #9 – Pollock	6.62	None
District #11 – Dry Prong	3.23	2022
District #16 – Georgetown	20.11	2018
District #21 – Montgomery	3.92	2018
District #31 – Verda	3.43	2022
District #33 – Consolidated (South Grant)	2.02	2021
District #33 – Consolidated	2.59	2018
<u>Debt Service</u>		
District #21 – Montgomery	18.00	2026
District # 31 - Verda	28.00	2026
District #33 – Consolidated	25.00	2028

Ad valorem taxes are assessed on a calendar year basis and are due on or before December 31 in the year the tax is levied. Revenues from ad valorem taxes are recognized as revenue in the year billed.

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

Sales Taxes:

Sales taxes are collected on behalf of the School Board by the Grant Parish Sheriff's Office and remitted to the School Board on a monthly basis.

General Operations - The School Board is authorized to collect a permanent one percent (1%) sales tax dedicated to improving the salaries of School Personnel and for administrative and general school operations. However, not more than twenty percent (20%) of the tax proceeds may be used for administration and general operations.

Transportation - The citizens of Grant Parish have approved a one percent (1%) sales tax for a period of fifteen years beginning on July 1, 2005 dedicated for paying all cost and expenses of the transportation system of the School Board.

NOTE 6 - CAPITAL ASSETS

Changes in governmental and business-type capital assets are presented as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
<u>Governmental Activities</u>				
Non Depreciable Capital Assets				
Land	\$ 629,551	\$ 100,300	\$ ----	\$ 729,851
Projects in Process	17,634	696,025	(41,188)	672,471
Total	<u>647,185</u>	<u>796,325</u>	<u>(41,188)</u>	<u>1,402,322</u>
Depreciable Capital Assets				
Buildings	30,862,333	192,510	----	31,054,843
Furniture and Equipment	6,949,502	109,522	(105,894)	6,953,130
Accumulated Depreciation	<u>(16,452,359)</u>	<u>(1,487,838)</u>	<u>105,894</u>	<u>(17,834,303)</u>
Total	<u>21,359,476</u>	<u>(1,185,806)</u>	<u>----</u>	<u>20,173,670</u>
Total	<u>\$ 22,006,661</u>	<u>\$ (389,481)</u>	<u>\$ (41,188)</u>	<u>\$ 21,575,992</u>

Depreciation expense charged to various functions presented on the statement of activities is presented as follows:

Plant Services	\$ 706,799
Student Transportation Services	585,171
Other	<u>195,868</u>
Total Depreciation Expense	<u>\$ 1,487,838</u>

NOTE 7 - ACCOUNTS AND OTHER PAYABLES

Details related to amounts reported as accounts and other payables are provided as follows:

Accounts Payable to Vendors	\$ 160,496
Payroll Withholding	730,734
Salaries and Benefits	2,306,670
Miscellaneous	<u>----</u>
Fund Totals	3,197,900
Accrued Interest	<u>149,486</u>
Government-wide Totals	<u>\$ 3,347,386</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

NOTE 8- RISK MANAGEMENT

The School Board is exposed to various risk of loss related to torts; theft, damage or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School Board insures against these risks by purchasing commercial insurance or by participation in public entity risk pools that operate as common insurance programs. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 9 - RESTRICTED RESOURCES

A portion of the School Board's net position is reported as restricted in the Government-Wide State of Net Position. Details related to these restrictions are provided as follows:

<u>Forestry Education</u> – Federal requirements associated with revenue attributable to the National Forest require a portion of these funds to be expended on forestry education	\$ 7,628
<u>Maintenance</u> – Tax propositions require a portion of the District's funds to be expended for the operation and maintenance of certain school facilities	1,095,282
<u>Debt Service</u> - Bond covenants require the School Board to establish bank accounts which serve as debt service and depreciation reserves. Funds may be disbursed from these accounts only under specific circumstances described by the bond covenants	1,994,885
<u>Transportation</u> – Tax propositions require a portion of the District's funds to be expended for the operating the School Board's transportation system	3,217,361
<u>Construction</u> – General obligation bonds issued to provide financing for facility improvements may be used on pay cost incurred in connection with construction of the designated improvements	263,749
<u>Other Purposes</u> – A portion of the School Boards resources are restricted by the terms of various tax propositions and grant agreements	<u>165,562</u>
Total Restricted Net Position	<u>\$ 6,744,467</u>

NOTE 10 – PENSION PLANS:

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

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

	<u>Net Pension Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Teachers' Retirement System of LA	\$ 31,081,419	\$ 5,546,398	\$ 613,634
LA School Employees' Retirement System	<u>4,234,468</u>	<u>1,135,609</u>	<u>250,001</u>
Total	<u>\$ 35,315,887</u>	<u>\$ 6,682,007</u>	<u>\$ 863,635</u>

Further information regarding each of the retirement systems presented above is furnished as follows:

Teachers' Retirement System of Louisiana (TRS)

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

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the school board.

Net Pension Liability	\$11,736,986,827
School Board's Proportionate Share (Percentage)	<u>0.26482%</u>
School Board's Proportionate Share (Amount)	<u>\$ 31,081,419</u>

The net pension liability presented above was not affected by any special funding situations. Changes in the School Board's proportionate share of Plan's net pension liability during the measurement period ending June 30, 2016 are provided as follows:

Beginning Net Pension Liability		\$ 30,929,356
Employer Contributions		(3,066,307)
<u>Pension Expense</u>		
Proportionate Share of Plan Pension Expense	632,993	
Changes in Benefit Terms	----	
Employee Contributions	<u>(101,142)</u>	531,851
Changes in Deferred Outflows of Resources		2,262,655
Changes in Deferred Inflows of Resources		<u>423,864</u>
Ending Net Pension Liability		<u>\$ 31,081,419</u>

There were no changes between June 30, 2017 and the Plan's measurement date that are expected to have a significant effect on the School Board's proportionate share of the collective net pension liability. Balances presented as deferred outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

Grant Parish School Board

Notes To Financial Statements June 30, 2017

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ ----	\$ (613,634)
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	2,262,655	----
Changes of Assumptions	----	----
Changes in Proportion	----	----
Employer Contributions Made After the Measurement Date	<u>3,283,743</u>	<u>----</u>
Total Deferrals	5,546,398	(613,634)
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	<u>3,283,743</u>	<u>----</u>
Deferrals Subject to Amortization	<u>\$ 2,262,655</u>	<u>\$ (613,634)</u>

Deferrals that will be amortized as a component of pension expense in future periods are summarized as follows:

<u>For the Year Ending:</u>	
June 30, 2018	\$ 62,475
June 30, 2019	62,475
June 30, 2020	990,747
June 30, 2021	<u>533,324</u>
Total	<u>\$ 1,649,021</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the measurement date are as follows:

Valuation Date	June 30, 2016
Actuarial Cost Method	Entry Age Normal
Amortization Approach	Closed
Actuarial Assumptions:	
Expected Remaining Service Lives	5 years
Investment Rate of Return	7.75% net of investment expenses
Inflation Rate	2.5% per annum
Projected Salary Increases	3.50% - 10.0% varies depending on a duration of service
Cost-of-living Adjustments	None
Mortality	Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.
Termination and Disability	Termination, disability, and retirement assumptions were projected based on a five year (2008-2012) experience study of the System's members.

The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC, taking

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to changes in the discount has been determined by measuring net pension liability at a discount rate that is one percentage point lower and one percentage point higher than the current rate. The results are presented as follows:

	1% Decrease	Current Discount Rate	1% Increase
	6.75%	7.75%	8.75%
Employers' Net Pension Liability	\$ 38,768,628	\$ 31,081,419	\$ 24,540,992

Louisiana School Employees' Retirement System (LSERS)

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

Plan members are required to contribute a portion of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The school board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations.

Net Pension Liability	\$754,347,251
School Board's Proportionate Share (Percentage)	0.561342%
School Board's Proportionate Share (Amount)	<u>\$ 4,234,468</u>

The net pension liability presented above was not affected by any special funding situations. Changes in the School Board's proportionate share of Plan's net pension liability during the measurement period ending June 30, 2016 are provided as follows:

Beginning Net Pension Liability	\$ 3,591,385
Employer Contributions	(485,082)
<u>Pension Expense</u>	
Proportionate Share of Plan Pension Expense	475,944
Changes in Benefit Terms	---
Employee Contributions	---
	<u>475,944</u>
Changes in Deferred Outflows of Resources	332,779
Changes in Deferred Inflows of Resources	<u>319,442</u>
Ending Net Pension Liability	<u>\$ 4,234,468</u>

There were no changes between June 30, 2017 and the Plan's measurement date that are expected to have a significant effect on the School Board's proportionate share of the collective net pension liability. Balances presented as deferred

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

outflows of resources and deferred inflows of resources reported in connection with participation in the plan are presented as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ ----	\$ 115,555
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	536,436	----
Changes of Assumptions	100,315	111,921
Changes in Proportion	45,651	22,525
Employer Contributions Made After the Measurement Date	<u>453,207</u>	<u>----</u>
Total Deferrals	1,135,609	250,001
Deferrals That Will be Recorded as a Reduction in Net Pension Liability in the Subsequent Reporting Period	<u>453,207</u>	<u>----</u>
Deferrals Subject to Amortization	<u>\$ 682,402</u>	<u>\$ 250,001</u>

Deferrals that will be amortized as a component of pension expense in future periods are summarized as follows:

<u>For the Year Ending:</u>	
June 30, 2017	\$ 33,690
June 30, 2018	1,909
June 30, 2019	242,428
June 30, 2020	<u>154,374</u>
Total	<u>\$ 432,401</u>

A summary of the actuarial methods and assumptions used in determining the total pension liability as of the measurement date are as follows:

Valuation Date	June 30, 2016
Actuarial Cost Method	Entry Age Normal Cost
Investment Rate of Return	7.125%, net of investment expenses
Expected Remaining Service Lives	3 years
Inflation Rate	2.625%
Mortality	Mortality rates based on the RP-2000 Sex Distinct Mortality Table
Salary Increases	Salary increases were projected based on a 2008-2012 experience study of the Plan's members. The annual salary growth rates are based upon the members' years of service.
Cost of Living Adjustments	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

Grant Parish School Board

Notes To Financial Statements

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The discount rate used to measure the total pension liability was 7.125%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to changes in the discount has been determined by measuring net pension liability at a discount rate that is one percentage point lower and one percentage point higher than the current rate. The results are presented as follows:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
	6.125%	7.125%	8.125%
Net Pension Liability	\$ 5,558,677	\$ 4,234,468	\$ 3,099,964

Contributions to each of the retirement systems for the year ended June 30, 2017 and each of the two preceding years have been consistent with the required amounts. The required contribution for each plan is presented as follows:

	<u>Employee</u>	<u>Employer</u>	<u>Total</u>
Louisiana Teachers' Retirement System	8.00%	25.50%	33.50%
Louisiana School Employee's Retirement System	7.50/8.00%	27.30%	34.80/35.30%

NOTE 11 – INTERNAL BALANCES

The funds with excess resources typically provides money for the operation of other funds that is eventually repaid from cost reimbursement arrangements and other sources that are available to those funds. Interfund receivables and payables are summarized as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 615,664	\$ ----
School Food Service	----	314
Non-Major Governmental Funds	----	615,350
Total	<u>\$ 615,664</u>	<u>\$ 615,664</u>

NOTE 12 - TRANSFERS

In the ordinary course of business, the School Board routinely transfers resources between its funds for various reasons. A description of the transfers and the purpose for the transfers is presented as follows:

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

	<u>General Fund</u>	<u>School Food Service</u>	<u>Non-Major Funds</u>	<u>Total</u>
<u>Transfers In</u>				
Transfer from property taxes dedicated for salary supplements	\$ 1,064,239	\$ 35,670	\$ ----	\$ 1,099,909
Transfer from sales taxes dedicated for salaries, administration and school operations	1,200,050	74,138	----	1,274,188
Transfer of forestry funds from the general fund to various special revenue funds	----	----	45,339	45,339
Transfer from general to accumulated resources for special projects	----	----	387,335	387,335
Miscellaneous	----	----	81,000	81,000
Total Transfers In	<u>\$ 2,264,289</u>	<u>\$ 109,808</u>	<u>\$ 513,674</u>	<u>\$ 2,887,771</u>

	<u>General Fund</u>	<u>School Food Service</u>	<u>Non-Major Funds</u>	<u>Total</u>
<u>Transfers Out</u>				
Transfer from property taxes dedicated for salary supplements	\$ ----	\$ ----	\$ 775,191	\$ 775,191
Transfer from sales taxes dedicated for salaries, administration and school operations	----	----	1,260,906	1,260,906
Transfer of forestry funds from the general fund to various special revenue funds	45,339	----	----	45,339
Transfer from general to accumulated resources for special projects	787,054	----	----	787,054
Transfer from general to school lunch	13,281	----	----	13,281
Miscellaneous	6,000	----	----	6,000
Total Transfers Out	<u>\$ 851,674</u>	<u>\$ ----</u>	<u>\$ 2,036,097</u>	<u>\$ 2,887,771</u>

NOTE 13 – CONTINGENCIES:

Existing conditions that may have financial consequences are referred to as contingencies. Contingencies existing at June 30, 2017 are described as follows:

Litigation:

Like most governmental units with extensive and diverse operations, the School Board is occasionally named as a defendant in litigation. Based on consultation with School Board Attorneys, there are no anticipated claims that are expected to exceed available insurance coverage.

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

Grant Compliance:

The School Board receives state and federal assistance through various grant programs. Management is confident that all significant grant conditions have been met; however, grantor agencies routinely review grant activity and could request reimbursement if a dispute occurs regarding compliance with grant conditions.

NOTE 14 – OTHER POST EMPLOYMENT BENEFITS

Details regarding other post employment benefits that the School Board provides for its workforce are provided as follows:

Plan Description

The School Board's established policies and procedures include providing certain healthcare benefits for retirees. This policy amounts to a single-employer defined benefit healthcare plan (the Plan) administered by the School Board. The Plan provides medical benefits through the School Board's group health insurance plans which cover both active and retired members. Benefits under the plan are made available to employees upon actual retirement. The Plan does not issue a publicly available financial report. Plan participants are typically covered by one of two retirement systems listed as follows.

- Teachers Retirement System of Louisiana
- Louisiana School Employees Retirement System

Employees and spouses are eligible to elect medical coverage upon retiring. Eligibility for medical coverage is summarized as follows:

- 60 years old and 5 years of service
- 55 years old and 25 years of service
- 30 years of service at any age
- Early Retirement – 20 years of service at any age

Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. Until July 1, 2008, the School Board recognized the cost of providing post-employment medical benefits (the School Board's portion of the retiree medical 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. For the year ended June 30, 2017, the School Board's portion of health care funding cost for retired employees totaled approximately \$1,956,644.

Effective with the Fiscal Year beginning July 1, 2008, the School Board implemented Government Accounting Standards for Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions. The provisions have been implemented on a prospective basis.

Annual Required Contribution

The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with Governmental Accounting Standards Board (GASB) Pronouncements. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, closed amortization period of 30 years (the maximum amortization period allowed) has been used for the post-employment benefits. The total ARC for the fiscal year beginning July 1, 2016 is \$4,721,440, as set forth below:

Normal Cost	\$	1,749,024
30-year UAL amortization amount		<u>2,972,416</u>
Annual required contribution (ARC)	\$	<u>4,721,440</u>

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

Net Post Employment Benefit Obligation (Asset)

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

Annual required contribution	\$ 4,721,440
Interest on Net OPEB Obligation	979,139
ARC Adjustment	(1,388,103)
OPEB Cost	4,312,476
Current year retiree premium	(1,956,644)
Change in Net OPEB Obligation	2,355,832
Beginning Net OPEB Obligation	24,478,484
Ending Net OPEB Obligation	\$ 26,834,316

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 (asset):

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
June 30, 2015	\$4,890,381	36.25%	\$21,589,992
June 30, 2016	\$4,809,129	37.11%	\$24,478,484
June 30, 2017	\$4,312,476	45.37%	\$26,834,316

Funded Status and Funding Progress

In the fiscal year ending June 30, 2017, the School Board made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of July 1, 2016, the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$51,806,205, which is defined as that portion, as determined by a particular actuarial cost method (the School Board uses the Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. The entire actuarial accrued liability of \$51,806,205 was unfunded.

Actuarial Accrued Liability (AAL)	\$ 51,806,205
Actuarial Value of Plan Assets	----
Unfunded Act. Accrued Liability (UAAL)	\$ 51,806,205
Funded Ratio	0%
Covered Payroll (active plan members)	\$ 10,508,302
UAAL as a percentage of covered payroll	493.0%

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

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

(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.

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

Actuarial Cost Method

The ARC is determined using the Unit Credit 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

The plan has not been funded accordingly there are no plan assets.

Turnover Rate

Actuarial assumptions include projected turnover rates that are summarized below:

Age	Withdrawal Rates		Disability Rates	
	Males	Females	Males	Females
25	7.0%	7.0%	0.01%	0.01%
30	8.0%	8.0%	0.03%	0.03%
35	6.0%	6.0%	0.06%	0.06%
40	3.0%	3.0%	0.10%	0.10%
45	2.0%	2.0%	0.18%	0.18%
50	2.0%	2.0%	0.24%	0.24%
55	2.0%	2.0%	0.47%	0.47%

Post employment Benefit Plan Eligibility Requirements

Eligibility for benefits begins at retirement and entitlement to benefits continues through to death.

Investment Return Assumption (Discount Rate)

Generally Accepted Accounting Principles state that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual discount rate has been used in this valuation. This discount rate is consistent with the School Board's typical borrowing cost.

Health Care Cost Trend Rate

The expected rate of increase in medical cost is initially assumed to be 10.0% and is graduated downward until it eventually reaches 4.5%.

Grant Parish School Board

Notes To Financial Statements

June 30, 2017

Mortality Rate

The expected rate of mortality is based on sex distinct RP 2000 combined Healthy Mortality table projected to 2017 with Scale AA.

Grant Parish School Board

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget vs Actual - For the Year Ended June 30, 2017

	<u>Original</u>	<u>Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance With</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
<u>REVENUES</u>				
Local Sources	\$ 915,500	\$ 915,500	\$ 1,038,991	\$ 123,491
State Sources	21,690,086	21,690,086	21,604,218	(85,868)
Federal Sources	315,000	315,000	198,698	(116,302)
Total Revenues	<u>22,920,586</u>	<u>22,920,586</u>	<u>22,841,907</u>	<u>(78,679)</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	9,902,051	9,902,051	9,911,344	(9,293)
Special Programs	2,709,081	2,709,081	2,648,737	60,344
Other Programs	1,575,661	1,575,661	1,583,374	(7,713)
Support Services:				
Student Services	1,291,720	1,291,720	1,235,808	55,912
Instructional Staff Support	855,032	855,032	1,064,202	(209,170)
General Administration	619,707	619,707	400,499	219,208
School Administration	1,801,972	1,801,972	1,710,280	91,692
Business Services	465,957	465,957	462,922	3,035
Plant Services	2,107,967	2,107,967	1,808,963	299,004
Student Transportation	2,962,103	2,962,103	2,821,898	140,205
Central Services	235,377	235,377	230,043	5,334
Food Services	21,050	21,050	5,532	15,518
Community Service Programs	16,120	16,120	14,774	1,346
Capital Outlay	-	-	44,153	(44,153)
Total Expenditures	<u>24,563,798</u>	<u>24,563,798</u>	<u>23,942,529</u>	<u>621,269</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,643,212)	(1,643,212)	(1,100,622)	542,590
Other Financing Sources (Uses)				
Transfers In	1,675,000	1,675,000	2,264,289	589,289
Transfers Out	(45,339)	(45,339)	(851,674)	(806,335)
Total Other Financing Sources (Uses)	<u>1,629,661</u>	<u>1,629,661</u>	<u>1,412,615</u>	<u>(217,046)</u>
Net Change in Fund Balance	(13,551)	(13,551)	311,993	325,544
Fund Balance - Beginning	<u>6,362,731</u>	<u>6,362,731</u>	<u>6,362,731</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 6,349,180</u>	<u>\$ 6,349,180</u>	<u>\$ 6,674,724</u>	<u>\$ 325,544</u>

Grant Parish School Board

School Food Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget vs Actual - For the Year Ended June 30, 2017

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget Positive (Negative)</u>
<u>REVENUES</u>				
Local Sources	\$ 250,000	\$ 250,000	\$ 256,414	\$ 6,414
Federal Sources	1,211,846	1,211,846	1,238,150	26,304
State Sources	275,000	275,000	335,699	60,699
Total Revenues	<u>1,736,846</u>	<u>1,736,846</u>	<u>1,830,263</u>	<u>93,417</u>
<u>EXPENDITURES</u>				
Current				
Support Services:				
Food Services	1,815,837	1,815,837	1,911,301	(95,464)
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,815,837</u>	<u>1,815,837</u>	<u>1,911,301</u>	<u>(95,464)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(78,991)</u>	<u>(78,991)</u>	<u>(81,038)</u>	<u>(2,047)</u>
Other Financing Sources (Uses)				
Transfers In	109,201	109,201	109,808	607
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>109,201</u>	<u>109,201</u>	<u>109,808</u>	<u>607</u>
Net Change in Fund Balance	30,210	30,210	28,770	(1,440)
Fund Balance - Beginning	<u>42,771</u>	<u>42,771</u>	<u>42,771</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 72,981</u>	<u>\$ 72,981</u>	<u>\$ 71,541</u>	<u>\$ (1,440)</u>

Grant Parish School Board

Transportation Sales Tax

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget vs Actual - For the Year Ended June 30, 2017

	<u>Original</u>	<u>Final</u>	<u>Actual</u> <u>Amounts</u>	<u>Variance With</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
<u>REVENUES</u>				
Sales and Use Taxes	\$ 1,260,724	\$ 1,260,724	\$ 1,299,221	\$ 38,497
Investment Income	14,345	14,345	12,442	(1,903)
Total Revenues	<u>1,275,069</u>	<u>1,275,069</u>	<u>1,311,663</u>	<u>36,594</u>
<u>EXPENDITURES</u>				
Current				
Support Services:				
General Administration	27,400	27,400	28,474	(1,074)
Plant Services	31,992	31,992	34,068	(2,076)
Student Transportation	-	-	30,381	(30,381)
Total Expenditures	<u>59,392</u>	<u>59,392</u>	<u>92,923</u>	<u>(33,531)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,215,677</u>	<u>1,215,677</u>	<u>1,218,740</u>	<u>3,063</u>
Net Change in Fund Balance	1,215,677	1,215,677	1,218,740	3,063
Fund Balance - Beginning	<u>1,998,621</u>	<u>1,998,621</u>	<u>1,998,621</u>	-
Fund Balance - Ending	<u>\$ 3,214,298</u>	<u>\$ 3,214,298</u>	<u>\$ 3,217,361</u>	<u>\$ 3,063</u>

Grant Parish School Board

Schedule of Funding Progress Retiree Healthcare Plan

	Actuarial Valuation Date July 1, 2010	Actuarial Valuation Date July 1, 2012	Actuarial Valuation Date July 1, 2014	Actuarial Valuation Date July 1, 2016
Actuarial Value of Assets	\$ -	\$ -	\$ -	\$ -
Actuarial Accrued Liability	\$ 45,994,904	\$ 45,610,866	\$ 48,031,082	\$ 51,806,205
Unfunded Actuarial Accrued Liability	\$ 45,994,904	\$ 45,610,866	\$ 48,031,082	\$ 51,806,205
Funded Ratio	0.00%	0.00%	0.00%	0.00%
Covered Payroll	\$ 12,364,566	\$ 11,951,583	\$ 10,229,013	\$ 10,508,302
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	372.0%	381.6%	469.6%	493.0%

Supplemental Disclosures:

At June 30, 2017, management was not aware of any factors expected to significantly affect the identification of trends in the amounts reported

Grant Parish School Board

Schedule of Net Pension Liability Data Cost Sharing Retirement Systems

Retirement System / Measurement Date	Share of Collective Net Pension Liability		Covered Payroll	Net Pension Liability as a Percentage of Covered Payroll	Pension Plans Fiduciary Net Position as a Percentage of Total Pension Liability
	Percent	Amount			
	Teachers' Retirement System of Louisiana				
June 30, 2014	0.27614%	28,225,468	12,882,713	219.1%	56.5%
June 30, 2015	0.28765%	30,929,356	12,904,863	239.7%	62.5%
June 30, 2016	0.26482%	31,081,419	12,881,867	241.3%	59.9%
Louisiana School Employees' Retirement System					
June 30, 2014	0.5481%	3,177,478	1,531,418	207.5%	76.2%
June 30, 2015	0.5664%	3,591,385	1,595,298	225.1%	74.5%
June 30, 2016	0.5613%	4,234,468	1,662,637	254.7%	70.1%

Notes to Schedule:

At the present time, management has not identified any factors that are expected to significantly affect trends in the amounts reported above.

Grant Parish School Board

Schedule of Employer Contributions Cost Sharing Retirement Systems

Retirement System / Fiscal Year Ending	Statutorily Required Employer Contributions	Contributions Recognized By the Pension Plan	Difference Between Required and Recognized Contributions	Covered Payroll	Contributions Recognized as a Percentage of Covered Payroll
Teachers' Retirement System of Louisiana					
June 30, 2014	3,248,980	3,504,098	(255,118)	12,882,713	27.20%
June 30, 2015	3,393,979	3,502,092	(108,113)	12,904,863	27.14%
June 30, 2016	3,284,876	3,066,307	218,569	12,881,867	23.80%
Louisiana School Employees' Retirement System					
June 30, 2014	507,110	494,648	12,462	1,531,418	32.30%
June 30, 2015	481,780	523,111	(41,331)	1,595,298	32.79%
June 30, 2016	453,900	485,082	(31,182)	1,662,637	29.18%

Notes to Schedule:

At the present time, management has not identified any factors that are expected to significantly affect trends in the amounts reported above.

Grant Parish School Board

Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2017

	<u>Maintenance Funds</u>	<u>State Program Funds</u>	<u>Federal Program Funds</u>	<u>Debt Service Funds</u>	<u>Sales Tax</u>	<u>Special Projects</u>	<u>Parishwide Salary Supplement</u>	<u>Other Special Programs</u>	<u>Accounting Technology</u>	<u>Salary Supplement</u>	<u>Education Excellence</u>	<u>Construction</u>	<u>Total</u>
<u>Assets</u>													
Cash and Cash Equivalents	\$ 477,350	\$ 40,947	\$ -	\$ 33,921	\$ -	\$ 315,481	\$ 8,051	\$ 134,994	\$ 75,000	\$ 338,000	\$ 422	\$ 57,361	\$ 1,481,527
Investments	634,827	-	-	94,686	-	196,707	-	-	-	-	-	232,969	1,159,189
Receivables (net)	1,364	49,081	482,527	702	222,527	1,301	192	-	-	-	4,000	133	761,827
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 1,113,541</u>	<u>\$ 90,028</u>	<u>\$ 482,527</u>	<u>\$ 129,309</u>	<u>\$ 222,527</u>	<u>\$ 513,489</u>	<u>\$ 8,243</u>	<u>\$ 134,994</u>	<u>\$ 75,000</u>	<u>\$ 338,000</u>	<u>\$ 4,422</u>	<u>\$ 290,463</u>	<u>\$ 3,402,543</u>
<u>Liabilities and Fund Balance</u>													
<u>Liabilities:</u>													
Payables	\$ 18,259	\$ 40,246	\$ 74,265	\$ -	\$ -	\$ 32,813	\$ -	\$ 43,322	\$ -	\$ -	\$ 2,935	\$ 22,714	\$ 234,554
Delayed Revenue	-	-	-	-	-	-	-	71,732	-	-	-	-	71,732
Interfund Payables	-	21,799	408,262	-	184,672	617	-	-	-	-	-	-	615,350
Total Liabilities	<u>18,259</u>	<u>62,045</u>	<u>482,527</u>	<u>-</u>	<u>184,672</u>	<u>33,430</u>	<u>-</u>	<u>115,054</u>	<u>-</u>	<u>-</u>	<u>2,935</u>	<u>22,714</u>	<u>921,636</u>
<u>Fund Balances:</u>													
<u>Restricted For:</u>													
Maintenance	1,095,282	-	-	-	-	-	-	-	-	-	-	-	1,095,282
Debt Service	-	-	-	129,309	-	-	-	-	-	-	-	-	129,309
Construction	-	-	-	-	-	-	-	-	-	-	-	263,749	263,749
Other Special Purposes	-	27,983	-	-	37,855	-	8,243	19,940	-	-	-	-	94,021
<u>Committed To:</u>													
Accounting Software Upgrade	-	-	-	-	-	-	-	-	75,000	-	-	-	75,000
Supplemental Salaries	-	-	-	-	-	-	-	-	-	338,000	-	-	338,000
Special Projects	-	-	-	-	-	480,059	-	-	-	-	-	-	480,059
Unassigned	-	-	-	-	-	-	-	-	-	-	1,487	4,000	5,487
Total Fund Balance	<u>1,095,282</u>	<u>27,983</u>	<u>-</u>	<u>129,309</u>	<u>37,855</u>	<u>480,059</u>	<u>8,243</u>	<u>19,940</u>	<u>75,000</u>	<u>338,000</u>	<u>1,487</u>	<u>267,749</u>	<u>2,480,907</u>
Total Liabilities and Fund Balances	<u>\$ 1,113,541</u>	<u>\$ 90,028</u>	<u>\$ 482,527</u>	<u>\$ 129,309</u>	<u>\$ 222,527</u>	<u>\$ 513,489</u>	<u>\$ 8,243</u>	<u>\$ 134,994</u>	<u>\$ 75,000</u>	<u>\$ 338,000</u>	<u>\$ 4,422</u>	<u>\$ 290,463</u>	<u>\$ 3,402,543</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds For the Year Ended June 30, 2017

	<u>Maintenance Funds</u>	<u>State Program Funds</u>	<u>Federal Program Funds</u>	<u>Debt Service Funds</u>	<u>Sales Tax</u>	<u>Special Projects</u>	<u>Parishwide Salary Supplement</u>	<u>Other Special Programs</u>	<u>Accounting Technology</u>	<u>Salary Supplement</u>	<u>Education Excellence</u>	<u>Construction</u>	<u>Total</u>
REVENUES													
Local Sources:													
Taxes:													
Ad Valorem	\$ 770,943	\$ -	\$ -	\$ 111,471	\$ -	\$ -	\$ 596,337	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,478,751
Sales and Use	-	-	-	-	1,299,220	-	-	-	-	-	-	-	1,299,220
Investment Income (Loss)	3,688	-	-	15	-	1,609	681	-	-	-	-	2,328	8,321
Other	23,447	-	-	127	-	-	664	216,643	-	-	-	-	240,881
State Sources:													
Other	51,405	499,040	-	-	-	-	-	-	-	-	54,942	-	605,387
Federal Sources	-	10,000	2,042,914	-	-	-	-	-	-	-	-	-	2,052,914
Total Revenues	849,483	509,040	2,042,914	111,613	1,299,220	1,609	597,682	216,643	-	-	54,942	2,328	5,685,474
EXPENDITURES													
Current													
Instruction:													
Regular Programs	64,977	35,805	531,758	-	-	100,639	-	16,649	-	-	45,758	-	795,586
Special Programs	-	183,804	640,718	-	-	6,644	-	23,591	-	-	-	-	854,757
Other Programs	-	186,986	39,156	-	-	600	-	40,000	-	-	5,776	-	272,518
Support Services:													
Student Services	-	-	146,554	-	-	-	-	-	-	-	-	-	146,554
Instructional Staff Support	1,045	82,465	521,742	-	-	26,979	-	137,987	-	-	-	-	770,218
General Administration	28,685	1,602	155,904	4,270	28,474	16,024	22,325	-	-	-	-	-	257,284
School Administration	97,997	-	-	-	-	4,533	-	-	-	-	-	80,401	182,931
Business Services	-	-	1,052	-	-	-	-	-	-	-	-	-	1,052
Plant Services	421,784	-	2,113	-	-	149,740	-	-	-	-	-	-	573,637
Student Transportation	-	-	3,917	-	-	469	-	-	-	-	134	-	4,520
Central Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	79,012	-	-	-	-	118,465	-	-	-	-	-	838,452	1,035,929
Debt Service	-	-	-	87,263	-	-	-	-	-	-	-	-	87,263
Total Expenditures	693,500	490,662	2,042,914	91,533	28,474	424,093	22,325	218,227	-	-	51,668	918,853	4,982,249
Excess (Deficiency) of Revenues Over Expenditures	155,983	18,378	-	20,080	1,270,746	(422,484)	575,357	(1,584)	-	-	3,274	(916,525)	703,225
Other Financing Sources (Uses)													
Gain from Disposal of Property	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	360,000	45,339	6,000	75,000	-	-	27,335	513,674
Transfers Out	-	-	-	-	(1,260,906)	-	(641,051)	-	-	(134,140)	-	-	(2,036,097)
Total Other Financing Sources (Uses)	-	-	-	-	(1,260,906)	360,000	(595,712)	6,000	75,000	(134,140)	-	27,335	(1,522,423)
Net Change in Fund Balance	155,983	18,378	-	20,080	9,840	(62,484)	(20,355)	4,416	75,000	(134,140)	3,274	(889,190)	(819,198)
Fund Balance - Beginning	939,299	9,605	-	109,229	28,015	542,543	28,598	15,524	-	472,140	(1,787)	1,156,939	3,300,105
Fund Balance - Ending	\$ 1,095,282	\$ 27,983	\$ -	\$ 129,309	\$ 37,855	\$ 480,059	\$ 8,243	\$ 19,940	\$ 75,000	\$ 338,000	\$ 1,487	\$ 267,749	\$ 2,480,907

Grant Parish School Board

Combining Balance Sheet - Nonmajor Maintenance Funds

June 30, 2017

	<u>Colfax</u>	<u>Grant Jr. High</u>	<u>Georgetown</u>	<u>Grant</u>	<u>Montgomery</u>	<u>Pollock</u>	<u>Verda</u>	<u>South Grant</u>	<u>Parishwide</u>	<u>Total</u>
<u>Assets</u>										
Cash and Cash Equivalents	\$ 50,270	\$ 29,184	\$ 62,117	\$ 67,311	\$ 10,754	\$ 47,142	\$ 5,107	\$ 55,740	\$ 149,725	\$ 477,350
Investments	76,126	41,357	20,000	-	-	97,495	-	-	399,849	634,827
Receivables (net)	177	61	(695)	122	14	167	7	95	1,416	1,364
Interfund Receivables	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 126,573	\$ 70,602	\$ 81,422	\$ 67,433	\$ 10,768	\$ 144,804	\$ 5,114	\$ 55,835	\$ 550,990	\$ 1,113,541
<u>Liabilities and Fund Balance</u>										
<u>Liabilities:</u>										
Payables	\$ 399	\$ 1,486	\$ -	\$ 2,526	\$ 110	3,155	\$ -	2,699	\$ 7,884	\$ 18,259
Delayed Revenue	-	-	-	-	-	-	-	-	-	-
Interfund Payables	-	-	-	-	-	-	-	-	-	-
Total Liabilities	399	1,486	-	2,526	110	3,155	-	2,699	7,884	18,259
<u>Fund Balances:</u>										
Restricted For Maintenance	126,174	69,116	81,422	64,907	10,658	141,649	5,114	53,136	543,106	1,095,282
Total Fund Balance	126,174	69,116	81,422	64,907	10,658	141,649	5,114	53,136	543,106	1,095,282
Total Liabilities and Fund Balances	\$ 126,573	\$ 70,602	\$ 81,422	\$ 67,433	\$ 10,768	\$ 144,804	\$ 5,114	\$ 55,835	\$ 550,990	\$ 1,113,541

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Maintenance Funds For the Year Ended June 30, 2017

	<u>Colfax</u>	<u>Grant Jr. High</u>	<u>Georgetown</u>	<u>Grant</u>	<u>Montgomery</u>	<u>Pollock</u>	<u>Verda</u>	<u>South Grant</u>	<u>Parishwide</u>	<u>Total</u>
REVENUES										
Local Sources:										
Taxes:										
Ad Valorem	\$ 88,147	\$ 32,037	\$ 68,432	\$ 109,965	\$ 12,838	\$ 118,634	\$ 6,434	\$ 85,764	\$ 248,692	\$ 770,943
Sales and Use	-	-	-	-	-	-	-	-	-	-
Investment Income (Loss)	363	444	264	149	21	557	9	131	1,750	3,688
Other	100	918	77	122	15	330	7	95	21,783	23,447
State Sources:										
Other	5,484	4,397	937	9,294	1,236	9,002	389	-	20,666	51,405
Federal Sources										
	-	-	-	-	-	-	-	-	-	-
Total Revenues	94,094	37,796	69,710	119,530	14,110	128,523	6,839	85,990	292,891	849,483
EXPENDITURES										
Current										
Instruction:										
Regular Programs	-	-	-	-	-	-	-	-	64,977	64,977
Special Programs	-	-	-	-	-	-	-	-	-	-
Other Programs	-	-	-	-	-	-	-	-	-	-
Support Services:										
Student Services	-	-	-	-	-	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-	-	-	-	1,045	1,045
General Administration	3,278	1,246	2,533	4,116	489	4,368	248	3,210	9,197	28,685
School Administration	-	-	-	-	-	-	-	-	97,997	97,997
Business Services	-	-	-	-	-	-	-	-	-	-
Plant Services	31,028	37,667	42,775	89,886	9,271	63,734	5,239	71,261	70,923	421,784
Student Transportation	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-
Capital Outlay	32,892	-	-	8,685	-	22,402	-	-	15,033	79,012
Total Expenditures	67,198	38,913	45,308	102,687	9,760	90,504	5,487	74,471	259,172	693,500
Excess (Deficiency) of Revenues										
Over Expenditures	26,896	(1,117)	24,402	16,843	4,350	38,019	1,352	11,519	33,719	155,983
Other Financing Sources (Uses)										
Gain from Disposal of Property	-	-	0	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	26,896	(1,117)	24,402	16,843	4,350	38,019	1,352	11,519	33,719	155,983
Fund Balance - Beginning	99,278	70,233	57,020	48,064	6,308	103,630	3,762	41,617	509,387	939,299
Fund Balance - Ending	\$ 126,174	\$ 69,116	\$ 81,422	\$ 64,907	\$ 10,658	\$ 141,649	\$ 5,114	\$ 53,136	\$ 543,106	\$ 1,095,282

Grant Parish School Board

Combining Balance Sheet - Nonmajor State Program Funds

June 30, 2017

	<u>8G Program Preschool</u>	<u>Adult Education</u>	<u>Rewards</u>	<u>Transition Specialist</u>	<u>Early Childhood Community</u>	<u>High Risk Pool</u>	<u>Supplemental Course Allocation</u>	<u>Career Development Funds</u>	<u>Jobs for America's Graduates</u>	<u>RTT ELC EC Expansion</u>	<u>RTT ELC EC Improvement</u>	<u>Total</u>
<u>Assets</u>												
Cash and Cash Equivalents	\$ 4,164	\$ -	\$ 1,069	\$ -	\$ -	\$ -	\$ 14,887	\$ 19,205	\$ 1,622	\$ -	\$ -	\$ 40,947
Receivables (net)	9,121	-	-	8,734	2,104	-	-	-	4,916	14,659	9,547	49,081
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 13,285	\$ -	\$ 1,069	\$ 8,734	\$ 2,104	\$ -	\$ 14,887	\$ 19,205	\$ 6,538	\$ 14,659	\$ 9,547	\$ 90,028
<u>Liabilities and Fund Balance</u>												
<u>Liabilities:</u>												
Payables	\$ 13,285	\$ -	\$ -	\$ 4,367	\$ -	\$ -	\$ -	\$ 7,178	\$ 6,538	\$ 8,878	\$ -	\$ 40,246
Delayed Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Payables	-	-	-	4,367	2,104	-	-	-	-	5,781	9,547	21,799
Total Liabilities	13,285	-	-	8,734	2,104	-	-	7,178	6,538	14,659	9,547	62,045
<u>Fund Balances:</u>												
Restricted For Other Purposes	-	-	1,069	-	-	-	14,887	12,027	-	-	-	27,983
Total Fund Balance	-	-	1,069	-	-	-	14,887	12,027	-	-	-	27,983
Total Liabilities and Fund Balances	\$ 13,285	\$ -	\$ 1,069	\$ 8,734	\$ 2,104	\$ -	\$ 14,887	\$ 19,205	\$ 6,538	\$ 14,659	\$ 9,547	\$ 90,028

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in

Fund Balance - Nonmajor State Program Funds

For the Year Ended June 30, 2017

	<u>8G Program Preschool</u>	<u>Adult Education</u>	<u>Rewards</u>	<u>Transition Specialist</u>	<u>Early Childhood Community</u>	<u>High Risk Pool</u>	<u>Supplemental Course Allocation</u>	<u>Career Development Funds</u>	<u>Jobs for America's Graduates</u>	<u>RTT ELC EC Expansion</u>	<u>RTT ELC EC Improvement</u>	<u>Total</u>
REVENUES												
Local Sources:												
Taxes:												
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income (Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
State Sources:												
Other	79,780	22,710	-	56,308	2,640	20,293	35,386	83,037	100,000	74,602	24,284	499,040
Federal Sources	-	-	-	-	-	-	-	-	10,000	-	-	10,000
Total Revenues	79,780	22,710	-	56,308	2,640	20,293	35,386	83,037	110,000	74,602	24,284	509,040
EXPENDITURES												
Current												
Instruction:												
Regular Programs	-	-	-	-	-	-	29,035	6,770	-	-	-	35,805
Special Programs	79,780	-	-	-	2,104	17,973	-	-	-	74,602	9,345	183,804
Other Programs	-	22,710	-	-	-	-	-	62,933	101,343	-	-	186,986
Support Services:												
Student Services	-	-	-	-	-	-	-	-	-	-	-	-
Instructional Staff Support	-	-	-	56,308	536	2,320	-	1,307	8,657	-	13,337	82,465
General Administration	-	-	-	-	-	-	-	-	-	-	1,602	1,602
School Administration	-	-	-	-	-	-	-	-	-	-	-	-
Business Services	-	-	-	-	-	-	-	-	-	-	-	-
Plant Services	-	-	-	-	-	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	79,780	22,710	-	56,308	2,640	20,293	29,035	71,010	110,000	74,602	24,284	490,662
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	6,351	12,027	-	-	-	18,378
Other Financing Sources (Uses)												
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	-	-	1,069	-	-	-	6,351	12,027	-	-	-	18,378
Fund Balance - Beginning	-	-	1,069	-	-	-	8,536	-	-	-	-	9,605
Fund Balance - Ending	\$ -	\$ -	\$ 1,069	\$ -	\$ -	\$ -	\$ 14,887	\$ 12,027	\$ -	\$ -	\$ -	\$ 27,983

Grant Parish School Board

Combining Balance Sheet - Nonmajor Federal Program Funds

June 30, 2017

	Carl Perkins	Special Education IDEA B	Pre-School	High Cost Services	Early Childhood Network Pilot-CCDF	APSI	ESEA Programs	IDEA Opportunity Grant	High Cost Services IDEA	TIF	Redesign/ Planning Colfax	Believe & Prepare - Trans Supp	Early Childhood Fed IDEA	Class Pilot Spec Learners	Total
<u>Assets</u>															
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables (net)	8,500	149,351	609	2,119	838	1,166	290,211	-	-	4,016	4,000	6,000	88	15,629	482,527
Interfund Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$8,500</u>	<u>\$149,351</u>	<u>\$ 609</u>	<u>\$ 2,119</u>	<u>\$ 838</u>	<u>\$1,166</u>	<u>\$ 290,211</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,016</u>	<u>\$ 4,000</u>	<u>\$ 6,000</u>	<u>\$ 88</u>	<u>\$ 15,629</u>	<u>\$ 482,527</u>
<u>Liabilities and Fund Balance</u>															
<u>Liabilities:</u>															
Payables	\$ -	\$ 31,798	\$ -	\$ -	\$ -	\$ -	\$ 42,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,265
Delayed Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interfund Payables	8,500	117,553	609	2,119	838	1,166	247,744	-	-	4,016	4,000	6,000	88	15,629	408,262
Total Liabilities	<u>8,500</u>	<u>149,351</u>	<u>609</u>	<u>2,119</u>	<u>838</u>	<u>1,166</u>	<u>290,211</u>	<u>-</u>	<u>-</u>	<u>4,016</u>	<u>4,000</u>	<u>6,000</u>	<u>88</u>	<u>15,629</u>	<u>482,527</u>
<u>Fund Balances:</u>															
Restricted For Other Purposes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$8,500</u>	<u>\$149,351</u>	<u>\$ 609</u>	<u>\$ 2,119</u>	<u>\$ 838</u>	<u>\$1,166</u>	<u>\$ 290,211</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,016</u>	<u>\$ 4,000</u>	<u>\$ 6,000</u>	<u>\$ 88</u>	<u>\$ 15,629</u>	<u>\$ 482,527</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Federal Program Funds For the Year Ended June 30, 2017

	Special Education		High Cost Services	Early Childhood Network Pilot-CCDF	APSI	ESEA Programs	IDEA Opportunity Grant	High Cost Services IDEA	TIF	Redesign/ Planning Colfax	Believe & Prepare - Trans Supp	Early Childhood Fed IDEA	Class Pilot Spec Learners	Total	
	Carl Perkins	IDEA B													Pre-School
REVENUES															
Local Sources:															
Taxes:															
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sales and Use	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Investment Income (Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Sources:															
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Federal Sources	41,087	705,683	24,272	6,528	2,700	1,696	1,224,633	1,074	2,628	4,016	4,000	6,000	604	17,993	
Total Revenues	41,087	705,683	24,272	6,528	2,700	1,696	1,224,633	1,074	2,628	4,016	4,000	6,000	604	17,993	
EXPENDITURES															
Current															
Instruction:															
Regular Programs	-	36,216	-	-	-	1,696	492,376	-	-	1,470	-	-	-	-	531,758
Special Programs	-	324,819	12,528	4,289	339	-	285,658	220	1,812	-	-	-	195	10,858	640,718
Other Programs	39,156	-	-	-	-	-	-	-	-	-	-	-	-	-	39,156
Support Services:															
Student Services	-	124,149	8,771	-	-	-	12,818	-	816	-	-	-	-	-	146,554
Instructional Staff Support	1,468	159,592	1,063	2,239	2,361	-	334,156	773	-	2,546	4,000	6,000	409	7,135	521,742
General Administration	-	55,537	1,910	-	-	-	98,376	81	-	-	-	-	-	-	155,904
School Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business Services	-	1,052	-	-	-	-	-	-	-	-	-	-	-	-	1,052
Plant Services	-	864	-	-	-	-	1,249	-	-	-	-	-	-	-	2,113
Student Transportation	463	3,454	-	-	-	-	-	-	-	-	-	-	-	-	3,917
Food Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	41,087	705,683	24,272	6,528	2,700	1,696	1,224,633	1,074	2,628	4,016	4,000	6,000	604	17,993	2,042,914
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources (Uses)															
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Parish School Board

Combining Balance Sheet - ESEA Funds

June 30, 2017

	<u>Title I</u>	<u>Title II</u>	<u>Title VI</u>	
	<u>Local</u>	<u>Teacher</u>	<u>Rural</u>	
	<u>Education</u>	<u>Quality</u>	<u>Education</u>	<u>Total</u>
<u>Assets</u>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Receivables (net)	199,799	67,103	23,309	290,211
Interfund Receivables	-	-	-	-
Total Assets	<u>\$199,799</u>	<u>\$ 67,103</u>	<u>\$ 23,309</u>	<u>\$290,211</u>
<u>Liabilities and Fund Balance</u>				
<u>Liabilities:</u>				
Payables	\$ 25,123	\$ 17,344	\$ -	\$ 42,467
Delayed Revenue	-	-	-	-
Interfund Payables	<u>174,676</u>	<u>49,759</u>	<u>23,309</u>	<u>247,744</u>
Total Liabilities	<u>199,799</u>	<u>67,103</u>	<u>23,309</u>	<u>290,211</u>
<u>Fund Balances:</u>				
Restricted For Other Purposes	-	-	-	-
Total Fund Balance	-	-	-	-
Total Liabilities and Fund Balances	<u>\$199,799</u>	<u>\$ 67,103</u>	<u>\$ 23,309</u>	<u>\$290,211</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance - ESEA Funds

For the Year Ended June 30, 2017

	<u>Title I</u>	<u>Title II</u>	<u>Title VI</u>	
	<u>Local</u>	<u>Teacher</u>	<u>Rural</u>	
	<u>Education</u>	<u>Quality</u>	<u>Education</u>	<u>Total</u>
<u>REVENUES</u>				
Local Sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-
Investment Income (Loss)	-	-	-	-
Other	-	-	-	-
State Sources:				
Other	-	-	-	-
Federal Sources	913,604	239,404	71,625	1,224,633
Total Revenues	<u>913,604</u>	<u>239,404</u>	<u>71,625</u>	<u>1,224,633</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular Programs	271,804	219,667	905	492,376
Special Programs	246,230	894	38,534	285,658
Other Programs	-	-	-	-
Support Services:				
Student Services	12,818	-	-	12,818
Instructional Staff Support	307,606	-	26,550	334,156
General Administration	73,897	18,843	5,636	98,376
School Administration	-	-	-	-
Business Services	-	-	-	-
Plant Services	1,249	-	-	1,249
Student Transportation	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>913,604</u>	<u>239,404</u>	<u>71,625</u>	<u>1,224,633</u>
Excess (Deficiency) of Revenues				
Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance				
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Grant Parish School Board

Combining Balance Sheet - Debt Service Funds

June 30, 2017

	<u>Montgomery District 21</u>	<u>Verda District 31</u>	<u>Total</u>
<u>Assets</u>			
Cash and Cash Equivalents	\$ 19,681	\$ 14,240	\$ 33,921
Investments	47,540	47,146	94,686
Receivables (net)	<u>352</u>	<u>350</u>	<u>702</u>
Total Assets	<u>\$ 67,573</u>	<u>\$ 61,736</u>	<u>\$ 129,309</u>
<u>Liabilities and Fund Balance</u>			
<u>Liabilities:</u>			
Payables	\$ -	\$ -	\$ -
Delayed Revenue	-	-	-
Interfund Payables	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
<u>Fund Balances:</u>			
Restricted For Debt Service	<u>67,573</u>	<u>61,736</u>	<u>129,309</u>
Total Fund Balance	<u>67,573</u>	<u>61,736</u>	<u>129,309</u>
Total Liabilities and Fund Balances	<u>\$ 67,573</u>	<u>\$ 61,736</u>	<u>\$ 129,309</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Debt Service Funds

For the Year Ended June 30, 2017

	<u>Montgomery District 21</u>	<u>Verda District 31</u>	<u>Total</u>
<u>REVENUES</u>			
Local Sources:			
Taxes:			
Ad Valorem	\$ 58,951	\$ 52,520	\$ 111,471
Sales and Use	-	-	-
Investment Income (Loss)	(27)	42	15
Other	67	60	127
State Sources:			
Other	-	-	-
Federal Sources	-	-	-
Total Revenues	<u>58,991</u>	<u>52,622</u>	<u>111,613</u>
<u>EXPENDITURES</u>			
Current			
Instruction:			
Regular Programs	-	-	-
Special Programs	-	-	-
Other Programs	-	-	-
Support Services:			
Student Services	-	-	-
Instructional Staff Support	-	-	-
General Administration	2,244	2,026	4,270
School Administration	-	-	-
Business Services	-	-	-
Plant Services	-	-	-
Student Transportation	-	-	-
Food Services	-	-	-
Capital Outlay	-	-	-
Debt Service	<u>44,741</u>	<u>42,522</u>	<u>87,263</u>
Total Expenditures	<u>46,985</u>	<u>44,548</u>	<u>91,533</u>
Excess (Deficiency) of Revenues Over Expenditures	12,006	8,074	20,080
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	12,006	8,074	20,080
Fund Balance - Beginning	<u>55,567</u>	<u>53,662</u>	<u>109,229</u>
Fund Balance - Ending	<u>\$ 67,573</u>	<u>\$ 61,736</u>	<u>\$ 129,309</u>

Grant Parish School Board

Combining Balance Sheet - Construction Funds

June 30, 2017

	<u>District 21 Construction</u>	<u>District 33 Construction</u>	<u>Montgomery High School</u>	<u>Grant High School</u>	<u>Total</u>
<u>Assets</u>					
Cash and Cash Equivalents	\$ 4,000	\$ 10,580	15,000	27,781	\$ 57,361
Investments	-	232,969	-	-	232,969
Receivables (net)	-	133	-	-	133
Total Assets	<u>\$ 4,000</u>	<u>\$ 243,682</u>	<u>\$ 15,000</u>	<u>\$ 27,781</u>	<u>\$ 290,463</u>
<u>Liabilities and Fund Balance</u>					
<u>Liabilities:</u>					
Payables	\$ -	\$ -	\$ -	22,714	\$ 22,714
Delayed Revenue	-	-	-	-	-
Interfund Payables	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,714</u>	<u>22,714</u>
<u>Fund Balances:</u>					
Restricted For Construction	-	243,682	15,000	5,067	263,749
Unassigned	4,000	-	-	-	4,000
Total Fund Balance	<u>4,000</u>	<u>243,682</u>	<u>15,000</u>	<u>5,067</u>	<u>267,749</u>
Total Liabilities and Fund Balances	<u>\$ 4,000</u>	<u>\$ 243,682</u>	<u>\$ 15,000</u>	<u>\$ 27,781</u>	<u>\$ 290,463</u>

Grant Parish School Board

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Construction Funds

For the Year Ended June 30, 2017

	<u>District 21 Construction</u>	<u>District 33 Construction</u>	<u>Montgomery High School</u>	<u>Grant High School</u>	<u>Total</u>
REVENUES					
Local Sources:					
Taxes:					
Ad Valorem	\$ -	\$ -	\$ -	\$ -	\$ -
Sales and Use	-	-	-	-	-
Investment Income (Loss)	-	2,328	-	-	2,328
Other	-	-	-	-	-
State Sources:					
Other	-	-	-	-	-
Federal Sources					
Total Revenues	<u>-</u>	<u>2,328</u>	<u>-</u>	<u>-</u>	<u>2,328</u>
EXPENDITURES					
Current					
Instruction:					
Regular Programs	-	-	-	-	-
Special Programs	-	-	-	-	-
Other Programs	-	-	-	-	-
Support Services:					
Student Services	-	-	-	-	-
Instructional Staff Support	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	80,401	-	-	-	80,401
Business Services	-	-	-	-	-
Plant Services	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	131,184	85,000	622,268	838,452
Debt Service	-	-	-	-	-
Total Expenditures	<u>80,401</u>	<u>131,184</u>	<u>85,000</u>	<u>622,268</u>	<u>918,853</u>
Excess (Deficiency) of Revenues					
Over Expenditures	(80,401)	(128,856)	(85,000)	(622,268)	(916,525)
Other Financing Sources (Uses)					
Proceeds from Issuing Long-Term Debt	-	-	-	-	-
Transfers In	-	-	-	27,335	27,335
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,335</u>	<u>27,335</u>
Net Change in Fund Balance	(80,401)	(128,856)	(85,000)	(594,933)	(889,190)
Fund Balance - Beginning	<u>84,401</u>	<u>372,538</u>	<u>100,000</u>	<u>600,000</u>	<u>1,156,939</u>
Fund Balance - Ending	<u>\$ 4,000</u>	<u>\$ 243,682</u>	<u>\$ 15,000</u>	<u>\$ 5,067</u>	<u>\$ 267,749</u>

Grant Parish School Board

School Activities Agency Funds

Schedule of Changes in Deposits Due Others

For the Year Ended June 30, 2017

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Colfax Elementary	\$ 38,180	\$ 21,066	\$ 18,005	\$ 41,241
Grant Junior High	43,145	98,127	104,466	36,806
Georgetown	63,525	154,159	128,783	88,901
Grant High	163,628	483,300	465,204	181,724
Montgomery High	30,856	164,586	159,300	36,142
Pollock Elementary	29,056	98,248	100,106	27,198
Verda Elementary	33,167	78,128	71,248	40,047
South Grant Elementary	67,728	73,777	80,801	60,704
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>\$ 469,285</u>	<u>\$ 1,171,391</u>	<u>\$ 1,127,913</u>	<u>\$ 512,763</u>

Grant Parish School Board

Schedule of Compensation Paid Board Members

For the Year Ended June 30, 2017

<u>Board Member</u>	<u>Amount</u>
Charlene Anderson	\$ 6,000
Randy Browning	6,000
Mary Bullock	6,000
Karen Layton	6,000
Roland L. Pennison, Jr.	6,000
William Riggs	6,000
Lisa Roberts	6,000
A. D. Futrell	<u>6,000</u>
Total	<u>\$ 48,000</u>

Grant Parish School Board

Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2017

Federal Grantor/ Pass Through Grantor/ Program Title	CFDA Number	Expenditures
United States Department of Agriculture		
Passed Through Louisiana Department of Education		
Child Nutrition Cluster		
School Breakfast Program	10.553	\$ 252,999
National School Lunch Program	10.555	985,151
Subtotal - Child Nutrition Cluster		<u>1,238,150</u>
Passed Through Louisiana Department of Agriculture		
Schools and Roads - Grants to States	10.665	<u>198,698</u>
Total Department of Agriculture		<u><u>1,436,848</u></u>
United States Department of Education		
Passed Through Louisiana Department of Education		
Special Education Cluster (IDEA)		
Special Education	84.027	721,913
Special Education Preschool Grants	84.173	<u>41,869</u>
Subtotal - Special Education Cluster (IDEA)		<u>763,782</u>
Title I Grants to Local Education Agencies	84.010	917,604
Vocational Education - Basic Grants to States	84.048	41,087
Title VI Rural Education Achievement Program	84.358	71,625
Title II Teacher & Principal Training & Recruiting	84.367	239,404
Teacher Incentive Fund	84.374	4,016
Advanced Placement Test Fee Program	84.330	<u>1,696</u>
Total Department of Education		<u><u>2,039,214</u></u>
United States Department of Health and Human Services		
Passed Through Louisiana Department of Education		
Childcare & Dev. Block Grant: Early Childhood Community		
Network Pilots - Cohort 3 - CCDF	93.575	3,700
Temporary Assistance for Needy Families	93.558	<u>10,000</u>
Total Department of Health and Human Services		<u><u>13,700</u></u>
Total Federal Awards		<u><u>\$ 3,489,762</u></u>

Note

The schedule of expenditures of federal awards was prepared in conformity with generally accepted accounting principles. See Note 1 of the accompanying financial statements for further details. Furthermore, the Grant Parish School Board has not used the 10% de minimis indirect cost rate.

Grant Parish School Board

Schedule of Compensation, Benefits and Other Payments to Agency Head or Chief Executive Officer For the Year Ended June 30, 2017

Agency Head (Superintendent) - Sheila Jackson

Purpose:

Compensation \$ 95,644

Benefits

Health Insurance \$ 6,210

Life Insurance 324

Retirement 12,253 18,787

Reimbursements - Travel 7,861

GRANT PARISH SCHOOL BOARD

Summary of Findings and Questioned Cost

June 30, 2017

PART I - SUMMARY OF AUDITOR'S RESULTS:

- The Independent Auditor's Report on the financial statements for the Grant Parish School Board as of June 30, 2017 and for the year then ended expressed an unmodified opinion.
- No control deficiencies were disclosed during the audit of the financial statements. Accordingly, there were no material weaknesses.
- One instance of noncompliance material to the financial statements of the Grant Parish School Board was disclosed during the audit (**Finding 2017-1**).
- No control deficiencies involving major federal award programs were disclosed during the audit. Accordingly, there were no material weaknesses applicable to major federal award programs.
- The Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with the Uniform Guidance, expressed an unmodified opinion on compliance for major programs.
- The audit did not disclose any audit findings which are required to be reported as findings and questioned cost.
- Major programs for the year ended June 30, 2017 are presented as follows:

DEPARTMENT OF EDUCATION

CFDA No. 84.027, Special Education Grants to States

CFDA No. 84.173, Special Education Preschool Grants

- A threshold of \$750,000 was used for distinguishing between Type A and Type B programs for purposes of identifying major programs.
- The Grant Parish School Board was considered to be a low risk auditee as defined by the Uniform Guidance.

PART II - FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

- **Finding 2017-1: Budget Violation**
Based on budget comparisons presented in the financial statements, budget variances of Lunch Fund expenditures exceeded the 5% limit established by State Law.

PART III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS WHICH SHALL INCLUDE AUDIT FINDINGS AS DEFINED BY THE UNIFORM GUIDANCE:

None

GRANT PARISH SCHOOL BOARD

Management's Corrective Action Plan

June 30, 2017

SECTION I	
INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS.	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>Finding 2017-1: Budget Violation</u> Based on budget comparisons presented in the financial statements, budget variances of Lunch Fund expenditures exceeded the 5% limit established by State Law.	<u>2017-1: Response</u> We will more closely monitor our expenditures in the future and amend the budget as necessary.
SECTION II	
INTERNAL CONTROL AND COMPLIANCE MATERIAL TO FEDERAL AWARDS	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary.</u>
SECTION III	
MANAGEMENT LETTER	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary</u>

GRANT PARISH SCHOOL BOARD

Summary of Prior Year Findings and Questioned Cost June 30, 2017

<i>SECTION I</i> <i>Internal Control And Compliance Material To The Financial Statements</i>	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary.</u>
<i>SECTION II</i> <i>Internal Control And Compliance Material To Federal Awards</i>	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary.</u>
<i>SECTION III</i> <i>Management Letter</i>	
<u>FINDINGS</u>	<u>RESPONSE</u>
<u>No Findings of this nature.</u>	<u>No response necessary</u>



**Rozier Harrington
& McKay** | CERTIFIED PUBLIC
ACCOUNTANTS |

November 29, 2017

**INDEPENDENT AUDITOR'S 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**

To the Grant Parish School Board
Colfax, 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 Grant Parish 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 November 29, 2017.

INTERNAL CONTROL OVER FINANCIAL REPORTING

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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 Grant Parish 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 one instance of noncompliance that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2017-1.

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MANAGEMENT'S RESPONSE TO FINDINGS

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

PURPOSE OF THIS REPORT

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



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants



**Rozier Harrington
& McKay** | CERTIFIED PUBLIC
ACCOUNTANTS |

November 29, 2017

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

The Grant Parish School Board
Colfax, Louisiana

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

We have audited the Grant Parish School Board's 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 auditor's results section of the accompanying schedule of findings and questioned costs.

MANAGEMENT'S RESPONSIBILITY

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

AUDITOR'S RESPONSIBILITY

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

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

OPINION ON EACH MAJOR FEDERAL PROGRAM

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

INTERNAL CONTROL OVER COMPLIANCE

Management of the Grant Parish School Board, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could

have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



ROZIER, HARRINGTON & MCKAY
Certified Public Accountants



**Rozier Harrington
& McKay** | CERTIFIED PUBLIC
ACCOUNTANTS |

November 29, 2017

Independent Accountant's Report
on Applying Agreed-Upon Procedures

To the Grant Parish School Board
Colfax, Louisiana

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

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

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

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

No findings were detected in connection with these procedures.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total

Grant Parish School Board
November 29, 2017

number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

No findings were detected in connection with these procedures.

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

No findings were detected in connection with these procedures.

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

The education level was incorrect for one teacher of the 25 tested.

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 I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

No findings were detected in connection with these procedures.

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

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

No findings were detected in connection with these procedures.

Public School Staff Data: Average Salaries (Schedule 5)

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

No findings were detected in connection with these procedures.

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

No findings were detected in connection with these procedures.

Grant Parish School Board
November 29, 2017

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 roll books for those classes and determined if the class was properly classified on the schedule.

No findings were detected in connection with these procedures.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

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

No findings were detected in connection with these procedures.

Graduation Exit Examination (GEE) (Schedule 8)

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

LEAP Tests (Schedule 9)

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

No findings were detected in connection with these procedures.

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

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



ROZIER, HARRINGTON & McKAY
Certified Public Accountants

GRANT PARISH SCHOOL BOARD
Colfax, Louisiana
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2017

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

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

Schedule 2 - Education Levels of Public School Staff

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

Schedule 3 - Number and Type of Public Schools

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

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

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

Schedule 5 - Public School Staff Data: Average Salaries

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

Schedule 6 - Class Size Characteristics

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

Schedule 7 - Louisiana Educational Assessment Program (LEAP)

This schedule represents student performance testing data and includes summary scores by district for grades 3, 4, 5, 6, 7 and 8 in each category tested. Scores are reported as Advanced, Proficient, Basic, Approaching Basic, and Unsatisfactory. This schedule includes three years of data.

Schedule 8 - Graduation Exit Examination (GEE)

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

Schedule 9 - LEAP Tests

This schedule represents student performance testing data and includes a summary score for grades 3, 4, 5, 6, 7 and 8 for each district. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule includes three years of data.

Grant Parish School Board

Schedule 1

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	8,786,748	
Other Instructional Staff Activities	461,216	
Instructional Staff Employee Benefits	4,591,303	
Purchased Professional and Technical Services	69,664	
Instructional Materials and Supplies	180,684	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		\$ 14,089,615
Other Instructional Activities		52,228
Pupil Support Services	1,234,446	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		1,234,446
Instructional Staff Services	1,059,585	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		1,059,585
School Administration	1,710,280	
Less: Equipment for School Administration	-	
Net School Administration		1,710,280
Total General Fund Instructional Expenditures		<u>\$ 18,146,154</u>
Total General Fund Equipment Expenditures		<u>\$ 36,497</u>

Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 295,075
Renewable Ad Valorem Taxes	362,701
Debt Service Ad Valorem Taxes	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	88,744
Sales and Use Taxes	-
Total Local Taxation Revenue	<u>\$ 746,520</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	16,650
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>\$ 16,650</u>

State Revenue in Lieu of Taxes

Revenue Sharing - Constitutional Tax	-
Revenue Sharing - Other Taxes	54,035
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 54,035</u>

Nonpublic Textbook Revenue	<u>\$ -</u>
Nonpublic Transportation Revenue	<u>\$ -</u>

Grant Parish School Board

Schedule 2

Education Levels of Public School Staff As of October 1, 2016

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	0.0%	3	5.7%	-	0.0%	-	-
Bachelor's Degree	123	75.9%	47	88.7%	-	0.0%	-	-
Master's Degree	35	21.6%	3	5.7%	11	73.3%	-	-
Master's Degree +30	2	1.2%	-	0.0%	4	26.7%	-	-
Specialist in Education	2	1.2%	-	0.0%	-	0.0%	-	-
Ph. D. or Ed. D.	-	0.0%	-	0.0%	-	0.0%	-	-
Total	162	100.0%	53	100.0%	15	100.0%	-	-

Grant Parish School Board

Schedule 3

***Number and Type of Public Schools
For the Year Ended June 30, 2017***

Type	Number
Elementary	4
Middle / Jr. High	1
Secondary	2
Combination	1
Total	8

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

Grant Parish School Board

Schedule 4

Experience of Public Principals, Assistant 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	1	-	2	3	7
Principals	-	-	1	2	-	1	4	8
Classroom Teachers	51	16	46	24	27	21	30	215
Total	51	16	48	27	27	24	37	230

Grant Parish School Board

Schedule 5

**Public School Staff Data: Average Salaries
For the Year Ended June 30, 2017**

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	41,435	41,130
Average Classroom Teachers' Salary Excluding Extra Compensation	41,429	41,124
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	215	213

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

Grant Parish School Board

Schedule 6

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	65.7%	307	25.7%	120	8.6%	40	0.0%	-
Elementary Activity Classes	41.4%	24	29.3%	17	20.7%	12	8.6%	5
Middle/Jr. High	40.4%	40	52.5%	52	7.1%	7	0.0%	-
Middle/Jr. High Activity Classes	45.9%	17	40.5%	15	10.8%	4	2.7%	1
High	75.9%	440	15.0%	87	8.6%	50	0.5%	3
High Activity Classes	91.0%	71	7.7%	6	1.3%	1	0.0%	-
Combination	81.6%	84	18.4%	19	0.0%	-	0.0%	-
Combination Activity Classes	75.0%	9	25.0%	3	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.

Grant Parish School Board

Schedule 7

**Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2017**

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	1%	1%	6%	9%	5%
Mastery	40%	29%	34%	38%	38%	29%
Basic	28%	30%	30%	30%	29%	33%
Approaching Basic	16%	25%	21%	13%	19%	24%
Unsatisfactory	10%	16%	14%	13%	5%	10%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	5%	3%	2%	6%	3%
Mastery	40%	32%	34%	43%	33%	31%
Basic	31%	36%	40%	30%	34%	32%
Approaching Basic	17%	23%	16%	20%	22%	26%
Unsatisfactory	6%	4%	8%	5%	5%	9%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	4%	0%	4%	7%	3%
Mastery	43%	38%	34%	34%	29%	30%
Basic	32%	29%	40%	34%	28%	33%
Approaching Basic	12%	19%	20%	20%	28%	27%
Unsatisfactory	9%	11%	6%	8%	8%	7%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	4%	2%	7%	5%	3%
Mastery	35%	39%	33%	29%	28%	20%
Basic	27%	38%	43%	29%	42%	33%
Approaching Basic	28%	16%	18%	27%	20%	38%
Unsatisfactory	4%	3%	4%	8%	5%	7%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	7%	7%	1%	2%	1%
Mastery	27%	22%	26%	25%	20%	22%
Basic	31%	36%	29%	36%	37%	35%
Approaching Basic	19%	23%	28%	27%	35%	26%
Unsatisfactory	19%	12%	11%	11%	7%	16%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	6%	2%	2%	2%	3%
Mastery	22%	35%	36%	29%	33%	28%
Basic	28%	31%	34%	24%	25%	26%
Approaching Basic	29%	18%	16%	28%	27%	24%
Unsatisfactory	19%	10%	12%	17%	13%	19%
Total	100%	100%	100%	100%	100%	100%

Graduation Exit Exam (GEE)

For the Year Ended June 30, 2017

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

LEAP Tests

For the Year Ended June 30, 2017

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	5%	2%	2%	N/A	1%
Mastery	20%	18%	22%	19%	N/A	12%
Basic	50%	49%	51%	32%	N/A	59%
Approaching Basic	19%	23%	17%	31%	N/A	18%
Unsatisfactory	5%	6%	8%	16%	N/A	10%
Total	100%	100%	100%	100%	N/A	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	3%	6%	1%	N/A	1%
Mastery	16%	17%	13%	22%	N/A	14%
Basic	52%	55%	51%	29%	N/A	56%
Approaching Basic	22%	20%	24%	31%	N/A	18%
Unsatisfactory	6%	6%	6%	17%	N/A	11%
Total	100%	100%	100%	100%	N/A	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1%	4%	4%	1%	N/A	4%
Mastery	17%	19%	16%	18%	N/A	18%
Basic	55%	42%	53%	28%	N/A	49%
Approaching Basic	19%	22%	18%	31%	N/A	22%
Unsatisfactory	8%	13%	10%	22%	N/A	7%
Total	100%	100%	100%	100%	N/A	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	8%	7%	3%	6%	N/A	5%
Mastery	21%	25%	20%	17%	N/A	10%
Basic	46%	46%	54%	31%	N/A	56%
Approaching Basic	19%	17%	18%	27%	N/A	21%
Unsatisfactory	6%	5%	4%	19%	N/A	7%
Total	100%	100%	100%	100%	N/A	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3%	4%	6%	4%	N/A	7%
Mastery	24%	21%	21%	20%	N/A	16%
Basic	43%	42%	34%	28%	N/A	40%
Approaching Basic	19%	24%	31%	24%	N/A	26%
Unsatisfactory	11%	10%	8%	24%	N/A	10%
Total	100%	100%	100%	100%	N/A	100%

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3%	3%	1%	6%	N/A	2%
Mastery	12%	12%	11%	18%	N/A	18%
Basic	47%	47%	51%	28%	N/A	45%
Approaching Basic	29%	26%	24%	25%	N/A	20%
Unsatisfactory	9%	12%	13%	23%	N/A	15%
Total	100%	100%	100%	100%	N/A	100%

APPENDIX B
Statewide Agreed-Upon Procedures



**Rozier Harrington
& McKay** | CERTIFIED PUBLIC
ACCOUNTANTS |

Independent Accountant's Report
On Applying Agreed-Upon Procedures

To the Board of Directors
Grant Parish School Board and
the Louisiana Legislative Auditor:

We have performed the procedures enumerated below, which were agreed to by Grant Parish School Board (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's management 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 results are presented in the accompanying Schedule of Procedures, Results and Managements' Response.

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.

Rozier, Harrington and McKay
Certified Public Accountants
Alexandria, Louisiana
December 14, 2017

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Grant Parish School Board

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response

Written Policies and Procedures		
Agreed-Upon Procedure	Results	Managements' Response
<p>1 Obtain the entity's written policies and procedures and report whether those written policies and procedures address each of the following financial/business functions:</p> <ul style="list-style-type: none"> • Budgeting • Purchasing • Disbursements • Receipts • Payroll/Personnel • Contracting • Credit Cards • Travel and expense reimbursements • Ethics • Debt 	<p>An analysis of written policies and procedures has resulted in the following conclusions:</p> <ul style="list-style-type: none"> • The following functions are addressed in the detail suggested by agreed-upon procedures: <ul style="list-style-type: none"> ○ Budgeting ○ Travel and Expense Reimbursement • Details related to the following functions were limited and did not specifically address suggested components: <ul style="list-style-type: none"> ○ Purchasing ○ Disbursements ○ Receipts ○ Payroll/Personnel ○ Contracting ○ Credit Cards ○ Ethics ○ Debt Service 	<p>Despite the absence of written details, the School Board has established policies and procedures that are clearly understood by personnel responsible for execution. In addition, policies and procedures will be evaluated to determine if it is necessary to document additional details in writing.</p>

Grant Parish School Board

Statewide Agreed-Upon Procedures

Schedule of Procedures, Results and Managements' Response

Board (or Finance Committee)		
Agreed-Upon Procedure	Results	Managements' Response
<p>2 Obtain and review the board/committee minutes for the fiscal period, and:</p> <p>a) Report whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation</p> <p>b) Report whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis)</p> <p style="padding-left: 20px;">➤ If budgets are adopted that increase an existing deficit, is there a formal written plan to eliminate deficit spending and do the minutes indicate periodic monitoring of the plan?</p> <p>c) Report whether the minutes referenced or included non-budgetary financial information (e.g. approval of contracts and disbursements) for at least one meeting during the fiscal period.</p>	<p>The governing board meets monthly with a quorum.</p> <p>The Board is given budget-to-actual comparisons at monthly board meetings.</p> <p>No existing budget deficit exists.</p> <p>Monthly minutes reference and included non-budgetary financial information for at least one meeting during the fiscal period.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

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Bank Reconciliations		
Agreed-Upon Procedure	Results	Managements' Response
3 Obtain a listing of client bank accounts from management	Management has provided a list that has been confirmed with the financial institutions.	<i>The results did not include findings or criticisms.</i>
4 Using the listing provided by management, select a minimum of five (5) bank accounts and report whether: a) Bank reconciliations have been prepared; b) Bank reconciliations include evidence that a member of management or a board member has reviewed each bank reconciliation 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.	Bank accounts are reconciled monthly. The Finance Director reviews reconciliations for the bank account utilized by the Central Office. Analysis of internal procedures applied by Central Office personnel have revealed that School Activity Fund reconciliations have not been subject to review. Central Office transactions outstanding for more than six months are subject to research. Analysis of internal procedures applied by Central Office personnel have revealed that one School Activity Fund account included reconciling items that were outstanding in excess of six months without being subject to a research process.	<i>The results did not include findings or criticisms.</i> Due to an absence of personnel with financial knowledge, reconciliations of School Activity Funds are not subject to immediate review by management. However, the absence of an immediate review is mitigated by periodic monitoring performed by Central Office personnel. Checks outstanding for more than six months without research were isolated and the dollar amount was not significant.

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Collections		
Agreed-Upon Procedure	Results	Managements' Response
<p>5 Obtain a listing of cash/check/money order (cash) collection locations and management's representation that the listing is complete.</p> <p>6 Using the listing provided by management, select a minimum of five (5) cash collection locations, obtain written documentation and report whether:</p> <p>a) Each person responsible for collecting cash is:</p> <ul style="list-style-type: none"> • bonded, • not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account • not required to share the same cash register or drawer with another employee. <p>b) 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.</p>	<p>Management has provided written representations identifying the collection locations.</p> <ul style="list-style-type: none"> • Coverage for employee theft with a loss limit is maintained. • Central Office collections are performed by personnel that are not involved in depositing, recording, or reconciling transactions. Analysis of internal procedures applied by Central Office personnel have revealed that School Activity Fund collections are performed by the same person that is responsible for depositing, recording and reconciling. • No sharing is required. <p>A formal process exists to reconcile cash.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p>Due to limitations on available personnel, further segregation of duties associated with School Activity Fund collections is not practical. This situation is mitigated by periodic monitoring and oversight performed by Central Office personnel.</p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

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Collections		
Agreed-Upon Procedure	Results	Managements' Response
<p>c) Select the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period and:</p> <ul style="list-style-type: none"> • Report whether the deposits were made within one day of collection. • Verify that daily cash collections are completely supported by documentation <p>7 Obtain existing written documentation and report whether the entity has a process specifically defined to determine completeness of all collections by a person who is not responsible for collections.</p>	<p>Central Office collections were deposited within one day of collection. Analysis of internal procedures applied by Central Office personnel have revealed that the process for depositing School Activity Fund collections can take up to a week for the deposit to be completed.</p> <p>Collections are completely supported by documentation.</p> <p>Details related to cash completeness were limited and did not specifically address suggested components.</p>	<p>Due to the nature of School Activity Fund collections and an absence of Bank branches near some facilities, it is not always practical to deposit daily when amounts collected are small. This situation is mitigated by periodic monitoring and oversight performed by Central Office personnel.</p> <p><i>The results did not include findings or criticisms.</i></p> <p>Despite the absence of written details, the School Board has established policies and procedures that are clearly understood by personnel responsible for execution. In addition, policies and procedures will be evaluated to determine if it is necessary to document additional details in writing.</p>

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Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)		
Agreed-Upon Procedure	Results	Managements' Response
8 Obtain a listing of entity disbursements from management	Management provided disbursement information supported by written representations.	<i>The results did not include findings or criticisms.</i>
9 Using the disbursement population from #8 above, randomly select 25 disbursements (or randomly select disbursements constituting at least one-third of the dollar disbursement population if the entity had less than 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-card purchases or payments. Obtain supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and report whether the supporting documentation for each transaction demonstrated that: a) Purchases were initiated using a requisition/purchase order system. b) Purchase orders were approved by a person who did not initiate the purchase. c) Payments for purchases were not processed without <ul style="list-style-type: none"> • An approved requisition and/or purchase order • A receiving report showing receipt of goods purchased, • An approved invoice. 	<p><u>Central Office</u> Procedures for processing disbursements include provisions for requisitions, purchase orders and receiving reports. Each transaction processed was supported by an invoice or similar supporting documentation which includes approval.</p> <p><u>School Activity Funds</u> Analysis of internal procedures applied by Central Office personnel have resulted in the following findings:</p> <ul style="list-style-type: none"> • Not all purchases are originated using a requisition or purchase order. • Purchase orders are typically approved by personnel engaged in the initiation of purchases. • In some isolated cases, disbursements were not fully supported by adequate approved documentation. 	<p><i>The results did not include findings or criticisms.</i></p> <p>Due to the size of school staff, opportunities for segregation of duties are limited. This situation is mitigated by periodic monitoring and oversight performed by Central Office personnel. In addition, transactions that lacked appropriate documentation were involved limited dollar amounts and management has been made aware of the need to improve compliance.</p>

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Disbursements – General (excluding credit card/debit card/fuel card/P-Card purchases or payments)		
Agreed-Upon Procedure	Results	Managements' Response
10 Using entity documentation report whether the person responsible for processing payments is prohibited from adding vendors to the entity's purchasing/disbursement system.	Personnel responsible for processing payments have the ability to add vendors to the system.	It is not considered practical to restrict access to adding vendors. Management compensates for this limitation by making sure all invoices are approved.
11 Using entity documentation report whether the persons with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.	Authorized signers have the ability to initiate purchases if needed and they approve invoices.	Due to limitations on staff size, it is not practical to completely segregate initiation of purchases and check signing for all transactions. Procedures are in place to mitigate this issue and ensure that transactions are properly approved before funds are disbursed.
12 Inquire of management and observe whether the supply of unused checks or blank check stock is maintained in a locked location, with access restricted to those persons that do not have signatory authority.	<p><u>Central Office</u> Check stock is held in a locked vault in the School Board office with access restricted to those persons that do not have signatory authority.</p> <p><u>School Activity Funds</u> Analysis of internal procedures applied by Central Office personnel check stock is accessible to authorized signers and in one case the check stock was not held in a secure location.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p>Due to limited staff size it was not practical to limit access for authorized signers. This situation is mitigated by periodic monitoring and oversight performed by Central Office personnel. Corrective action will be pursued for checks that are not properly secured.</p>
13 If a signature stamp or signature machine is used, inquire of the signer whether his or her signature and any signed checks is maintained under his or her control or is used only with the knowledge and consent of the signer.	<p><u>Central Office</u> The Central Office uses an electronic signature key which is stored on a jump drive. The jump drive is stored in the vault until checks are written.</p> <p><u>School Activity Funds</u> Analysis of internal procedures applied by Central Office personnel school activity funds do not utilize signature stamps or signature machines.</p>	<p><i>The results did not include findings or criticisms.</i></p>

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Credit Cards/Debit Cards/Fuel Cards/P-Cards		
Agreed-Upon Procedure	Results	Managements' Response
14 Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards).	Management provided the necessary list and written representations.	<i>The results did not include findings or criticisms.</i>
15 Select the monthly statement or combined statement with the largest dollar activity for each card and: a) Is there evidence that the monthly statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder.	<u>Central Office</u> 10 cards were selected and the documentation demonstrated appropriate review and approval. <u>School Activity Funds</u> Analysis of internal procedures applied by Central Office personnel school activity funds have not engaged in any formal review or approval processes by parties other than the authorized cardholder.	<i>The results did not include findings or criticisms.</i> Due to limited staff size opportunities for segregation are limited. This situation is mitigated by periodic monitoring and oversight performed by Central Office personnel.
b) Report whether finance charges and/or late fees were assessed on the selected statements	<u>Central Office</u> The statement did not include any finance charges or late fees. <u>School Activity Funds</u> Analysis of internal procedures applied by Central Office personnel late charges were assessed in some isolated cases.	<i>The results did not include findings or criticisms.</i> Late charges were incurred when facilities were subject to extended holiday closures. In the future, management will be instructed to ensure that payments are remitted before recessing for holiday periods.

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Credit Cards/Debit Cards/Fuel Cards/P-Cards		
Agreed-Upon Procedure	Results	Managements' Response
<p>16 Using the monthly statements or combined statements selected under #15 above, obtain supporting documentation for all transactions for each of the 10 cards selected (i.e. each of the 10 cards should have one month of transactions subject to testing).</p> <p>a) Obtain supporting documentation for all transactions for each of the 10 cards selected by:</p> <ul style="list-style-type: none"> • An original itemized receipt • Documentation of the business/public purpose • Other documentation that may be required by written policy <p>b) Compare the transaction's detail to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law</p> <p>c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution</p>	<p><u>Central Office</u> Documentation was available to support all transactions.</p> <p><u>School Activity Funds</u> Analysis of internal procedures applied by Central Office personnel a portion of the credit cards tested were not supported by original itemized receipts or a description of the applicable business purpose.</p> <p>None of the purchases were subject to Public Bid Law requirements.</p> <p>None of the purchases appeared to be a loan, pledge, or donation of funds, credit, property, or things of value</p>	<p><i>The results did not include findings or criticisms.</i></p> <p>The absence of documentation is mitigated by a limited volume of credit card activity. The Central Office staff will implement corrective action by assisting school administrators with developing procedures to enhance documentation.</p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

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Travel and Expense Reimbursement		
Agreed-Upon Procedure	Results	Managements' Response
17 Obtain from management a listing of all travel and related expense reimbursements, by person.	A complete listing was obtained from management.	<i>The results did not include findings or criticisms.</i>
18 Compare the amounts in the policies to the per diem and mileage rates established by the U.S. General Services Administration and report any amounts that exceed GSA rates.	Mileage is reimbursed at standard rates established by the Internal Revenue Service.	<i>The results did not include findings or criticisms.</i>
19 Using the listing or general ledger from #17 above, select the three persons who incurred the most travel costs during the fiscal period. Obtain the expense reimbursement reports or prepaid expense documentation of each selected person, including the supporting documentation, and choose the largest travel expense for each person to review in detail. For each of the three travel expenses selected: a) Compare expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity does not have written policies, compare to the GSA rates (#18 above) and report each reimbursement that exceeded those rates.	Payments were reimbursed or prepaid in accordance with written policy.	<i>The results did not include findings or criticisms.</i>

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Travel and Expense Reimbursement		
Agreed-Upon Procedure	Results	Managements' Response
<p>b) Report whether each expense is supported by:</p> <ul style="list-style-type: none"> • An original itemized receipt that identifies precisely what was purchased. • Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating). • Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance) 	<p><u>Central Office</u> Transactions were supported by adequate documentation that demonstrated business purpose.</p> <p><u>School Activity Funds</u> Analysis of internal procedures applied by Central Office personnel revealed that in one case documentation supporting travel expense did not document business purpose.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p>The Central Office staff will implement corrective action by assisting school administrators with developing procedures to enhance documentation.</p>
<p>c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.</p>	<p>None of the reimbursement received represented a loan, pledge, or donation of funds, credit, property, or things of value.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>d) Report whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.</p>	<p>Approval was provided by a source other than the recipient.</p>	<p><i>The results did not include findings or criticisms.</i></p>

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Contracts		
Agreed-Upon Procedure	Results	Managements' Response
<p>20 Obtain a listing of all contracts in effect during the fiscal period or, alternately, obtain the general ledger and sort/filter for contract payments.</p>	<p>The list was obtained.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>21 Using the listing above, select the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). Obtain the related contracts and paid invoices and:</p> <p>a) Report whether there is a formal/written contract that supports the services arrangement and the amount paid.</p> <p>b) Compare each contract's detail to the Louisiana Public Bid Law or Procurement Code. Report whether each contract is subject to the Louisiana Public Bid Law or Procurement Code and:</p> <ul style="list-style-type: none"> • If yes, obtain/compare supporting contract documentation to legal requirements and report whether the entity complied with all legal requirements. • If no, obtain supporting contract documentation and report whether the entity solicited quotes as a best practice. <p>c) Report whether the contract was amended. If so, report the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.</p>	<p>Arrangements were documented in a formal written contract.</p> <p>Where applicable the School Board has complied with the provisions of the Public Bid Law.</p> <p>None of the contracts evaluated were subject to amendments or change orders.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>

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Contracts		
Agreed-Upon Procedure	Results	Managements' Response
d) Select the largest payment from each of the five contracts, obtain the supporting invoice, compare the invoice to the contract terms, and report whether the invoice and related payment complied with the terms and conditions of the contract.	The invoice and related payments were consistent with the contract terms.	<i>The results did not include findings or criticisms.</i>
e) Obtain/review contract documentation and board minutes and report whether there is documentation of board approval, if required by policy or law (e.g. Lawrason Act or Home Rule Charter).	Contracts were approved by the Board.	<i>The results did not include findings or criticisms.</i>

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Payroll and Personnel		
Agreed-Upon Procedure	Results	Managements' Response
<p>22 Obtain a listing of employees (and elected officials, if applicable) with their related salaries, and obtain management's representation that the listing is complete. Randomly select five employees/officials, obtain their personnel files, and:</p> <p>a) Review compensation paid to each employee during the fiscal period and report whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.</p> <p>b) Review changes made to hourly pay rates/salaries during the fiscal period and report whether those changes were approved in writing and in accordance with written policy.</p>	<p>Correct compensation amounts were verified with employee files.</p> <p>No compensation changes were made during the current year.</p>	<p><i>The results did not include findings or criticisms.</i></p> <p><i>The results did not include findings or criticisms.</i></p>
<p>23 Obtain attendance and leave records and randomly select one pay period in which leave has been taken by at least one employee. Within that pay period, randomly select 25 employees/officials (or randomly select one-third of employees/officials if the entity had less than 25 employees during the fiscal period), and:</p>		

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<p>a) Report whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)</p>	<p>Attendance and leave were documented on time sheets.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>b) Report whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.</p>	<p>Time sheets included signatures demonstrating supervisor's approval.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>c) Report whether there is written documentation that the entity maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.</p>	<p>Leave taken as reported on time sheets was deducted from the employees leave balance maintained in the computer system.</p>	<p><i>The results did not include findings or criticisms.</i></p>
<p>24 Obtain from management a list of those employees/officials that terminated during the fiscal period and management's representation that the list is complete. If applicable, select the two largest termination payments (e.g., vacation, sick, compensatory time) made during the fiscal period and obtain the personnel files for the two employees/officials. Report whether the termination payments were made in strict accordance with policy and/or contract and approved by management.</p>	<p>Payments made were consistent with the terms of the personnel policy and respective employee contracts.</p>	<p><i>The results did not include findings or criticisms.</i></p>

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25 Obtain supporting documentation (e.g. cancelled checks, EFT documentation) relating to payroll taxes and retirement contributions during the fiscal period. Report whether the employee and employer portions of payroll taxes and retirement contributions, as well as the required reporting forms, were submitted to the applicable agencies by the required deadlines.	Payroll taxes and retirement contributions were remitted timely. In addition, reporting forms were submitted as required.	<i>The results did not include findings or criticisms.</i>
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Ethics		
Agreed-Upon Procedure	Results	Managements' Response
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.	Documentation of ethics training was provided.	<i>The results did not include findings or criticisms.</i>
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.	No violations were reported.	<i>The results did not include findings or criticisms.</i>

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Debt Service		
Agreed-Upon Procedure	Results	Managements' Response
28 If debt was issued during the fiscal period, obtain supporting documentation from the entity, and report whether State Bond Commission approval was obtained.	Not applicable, no new debt was issued during the fiscal period.	<i>The results did not include findings or criticisms.</i>
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.	Payments were made on the schedule required by the debt agreements.	<i>The results did not include findings or criticisms.</i>
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.	Millage collections did not exceed debt service payments by more than 10%.	<i>The results did not include findings or criticisms.</i>

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Other		
Agreed-Upon Procedure	Results	Managements' Response
31 Inquire of management whether the entity had any misappropriations of public funds or assets. If so, obtain/review supporting documentation and report whether the entity reported the misappropriation to the legislative auditor and the district attorney of the parish in which the entity is domiciled.	No misappropriations were identified.	<i>The results did not include findings or criticisms.</i>
32 Observe and report whether the entity has posted on its premises and website, the notice required by R.S. 24:523.1. This notice (available for download or print at www.la.gov/hotline) concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.	The notice was correctly posted on the School Board website. In addition, the notice was posted in various facilities operated by the School Board.	<i>The results did not include findings or criticisms.</i>
33 If the practitioner observes or otherwise identifies any exceptions regarding management's representations in the procedures above, report the nature of each exception.	No exceptions were identified.	<i>The results did not include findings or criticisms.</i>