

**PLAQUEMINES PARISH SCHOOL BOARD**

**BELLE CHASSE, LOUISIANA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended June 30, 2018**





**PLAQUEMINES PARISH SCHOOL BOARD**

**BELLE CHASSE, LOUISIANA**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Year Ended June 30, 2018**



Prepared by:  
Ronald E. White, Jr., CPA  
Chief Financial Officer  
Plaquemines Parish School Board

(THIS PAGE INTENTIONALLY LEFT BLANK)

## INTRODUCTORY SECTION



(THIS PAGE INTENTIONALLY LEFT BLANK)

# TABLE OF CONTENTS

	<u>Page</u>
<b>INTRODUCTORY SECTION</b>	
Table of Contents .....	i
List of Principal Officials .....	vii
Letter of Transmittal .....	viii
Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting .....	xii
Association of School Business Officials International Certificate of Excellence in Financial Reporting .....	xiii
Organizational Chart .....	xiv
<b>FINANCIAL SECTION</b>	
Independent Auditor's Report .....	1
<b>REQUIRED SUPPLEMENTARY INFORMATION – PART I</b>	
Management's Discussion and Analysis .....	4
<b>BASIC FINANCIAL STATEMENTS:</b>	
<b>Government-wide Financial Statements:</b>	
Statement of Net Position .....	11
Statement of Activities .....	12
<b>Fund Financial Statements:</b>	
Governmental Funds:	
Balance Sheet .....	13

## TABLE OF CONTENTS (CONTINUED)

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position .....	14
Statement of Revenues, Expenditures, and Changes in Fund Balances .....	15
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities .....	17
Statement of Fiduciary Assets and Liabilities .....	18
Notes to the Financial Statements .....	19
<b>REQUIRED SUPPLEMENTARY INFORMATION – PART II</b>	
Budgetary Comparison Schedule – General Fund .....	62
Schedule of Proportionate Share of the Net Pension Liability in Teachers' Retirement System of Louisiana and Louisiana School Employees' Retirement System .....	64
Schedule of Contributions to Teachers' Retirement System of Louisiana and Louisiana School Employees' Retirement System .....	65
Schedule of Changes in Total OPEB Liability and Related Ratios .....	66
Notes to the Required Supplementary Information .....	67
<b>OTHER SUPPLEMENTARY INFORMATION – PART I</b>	
Nonmajor Fund Descriptions .....	69
Nonmajor Governmental Funds Combining Balance Sheet .....	73
Nonmajor Governmental Funds Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	77

## TABLE OF CONTENTS (CONTINUED)

### Nonmajor Special Revenue Funds

#### Schedule of Revenues, Expenditures, and Changes in Fund Balances – Final Budget and Actual:

Title I .....	81
Title II .....	82
Title III .....	83
Title IV .....	84
Title XIX .....	85
Community Development Block Grant .....	86
Food Service .....	87
Head Start .....	88
Striving Readers Comprehensive Literacy Program .....	89
Early Childhood Expansion.....	90
Early Childhood Network Lead Agency .....	91
Metropolitan Human Services District .....	92
Migrant Education .....	93
Special Education .....	94
Vocational Education .....	95
LA 4 Temporary Assistance for Needy Families .....	96
State Grants and Other Programs.....	97
Early Childhood Improvement .....	98
Education for Homeless Children and Youth .....	99

## TABLE OF CONTENTS (CONTINUED)

### **Fiduciary Fund Type – Agency Fund:**

Fund Description .....	100
School Activity Agency Fund Statement of Changes in Assets and Liabilities .....	101
School Activity Agency Fund Schedule of Changes in Amounts Held for School Activities Listed by Individual School .....	102

### **OTHER SUPPLEMENTARY INFORMATION – PART II**

Schedule of Compensation Paid to School Board Members .....	103
Schedule of Compensation, Benefits and Other Payments to the Superintendent .....	104

### **STATISTICAL SECTION**

Contents .....	105
Table 1 – Net Position by Component .....	106
Table 2 – Changes in Net Position .....	107
Table 3 – Fund Balances of Governmental Funds .....	108
Table 4 – Changes in Fund Balances of Governmental Funds .....	109
Table 5 – Governmental Activities Tax Revenues by Source .....	110
Table 6 – Assessed Value and Estimated Actual Value of Taxable Property .....	111
Table 7 – Property Tax Rates-Direct and Overlapping Governments .....	112
Table 8 – Principal Property Taxpayers .....	113

## TABLE OF CONTENTS (CONTINUED)

Table 9 – Property Tax Levies and Collections .....	114
Table 10 – Ratios of Outstanding Debt by Type .....	115
Table 11 – Ratios of General Bonded Debt Outstanding .....	116
Table 12 – Direct and Overlapping Governmental Activities Debt .....	117
Table 13 – Legal Debt Margin Information .....	118
Table 14 – Demographic and Economic Statistics .....	119
Table 15 – Principal Employers .....	120
Table 16 – School Personnel .....	121
Table 17 – Operating Statistics .....	122
Table 18 – School Building Information .....	123

### REPORTS AND INFORMATION REQUIRED BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996 AND GOVERNMENT AUDITING STANDARDS

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 <i>Government Auditing Standards</i> .....	124
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance .....	126
Schedule of Expenditures of Federal Awards .....	129
Notes to the Schedule of Expenditures of Federal Awards .....	131
Schedule of Findings and Questioned Costs .....	132
Summary Schedule of Prior Audit Findings .....	134

# TABLE OF CONTENTS (CONTINUED)

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

Independent Accountant's Report on Applying Agreed-Upon Procedures .....	135
Schedule 1 – General Fund Instructional and Support Expenditures and Certain Local Revenue Sources .....	139
Schedule 2 – Class Size Characteristics .....	141

**PLAQUEMINES PARISH SCHOOL BOARD  
LIST OF PRINCIPAL OFFICIALS  
June 30, 2018**

**SCHOOL BOARD MEMBERS**

Darilyn Demolle-Turner	District 1
Daniel Morrill, Vice-President	District 2
Corey Arbourgh	District 3
Joyce Lamkin	District 4
Shayne Meyers	District 5
Fran Bayhi-Martinez, President	District 6
Carlton LaFrance	District 7
Paul W. Lemaire, Jr.	District 8
Charles P. Soileau	District 9

**CENTRAL ADMINISTRATION**

Denis Rousselle	Superintendent
-----------------	----------------

(THIS PAGE INTENTIONALLY LEFT BLANK)

MEMBERS:

DARILYN DEMOLLE-TURNER, District 1  
DANIEL A. MORRILL, District 2  
COREY R. ARBOURGH, District 3  
JOYCE LAMKIN, District 4  
SHAYNE I. MEYERS, District 5  
FRAN BAYHI-MARTINEZ, District 6  
CARLTON LAFRANCE, District 7  
PAUL LEMAIRE, JR, District 8  
CHARLES P. SOILEAU, District 9

## Plaquemines Parish School Board

1484 Woodland Highway, Belle Chasse, Louisiana 70037  
Phone (504) 595-6400  
FAX (504) 398-9990  
[www.ppsb.org](http://www.ppsb.org)

DENIS ROUSSELLE  
Superintendent



December 28, 2018

Residents of Plaquemines Parish  
Members of the Board  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

We are pleased to present to the Plaquemines Parish School Board, the residents of Plaquemines Parish and the general public the accompanying Comprehensive Annual Financial Report (CAFR) of the Plaquemines Parish School Board (the "School Board") for the year ended June 30, 2018. The report was prepared by the Finance Department of the School Board. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

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

### OUR SCHOOL DISTRICT

Plaquemines Parish covers 1986 square miles, of which 780 is land, in the southeastern corner of Louisiana and has a population of approximately 23,000. The Plaquemines Parish School Board was established to provide free education to the children of the Parish.

The School Board operates eight schools and offers a full range of educational services appropriate to grade levels pre-kindergarten through grade 12. Enrollment during the

year was 4,063. These services include regular and enriched academic education, special education for children with exceptionalities and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics. Enrollment is projected to be approximately 4,100 for the coming year.

Of the School Board's eight schools, four have been constructed since Hurricane Katrina and are less than six years old. The other four range in age between 25 and 63 years old. All of the schools are in good condition, as the School Board has vigorously maintained them and performed numerous renovations and improvements over the recent years, many of which were funded by the Federal government, through various grant programs.

The School Board is required by state law to adopt a budget for the General Fund and all special revenue funds by September 15<sup>th</sup> of the new fiscal year. This annual budget serves as the foundation of the School Board's financial planning and control. The budget is prepared by fund, function (e.g., transportation) and line item. The Superintendent is authorized to transfer amounts between line items within any fund, but must obtain School Board approval to increase or decrease total revenues or expenditures at the fund level.

The School Board has no component units or charter schools. The School Board is independent of all other local governments, with its own elected board.

## **OUR LOCAL ECONOMY**

With the Mississippi River bisecting Plaquemines Parish and with the proximity of the Parish to the Gulf of Mexico, the major industries in the Parish are oil and gas, transportation and agriculture. Despite the widespread destruction caused by Hurricane Katrina in 2005, which destroyed the southern half of the Parish, the Parish's population has now stabilized and rebuilding continues.

The School Board's primary local revenues are ad valorem (property) and sales taxes. The Parish's location has given rise to a strong industrial base, which benefits the School Board through ad valorem tax collections. Because the local economy relies on the oil and gas industry, the fall in oil prices in 2014 has slowed financial activity in the Parish and has resulted in a large decrease in sales tax revenue. This decrease has continued to impact the School Board and is expected to do so into the foreseeable future.

## **OUR FINANCIAL POLICIES**

The School Board has in place a system of internal controls designed to meet a number of objectives, such as safeguarding School Board's assets, ensuring that the financial reporting system generates reliable information and that the School Board's activities comply with all relevant laws and regulations. Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

As a result of the School Board's local revenue stream, which, while currently below recent levels, still provides an overwhelming majority of the School Board's revenue, the School Board is able to finance an educational system which has achieved great success.

The School Board has established an investment program to invest additional idle cash, consistent with the determination of current and future cash flow needs. The School Board is cognizant of the possibility of future natural disasters which may require increased cash flows in order to endure and recover from the disaster. As a result, the School Board implemented a policy of periodically reviewing its fund balance position to determine if commitments of fund balance may be made and increased, consistent with current and future cash flow needs. During the year ended June 30, 2018, the School Board maintained fund balance commitments in the amounts of \$10,000,000 for future emergencies and other contingencies, and \$2,000,000 for future construction. These funds may only be spent or have their purposes modified upon resolution of the School Board.

## **OUR FINANCIAL OUTLOOK AND INITIATIVES**

With local tax revenues at a much lower level than the School Board has traditionally experienced, the School Board understood that changes had to be made in order to maintain financial sustainability. During the year ended June 30, 2017, and continuing into the year ending June 30, 2018, the School Board has put into place a program of cost-cutting which has allowed it to continue its high educational performance. By having followed a policy of maintaining a high fund balance, the School Board has been able to use its fund balance to help finance operations in the short-term, while cuts were made in a thoughtful and deliberate way, without unduly disrupting its operations.

The specific cost-cutting initiatives which have been instituted consist of delaying all major purchases and major repairs or renovations, and reducing personnel costs during the year ended June 30, 2017. These cost-cutting initiatives have allowed the School Board to adopt two balanced budgets in a row for the year ended June 30, 2018 and the year ending June 30, 2019. During the year ended June 30, 2018, the School Board was able to resume certain major purchases and repairs. The School Board is now well-positioned to continue its operations at the highest levels in light of current economic realities.

## **AWARDS**

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Plaquemines Parish School Board for its comprehensive annual financial report for the year ended June 30, 2017. This was the School Board's seventh year to receive this prestigious award for its report. The School Board was also awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the seventh time.

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

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

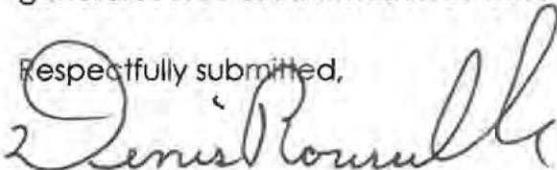
## **INDEPENDENT FINANCIAL AUDIT**

As required by state law, the School Board's Comprehensive Annual Financial Report is audited each year by an independent certified public accounting firm. The firm's reports are included in this Comprehensive Annual Financial Report and are referenced in the Table of Contents.

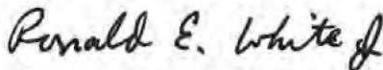
## **ACKNOWLEDGEMENTS**

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

Respectfully submitted,



Denis Rousselle  
Superintendent



Ronald E. White, Jr., CPA, CLSBA  
Chief Financial Officer



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Plaquemines Parish School Board**

**Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2017**

*Christopher P. Morill*

Executive Director/CEO

(THIS PAGE INTENTIONALLY LEFT BLANK)



**ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**

**The Certificate of Excellence in Financial Reporting  
is presented to**

## **Plaquemines Parish School Board**

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

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



A handwritten signature in black ink that reads 'Charles E. Peterson, Jr.'.

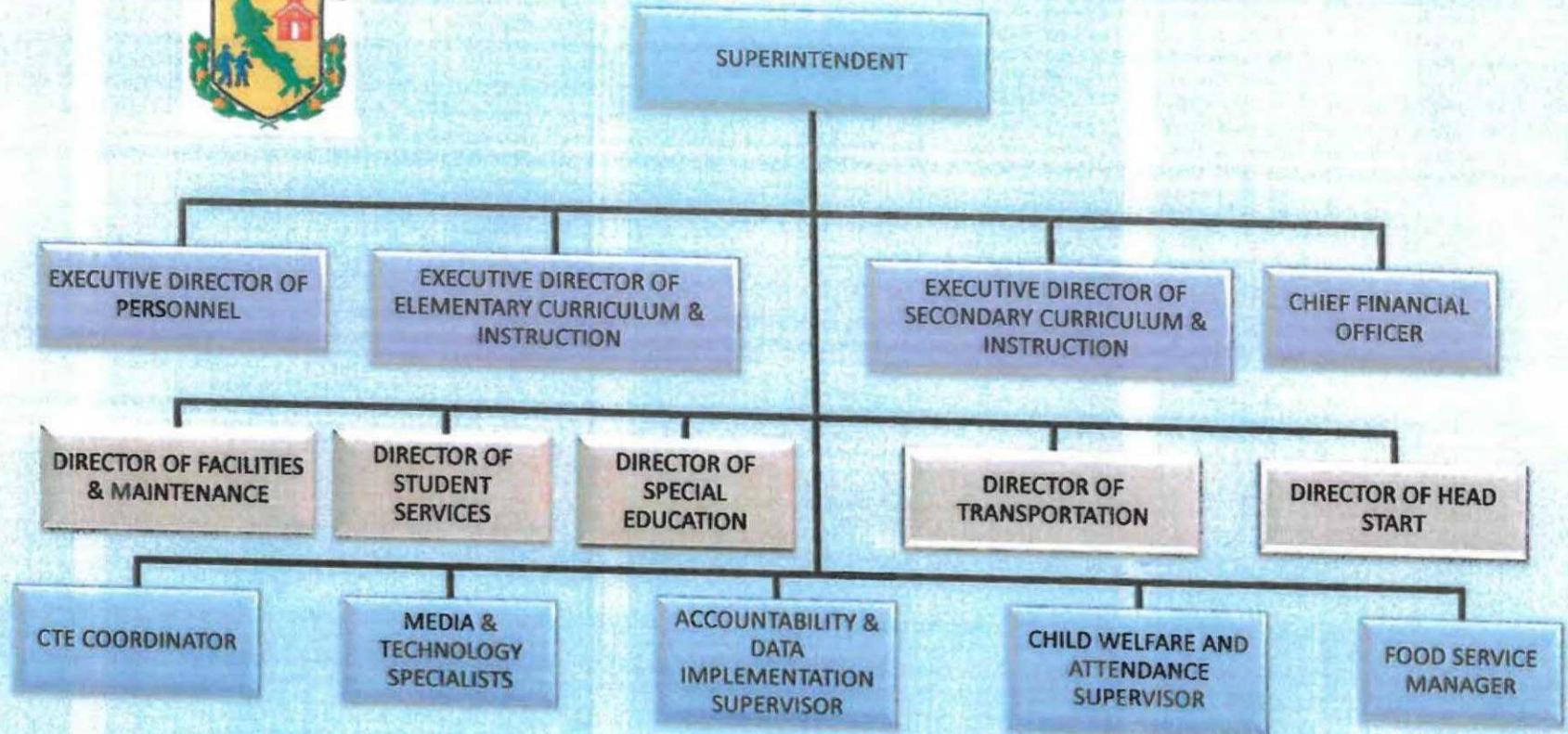
**Charles E. Peterson, Jr., SFO, RSBA, MBA**  
President

A handwritten signature in black ink that reads 'John D. Musso'.

**John D. Musso, CAE**  
Executive Director

(THIS PAGE INTENTIONALLY LEFT BLANK)

# PLAQUEMINES PARISH SCHOOL BOARD ORGANIZATIONAL CHART



11X



(THIS PAGE INTENTIONALLY LEFT BLANK)

## FINANCIAL SECTION



(THIS PAGE INTENTIONALLY LEFT BLANK)



Duplantier  
Hrapmann  
Hogan &  
Maher, LLP

INDEPENDENT AUDITOR'S REPORT

December 26, 2018

William G. Stamm, CPA  
Lindsay J. Calub, CPA, LLC  
Gry L. Duplantier, CPA  
Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
Terri L. Kitto, CPA

Michael J. O'Rourke, CPA  
David A. Burgard, CPA  
Clifford J. Giffin, Jr., CPA

A.J. Duplantier, Jr., CPA  
(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1928-1996)

James Maher, Jr., CPA  
(1921-1999)

New Orleans  
1615 Poydras Street,  
Suite 2100  
New Orleans, LA 70112  
Phone: (504) 586-8866  
Fax: (504) 525-5888

Northshore  
1290 Seventh Street  
Slidell, LA 70458  
Phone: (985) 641-1272  
Fax: (985) 781-6497

Houma  
247 Corporate Drive  
Houma, LA 70360  
Phone: (985) 868-2630  
Fax: (985) 872-3833

Napoleonville  
5047 Highway 1  
P.O. Box 830  
Napoleonville, LA 70390  
Phone: (985) 369-6003  
Fax: (985) 369-9941

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, LA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Plaquemines Parish School Board (the School Board) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

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

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

**Auditor's Responsibility**

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

[www.dhhmcpa.com](http://www.dhhmcpa.com)

Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

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.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2018, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter – Change in Accounting Principle**

As disclosed in Note 17, the School Board adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The new standard required the School Board to restate its OPEB liability related to its participation in a single-employer defined benefit OPEB plan based on certain methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. As a result of the adoption of the new accounting standard, the School Board's beginning net position reported on the government-wide financial statements decreased by \$27,852,862, and the beginning OPEB liability reported on the government-wide financial statements increased by \$27,852,862. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the General Fund budgetary comparison information, the schedule of proportionate share of net pension liability, the schedule of contributions to retirement systems, and the schedule of changes in OPEB liability and related ratios be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the

information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the School Board's basic financial statements. The introductory section, the other supplementary information as listed in the table of contents, statistical section, and the schedules required by State law, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is also presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* 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 supplementary information as 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 supplementary information as 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.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2018 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

***Duplantier, Hrapmann, Hogan & Maher, LLP***

New Orleans, Louisiana

(THIS PAGE INTENTIONALLY LEFT BLANK)

# REQUIRED SUPPLEMENTARY INFORMATION

## PART I



(THIS PAGE INTENTIONALLY LEFT BLANK)

## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis June 30, 2018**

The Management's Discussion and Analysis (MD&A) of the Plaquemines Parish School Board's (the "School Board") financial performance provides an overall review and an objective, easily readable analysis of the School Board's financial activities for the fiscal year ended June 30, 2018. The intent of the MD&A is to review the School Board's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal (page viii) of the Introductory Section in the School Board's Financial Statements, and the Notes to the Financial Statements.

#### **USING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)**

The School Board's CAFR consists of a series of financial statements and the associated notes to those statements. These statements are organized so the reader can understand the operations of the School Board as a financial whole, i.e., an entire operating entity, its funds and its fiduciary responsibilities. The "Basic Financial Statements" Section, consisting of the Statement of Net Position and the Statement of Activities (pages 11-12) provide highly consolidated financial information, and render a government-wide perspective of the School Board's financial condition. The Fund Financial Statements (pages 13-18) provide the next level of detail and look at the School Board's most significant funds and a total of all other nonmajor funds.

#### **Reporting the School Board as a Whole**

##### *Statement of Net Position and the Statement of Activities*

The Statement of Net Position and the Statement of Activities present an aggregate view of the School Board's finances and a longer-term view of those finances. These statements seek to answer the question, "How did the School Board do financially during the 2017-2018 fiscal year?" These statements include *all assets and deferred outflows of resources and liabilities and deferred inflows of resources* using the *accrual basis* of accounting used by most private-sector enterprises. The *accrual basis* takes into account all of the School Board's current year revenues and expenses regardless of when paid or received.

## PLAQUEMINES PARISH SCHOOL BOARD

### Management's Discussion and Analysis (Continued)

June 30, 2018

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

#### **Reporting the School Board's Most Significant Funds**

##### *Fund Financial Statements*

The analysis of the School Board's major funds begins on page 13. Fund Financial Statements provide more in-depth reporting of the School Board's financial position and the results of operations. Fund basis financial information is presented in the "Fund Financial Statements" Section. The School Board uses many funds to account for the numerous funding sources provided annually. However, the Fund Financial Statements look at the School Board's most significant funds with all nonmajor funds presented in total in one column. These statements report governmental activities on a more current basis rather than a long-term basis, indicating sources and uses of funding and resources available for spending in future periods.

Fund Financial Statements provide more in-depth data on the School Board's most significant funds, such as the General Fund and the FEMA – Katrina Fund. Each of these funds is considered a "major fund" under the criteria established by Governmental Accounting Standards Board (GASB) Statement No. 34.

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

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

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

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

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)  
June 30, 2018**

**FINANCIAL HIGHLIGHTS**

**Government-Wide Financial Highlights**

Key financial highlights for the years ended June 30, 2018 and 2017 include the following:

As of June 30, 2018 and 2017, total assets amounted to \$280,685,872 and \$286,085,902, respectively, as listed below:

	2018	2017
Current and other assets	\$ 54,392,046	\$ 60,644,906
Capital assets (net of accumulated depreciation)	<u>226,293,826</u>	<u>225,440,996</u>
Total Assets	<u>\$ 280,685,872</u>	<u>\$ 286,085,902</u>

Current and other assets consist mostly of cash and cash equivalents, investments, prepaid expenses and grant receivables. Capital assets represent the investment in capital projects over the history of the School Board.

As of June 30, 2018 and 2017 (restated), total liabilities amounted to \$143,633,461 and \$164,845,543, respectively, as listed below:

	2018	2017 (restated)
Current and other liabilities	\$ 9,259,221	\$ 11,312,993
Long-term liabilities	<u>134,374,240</u>	<u>153,532,550</u>
Total Liabilities	<u>\$ 143,633,461</u>	<u>\$ 164,845,543</u>

Current and other liabilities consist mostly of accounts, salaries and deductions payable. Long-term liabilities consist mostly of net pension liability and other postemployment benefits payable.

As of June 30, 2018 and 2017, deferred outflows and inflows of resources were as follows:

	2018	2017
Deferred outflows of resources	<u>\$ 12,334,055</u>	<u>\$ 25,450,848</u>
Deferred inflows of resources	<u>\$ 9,501,813</u>	<u>\$ 3,622,540</u>

Deferred outflows and inflows of resources are related to pensions resulting from the implementation of GASB Statement No. 68 and to other postemployment benefits other than pensions (OPEB) resulting from the implementation of GASB Statement No. 75.

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)  
June 30, 2018**

Net position equaled \$139,884,653 and \$143,068,667 for the years ended June 30, 2018 and 2017 (restated), respectively. The net amounts were composed of the following elements:

	Net Position	
	2018	2017 (restated)
Net investment in capital assets	\$ 226,293,826	\$ 225,185,996
Restricted for:		
Debt service	-	845,332
Technology	950,880	937,167
Other	2,268,338	61,512
Unrestricted (deficit)	(89,628,391)	(83,961,340)
 Total Net Position	 \$ 139,884,653	 \$ 143,068,667

The amount "Net investment in capital assets" represents the School Board's net book value of its capital assets net of the current balances of debt incurred to acquire the capital assets. It is the accumulation of years of investments in capital projects. The net position restricted for debt service represents accumulation of excess revenues over bond payments and can only be used for the retirement of debt. The net position restricted for technology represents funds held by the state to be used only for technology improvements. The net position restricted for other purposes represents funds donated to the School Board to be used only for those purposes as specified by the donors, as well as donated funds for scholarships.

For the years ended June 30, 2018 and 2017, total revenues amounted to \$64,565,954 and \$65,350,321, respectively, as listed below:

	2018	2017
General Revenues:		
Minimum Foundation Program	\$ 10,288,376	\$ 10,076,966
Sales taxes	17,550,223	17,072,465
Ad valorem taxes	26,465,841	26,458,776
All other sources	1,189,004	494,075
Program Revenues:		
Operating grants and contributions	6,437,046	6,254,618
Capital grants and contributions	2,448,298	4,786,005
Charges for services	187,166	207,416
Total Revenues	\$ 64,565,954	\$ 65,350,321

**PLAQUEMINES PARISH SCHOOL BOARD**

**Management's Discussion and Analysis (Continued)  
June 30, 2018**

The largest single revenue source continues to be ad valorem (property) taxes. The largest source of grant revenue continues to be the federally funded FEMA grant used to assist in the School Board's rebuilding efforts following Hurricane Katrina.

For the years ended June 30, 2018 and 2017, total expenses amounted to \$67,749,968 and \$77,196,944, respectively, as listed below:

	<u>2018</u>	<u>2017</u>
Instruction related expenses	\$ 33,223,631	\$ 37,363,724
Support service expenses	31,091,277	35,897,240
Other expenses	<u>3,435,060</u>	<u>3,935,980</u>
 Total Expenses	 <u>\$ 67,749,968</u>	 <u>\$ 77,196,944</u>

Expenses decreased in the current year, due mostly to a decrease in salaries and benefits in the current year.

The changes in net position and the ending net position for the years ended June 30, 2018 and 2017 are summarized below:

	<u>2018</u>	<u>2017</u>
Total revenues	\$ 64,565,954	\$ 65,350,321
Total expenses	<u>67,749,968</u>	<u>77,196,944</u>
Excess (deficit) of revenues over expenses	<u>(3,184,014)</u>	<u>(11,846,623)</u>
Net position at beginning of year, as previously reported	170,921,529	182,768,152
Cumulative effect of change in accounting principle	<u>(27,852,862)</u>	<u>-</u>
Net position at beginning of year, as restated	<u>143,068,667</u>	<u>182,768,152</u>
Net position at end of year	<u>\$139,884,653</u>	<u>\$170,921,529</u>

Net position decreased from July 1, 2017 to June 30, 2018 by \$3,184,014, due primarily to depreciation on capital assets. The net position decreased by \$11,846,623 in the previous fiscal year, due primarily to depreciation on capital assets.

## PLAQUEMINES PARISH SCHOOL BOARD

### Management's Discussion and Analysis (Continued) June 30, 2018

#### Major Fund Financial Highlights

For the year ended June 30, 2018, the School Board had two major funds, the General Fund and the FEMA – Katrina Fund.

For the year ended June 30, 2018, the General Fund fund balance increased by \$709,665. This increase was due mostly to expenditures for salaries and benefits having been reduced to correspond with recent decrease in local tax revenues. The ending fund balance for the General Fund at June 30, 2018 was \$38,679,392.

For the year ended June 30, 2018, the FEMA – Katrina Fund fund balance increased by \$1,018,402. This increase was due mostly to current year reimbursements for rebuilding expenditures exceeding current year expenditures. The ending fund balance (deficit) for the FEMA – Katrina Fund at June 30, 2018 was (\$10,954,127).

As discussed in the Notes to the Financial Statements, portions of fund balances may be restricted, committed or otherwise limited which may affect the availability of fund resources for future use. At June 30, 2018, the portion of the fund balances which were restricted totaled \$3,219,218, which consisted of fund balances restricted for technology advancement of \$950,880, for food service of \$767,997, for capital projects of \$740,940 and for other purposes of \$759,401. At June 30, 2018, a portion of the General Fund totaling \$12,000,000 was committed for future purposes, \$10,000,000 for future emergencies or other contingencies and \$2,000,000 for future construction and improvements of schools and/or other facilities. These amounts were committed by resolution of the School Board and can only be spent for the purposes specified by the School Board, or they may be spent for another purpose(s) only upon a further resolution of the School Board.

#### General Fund Budgetary Highlights

For the year ended June 30, 2018, the original budget for the General Fund showed total revenues of \$55,971,300 and total expenditures of \$55,122,600. The final amended budget for the General Fund showed total revenues of \$55,863,499 and total expenditures of \$55,050,252. The final amended budget reflects a decrease in revenues of \$107,801, mostly due to lower than expected property tax revenues. The final amended budget reflects a decrease in expenditures of \$72,348, mostly due to lower personnel expenditures than had been originally budgeted. Significant variations between actual results and the final amended budgeted consisted of lower than budgeted state revenues of \$444,058 and lower than budgeted transfers out of \$446,485. These two variations were due to transfers out of state revenues being netted for financial reporting, but being shown separately for budgeting purposes.

## **PLAQUEMINES PARISH SCHOOL BOARD**

### **Management's Discussion and Analysis (Continued) June 30, 2018**

#### **Capital Asset and Long-Term Debt Administration**

As explained in detail in Note 6 in the Notes to the Financial Statements, the School Board had approximately \$226 million in capital assets at June 30, 2018. This amount was net of accumulated depreciation of approximately \$49 million, and consisted of approximately \$3 million of land, \$24 million of construction in progress, \$196 million of buildings and improvements (net of accumulated depreciation) and the remaining \$3 million of furniture, equipment and transportation equipment (net of accumulated depreciation). During the year ended June 30, 2018, approximately \$7 million was added to construction in progress. Approximately \$7 million of depreciation was recorded during the year.

As explained in detail in Note 8 in the Notes to the Financial Statements, the School Board had no long-term debt at June 30, 2018. During the year ended June 30, 2018, long-term debt decreased by \$255,000, through the payment of \$255,000 on bonded debt. No new long-term debt was incurred by the School Board during the year.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The economic conditions affecting the School Board's overall tax revenues have been negatively impacted by the drop in oil prices in 2014, which has depressed the local economy. Sales tax revenues increased slightly during the year ended June 30, 2018 and have been budgeted to increase slightly for year ended June 30, 2019. Property tax revenues decreased slightly during the year ended June 30, 2018 and have been budgeted to decrease slightly for the year ended June 30, 2019. State Minimum Foundation Program revenues have been budgeted to remain approximately the same for the year ending June 30, 2019. During the year ended June 30, 2018, expenditures decreased due to a reduction in personnel costs which became effective in the current year. Expenditures have been budgeted to remain approximately the same for the year ended June 30, 2019. The budget for the year ended June 30, 2019 is balanced for the second year in a row.

#### **CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT**

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School Board, citizen groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact the Plaquemines Parish School Board, Post Office Box 69, Belle Chasse, Louisiana 70037-0069, or call (504) 595-6323 during regular business hours, Monday through Friday, 8:00 a.m. through 3:00 p.m., or e-mail at [white@ppsb.org](mailto:white@ppsb.org).

(THIS PAGE INTENTIONALLY LEFT BLANK)

## BASIC FINANCIAL STATEMENTS



(THIS PAGE INTENTIONALLY LEFT BLANK)

**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF NET POSITION**  
**June 30, 2018**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 27,878,152
Investments	130,535
Prepaid expenses	1,714,927
Receivables (net of allowance)	23,127,727
Accrued interest receivable	71
Inventory	54,210
Restricted assets:	
Cash and cash equivalents	1,483,249
Investments	3,175
Capital assets:	
Land and construction in progress	27,103,918
Depreciable capital assets (net of accumulated depreciation)	199,189,908
<b>TOTAL ASSETS</b>	<u>280,685,872</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows of resources related to pensions	<u>12,334,055</u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	2,001,448
Salaries and deductions payable	6,831,824
Insurance claims payable	425,949
Non-current liabilities:	
Due within one year	160,020
Due in more than one year	134,214,220
<b>TOTAL LIABILITIES</b>	<u>143,633,461</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows of resources related to pensions	6,355,233
Deferred inflows of resources related to OPEB	<u>3,146,580</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>9,501,813</u>
<b>NET POSITION</b>	
Net investment in capital assets	226,293,826
Restricted for:	
Technology	950,880
Other	2,268,338
Unrestricted (deficit)	<u>(89,628,391)</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 139,884,653</u></u>

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2018**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
Governmental activities:					
Instruction:					
Regular programs	\$ 18,070,058	\$ -	\$ 185,270	\$ -	\$ (17,884,788)
Special education programs	8,610,339	-	154,793	-	(8,455,546)
Career and technical programs	1,878,385	-	50,794	-	(1,827,591)
Other instructional programs	1,396,387	-	126,544	-	(1,269,843)
Special programs	3,268,462	-	2,177,584	-	(1,090,878)
Support services:					
Pupil support	5,746,915	-	930,785	-	(4,816,130)
Instructional staff support	2,403,669	-	774,303	-	(1,629,366)
General administration	2,423,052	-	168,511	-	(2,254,541)
School administration	3,308,814	-	2,268	-	(3,306,546)
Business services	1,565,586	-	123,070	-	(1,442,516)
Operations & maintenance	9,656,984	-	-	2,448,298	(7,208,686)
Student transportation	4,020,460	-	4,286	-	(4,016,174)
Central services	1,965,797	-	6,459	-	(1,959,338)
Food services	3,231,139	187,166	1,716,379	-	(1,327,594)
Community services	196,681	-	16,000	-	(180,681)
Interest on long-term debt	7,240	-	-	-	(7,240)
<b>Total governmental activities</b>	<b>\$ 67,749,968</b>	<b>\$ 187,166</b>	<b>\$ 6,437,046</b>	<b>\$ 2,448,298</b>	<b>(58,677,458)</b>

General revenues:	
Taxes:	
Property taxes, levied for general purposes	26,465,841
Sales and use taxes, levied for general purposes	17,550,223
State revenue sharing	90,876
Grants and contributions not restricted to specific purposes:	
Minimum foundation program	10,288,376
Interest and investment earnings	21,337
Miscellaneous	1,076,791
<b>Total general revenues</b>	<b>55,493,444</b>
Change in net position	(3,184,014)
Net position, beginning of year	170,921,529
Cumulative effect of change in accounting principle	(27,852,862)
Net position at beginning of year, as restated	143,068,667
Net position at end of year	<b>\$ 139,884,653</b>

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

**PLAQUEMINES PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2018**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>ASSETS</b>				
Cash	\$ 22,215,899	\$ 2,642,705	\$ 2,239,931	\$ 27,098,535
Cash equivalents	1,946,044	28,732	288,090	2,262,866
Investments	130,481	-	3,229	133,710
Accounts receivable (net of allowance)	2,884,189	18,898,971	1,344,567	23,127,727
Interfund receivables	355,416	-	10,582	365,998
Accrued interest receivable	59	-	12	71
Advances to other funds	17,177,606	-	-	17,177,606
Prepaid items	1,709,960	-	4,967	1,714,927
Inventory	-	-	54,210	54,210
<b>TOTAL ASSETS</b>	<b>\$ 46,419,654</b>	<b>\$ 21,570,408</b>	<b>\$ 3,945,588</b>	<b>\$ 71,935,650</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES:</b>				
Accounts payable	\$ 482,485	\$ 1,301,230	\$ 217,733	\$ 2,001,448
Salaries and deductions payable	6,831,824	-	-	6,831,824
Interfund payables	4	-	365,994	365,998
Advances from General Fund	-	12,325,000	4,852,606	17,177,606
Insurance claims payable	425,949	-	-	425,949
Total liabilities	7,740,262	13,626,230	5,436,333	26,802,825
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable grant revenue	-	18,898,305	-	18,898,305
<b>FUND BALANCES:</b>				
Nonspendable:				
Prepaid items	1,709,960	-	4,967	1,714,927
Inventory	-	-	54,210	54,210
Restricted for:				
Technology - tobacco settlement	950,880	-	-	950,880
Scholarships	14,213	-	-	14,213
Donation relief	15,503	-	158,038	173,541
Classroom instruction	-	-	571,647	571,647
Capital projects	-	-	740,940	740,940
Food service	-	-	767,997	767,997
Committed to:				
Emergencies and other contingencies	10,000,000	-	-	10,000,000
Capital improvements	2,000,000	-	-	2,000,000
Unassigned	23,988,836	(10,954,127)	(3,788,544)	9,246,165
Total fund balances	38,679,392	(10,954,127)	(1,490,745)	26,234,520
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 46,419,654</b>	<b>\$ 21,570,408</b>	<b>\$ 3,945,588</b>	<b>\$ 71,935,650</b>

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

**PLAQUEMINES PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
June 30, 2018**

Total Fund Balances of Governmental Funds at June 30, 2018		\$ 26,234,520
Cost of capital assets at June 30, 2018	\$ 275,346,183	
Less: accumulated depreciation as of June 30, 2018:		
Buildings and improvements	(38,638,683)	
Equipment, furniture and vehicles	<u>(10,413,674)</u>	226,293,826
Deferred outflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds.		12,334,055
Deferred inflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds.		(6,355,233)
Deferred inflows of resources related to other postemployment benefits (OPEB) are applicable to future reporting periods and, therefore, are not reported in the governmental funds.		(3,146,580)
Some receivables are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the governmental funds.		18,898,305
Long-term liabilities at June 30, 2018:		
Compensated absences	(1,466,965)	
Other postemployment benefits payable	(54,883,723)	
Net pension liability	<u>(78,023,552)</u>	<u>(134,374,240)</u>
Total Net Position at June 30, 2018		<u>\$ 139,884,653</u>

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

**PLAQUEMINES PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
For the Year Ended June 30, 2018**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 26,203,097	\$ -	\$ -	\$ 26,203,097
1% collection by Sheriff on taxes other than school taxes	692,047	-	-	692,047
Sales taxes	17,550,223	-	-	17,550,223
Investment and interest earnings	18,063	25	3,249	21,337
Charges for services - food services	-	-	187,166	187,166
Rents on 16th section and other school lands	24,079	-	-	24,079
Rents from apartments	113,865	-	-	113,865
Contributions and donations	113,410	-	78,500	191,910
Other	339,650	580,608	18,589	938,847
Restricted funds:				
State sources	3,759	-	256,477	260,236
Federal sources - through State	-	7,997,976	4,730,212	12,728,188
Federal sources - commodities	-	-	140,537	140,537
Federal sources - direct	-	-	969,214	969,214
Unrestricted funds:				
State sources	10,188,376	-	100,000	10,288,376
Federal sources - direct	73,529	-	-	73,529
Federal sources - through State	8,467	-	-	8,467
Revenue sharing	90,876	-	-	90,876
<b>TOTAL REVENUES</b>	<b>55,419,441</b>	<b>8,578,609</b>	<b>6,483,944</b>	<b>70,481,994</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	16,692,262	-	5,835	16,698,097
Special education programs	7,559,980	-	136,513	7,696,493
Career and technical programs	1,627,859	-	48,613	1,676,472
Other instructional programs	1,230,449	-	76,648	1,307,097
Special programs	717,314	1,136	2,176,761	2,895,211
Support services:				
Pupil support	4,276,443	-	885,748	5,162,191
Instructional staff support	1,577,624	-	728,705	2,306,329
General administration	2,070,213	-	-	2,070,213
School administration	2,990,129	-	2,000	2,992,129
Business services	1,206,501	185,400	-	1,391,901
Operations & maintenance	8,951,655	-	-	8,951,655
Student transportation	3,412,597	-	3,780	3,416,377
Central services	1,745,577	9,730	-	1,755,307

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2018**

	General Fund	FEMA - Katrina	Other Governmental	Total
<b>EXPENDITURES (continued)</b>				
Current (continued):				
Support services (continued):				
Food services	\$ 779,974	\$ -	\$ 2,137,352	\$ 2,917,326
Community services	182,627	-	-	182,627
Capital outlay	81,396	7,363,941	67,343	7,512,680
Debt service:				
Principal	-	-	255,000	255,000
Interest and other charges	-	-	10,860	10,860
<b>TOTAL EXPENDITURES</b>	<u>55,102,600</u>	<u>7,560,207</u>	<u>6,535,158</u>	<u>69,197,965</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>316,841</u>	<u>1,018,402</u>	<u>(51,214)</u>	<u>1,284,029</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	588,214	-	195,390	783,604
Transfers out	(195,390)	-	(588,214)	(783,604)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>392,824</u>	<u>-</u>	<u>(392,824)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	709,665	1,018,402	(444,038)	1,284,029
Fund balances at beginning of year	37,969,727	(11,972,529)	(1,046,707)	24,950,491
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 38,679,392</u>	<u>\$ (10,954,127)</u>	<u>\$ (1,490,745)</u>	<u>\$ 26,234,520</u>

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

**PLAQUEMINES PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2018**

Total net change in fund balances - governmental funds		\$ 1,284,029
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:		
Capital outlays	\$ 7,705,486	
Depreciation expense	<u>(6,843,097)</u>	862,389
Add: accumulated depreciation on capital assets retired during the year	83,060	
Less: cost basis of capital assets retired during the year	<u>(92,619)</u>	(9,559)
Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		255,000
In the Statement of Activities, certain operating expenses, such as compensated absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts paid). This is the amount by which vacation and sick leave paid exceeds the amount earned in the period.		81,543
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		3,620
Pension benefit (expense), which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the Statement of Activities.		1,184,722
Non-employer contributions are reported as revenues in the governmental funds when made. The employer's proportionate share of non-employer contributions to the pension plans are reported in the Statement of Activities.		(429,303)
OPEB expense, which is the change in the School Board's other postemployment benefits liability, adjusted for changes in deferred outflows of resources and deferred inflows of resources related to the other postemployment benefits is reported in the Statement of Activities.		(929,718)
Revenues reported as unavailable in the fund financial statements that do not provide current financial resources are reported as revenues in the Statement of Activities		<u>(5,486,737)</u>
Change in net position of governmental activities		<u>\$ (3,184,014)</u>

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**June 30, 2018**

	Agency Funds
<b>ASSETS</b>	
Cash	\$ 844,379
<b>TOTAL ASSETS</b>	\$ 844,379
<b>LIABILITIES</b>	
Accounts payable	\$ 65,746
Amounts held for school activities	778,633
<b>TOTAL LIABILITIES</b>	\$ 844,379

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2018**

**INTRODUCTION**

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

During the year ended June 30, 2018, the School Board operated eight schools within the parish with a total enrollment of 4,063 pupils. In conjunction with the regular educational programs, some of these schools offer Head Start, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF PRESENTATION**

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

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

**ADOPTION OF NEW ACCOUNTING PRINCIPLE**

Effective July 1, 2017, the Plaquemines Parish School Board adopted Governmental Accounting Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (OPEB)*. GASB Statement No. 75 establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures for defined benefit OPEB plans. This Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**REPORTING ENTITY**

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*, 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. As used in GASB Statement No. 14, 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 GASB Statement No. 14, as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

**FUNDS**

The School Board uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain School Board functions or activities. A fund is a separate fiscal and accounting entity with a self-balancing set of accounts.

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

**Governmental Fund Types**

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

General Fund

The General Fund is the primary operating fund of the School Board and it accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and in accordance with School Board policy.

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes or designated by the School Board to be accounted for separately.

Capital Projects Funds

Capital projects funds account for financial resources received and used for the acquisition, construction or improvement of major capital facilities not reported in the other governmental funds. Of the capital projects funds, the FEMA – Katrina Fund is considered a major fund.

FEMA – Katrina Fund

This fund is used to account for the Federal FEMA payments and insurance proceeds which are being used to assist the School Board in rebuilding schools and other facilities damaged and destroyed by Hurricane Katrina, as well as the corresponding expenditures related to the rebuilding of these facilities.

Debt Service Funds

Debt service funds are established to meet requirements of bond ordinances and to account for transactions relating to resources retained and used for the payment of principal and interest on general long-term debt.

**Fiduciary Fund Type**

Fiduciary fund reporting focuses on net position and changes in net position. The only fund accounted for in this category by the School Board is the school activities agency fund. The agency fund accounts for assets held by the School Board as an agent for schools and school organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The agency fund is reported in the financial statements on the accrual basis of accounting.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**MEASUREMENT FOCUS/BASIS OF ACCOUNTING**

**Government-Wide Financial Statements**

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

The government-wide financial statements were presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. The School Board first utilizes restricted resources to finance qualifying activities.

**Program Revenues**

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

**Internal Activities**

All internal activities and interfund transactions, except interfund services provided and used, are eliminated in the government-wide financial statements.

**Allocation of Indirect Expenses**

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Fund Financial Statements**

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

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

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues except federal grant revenue available if they are collected within 60 days after the fiscal year end. Federal grant revenue is considered available if collected within 150 days after fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which are recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are due and payable. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

Federal and state grants and entitlements are recorded as unrestricted grants-in-aid when available and measurable. Grant revenue is recorded as a deferred inflow of resources if it is measurable but not available. Grant revenue receivables and/or deferred inflows of resources are netted against an allowance for uncollectibles. The allowance for uncollectibles was computed by estimating the amount of grant expenditures which may be deemed as ineligible for reimbursement through the grant.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January and February of the fiscal year.

Sales and use taxes are recorded as revenue in the month collected by the merchants.

Income on deposits, cash equivalents and investments is recorded when measurable and available.

Revenues from rentals, leases and royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when earned. Nine-month employees' salaries earned over a nine-month period but are paid over a twelve-month period.

Purchases of various operating supplies are recorded as expenditures in the accounting period purchased.

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

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

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

Substantially all other expenditures are generally recognized when the related fund liability is incurred.

Other Financing Sources (Uses)

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**BUDGETING**

The General Fund and the Special Revenue Funds are the only fund types with legally required annual budgets. Budgets are prepared on a modified accrual basis, consistent with the basis of accounting for comparability of budgeted and actual revenues and expenditures. All appropriations lapse at year end. Encumbrances are recognized within the accounting records for budgetary control purposes. Budgetary data for the Capital Project Funds have not been presented in the accompanying financial statements as such funds are budgeted over the life of the respective projects and not on an annual basis. The Debt Service Funds comply with bond covenant provisions and are, therefore, not budgeted. Formal budget integration within the accounting records is employed as a management control device.

Prior to September 15<sup>th</sup> of each year, the Superintendent submits to the School Board a proposed annual appropriated budget for the General Fund and Special revenue Funds for the fiscal year commencing the prior July 1<sup>st</sup>. The operating budgets include proposed expenditures and the means of financing them. A public hearing is held to obtain the comments of taxpayers and other interested members of the public. Prior to September 15<sup>th</sup>, the General Fund and Special Revenue Fund budgets are legally adopted by the School Board.

The legal level of control over the budget is exercised by the School Board at the fund level for the General and Special Revenue Funds. The Superintendent is authorized to transfer amounts between line items within any fund, but must obtain School Board approval to increase or decrease total revenues or total expenditures at the fund level. During the year ended June 30, 2018, there were no material excesses of expenditures over appropriations at the legal level of budgetary control.

When actual total revenues within a fund fail to meet budgeted revenues by 5% or more and/or actual total expenditures within a fund exceed budgeted expenditures by 5% or more, state law requires a budget amendment to be adopted by the School Board in an open meeting. The Budgetary Comparison Schedules include the effect of such budget amendments.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**CASH, CASH EQUIVALENTS AND INVESTMENTS**

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

State law allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book entry only securities guaranteed by the U.S. Government; time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana; savings account or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions; certain mutual or trust fund institutions; certain guaranteed investment contracts; and investment grade commercial paper of domestic United States corporations. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a non-profit corporation organized under the laws of the State of Louisiana.

These investments are reported at fair value. Fair value is based on quoted market prices. If quoted market prices are not available, fair value is estimated based on similar securities.

**INTERFUND RECEIVABLES, PAYABLES AND ADVANCES**

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds". Short-term interfund loans are reported as "interfund receivables and payable". Long-term interfund loans (non-current portion) are reported as "advances from and to other funds". Interfund receivables and payables between funds are eliminated in the Statement of Net Position.

**INTERFUND TRANSACTIONS**

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. The flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

**PLAQUEMINES PARISH SCHOOL BOARD  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**INVENTORIES**

Inventory of the Food Service Fund consists of commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received and as expenses when consumed. Commodities are assigned values based on information provided by the United States Department of Agriculture on a first-in, first-out method.

Food purchased by the School Board is expensed at the time of purchase.

**CAPITAL ASSETS**

Capital assets are valued at historical cost, estimated cost or fair value if donated. The School Board maintains a threshold of \$5,000 or more for capitalizing assets.

Capital assets are recorded in the government-wide financial statements, but are not recorded in the fund financial statements. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and building improvements	25 – 40 years
Furniture and fixtures	5 years
Vehicles	5 – 10 years
Equipment	5 – 20 years

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS**

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, the non-current portion of capital leases, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements to the extent that they will be paid with current, expendable, available resources. Claims and judgments, compensated absences, other postemployment benefits liability and net pension liability are reported as liabilities and expenditures when amounts are due and payable. In general, payments made within sixty days after year end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements. Other long-term liabilities, such as compensated absences, other postemployment benefits liability and net pension liability are paid by the General Fund.

**COMPENSATED ABSENCES**

The School Board has two types of compensated absences which accumulate or vest, as follows:

**Vacation and Sick Leave**

Under the terms of state law and School Board policy, teachers and other nine-month employees accrue 10 days of sick leave each school year, which can be accumulated without limitation. Upon retirement or death prior to retirement, unused accumulated sick leave of up to 25 days is paid to the employee or the employee's beneficiary at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, all accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Under reduction in force, a laid-off employee may choose to be paid for his accumulated sick leave.

All 12-month employees accrue from 5 to 20 days of vacation leave, depending on their length of service with the School Board. Vacation leave can be accumulated up to 50 days. Upon termination, retirement or death prior to retirement, unused accumulated vacation is paid at the employee's current rate of pay. In addition, these employees accrue from 10 to 18 days of sick leave each year, depending on their length of service with the School Board. Unused accumulated sick leave for 12-month employees is paid in the same manner described above for teachers and other nine-month employees.

**PLAQUEMINES PARISH SCHOOL BOARD  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Sabbatical Leave**

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

Compensated absences are reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The entire compensated absences liability is reported in the government-wide financial statements.

**DEFERRED INFLOWS OF RESOURCES**

**Unavailable Revenues**

Unavailable revenues are reported in governmental funds and represent grant revenue received more than 150 days following year-end (and, therefore, unavailable to pay liabilities of the current period). Unavailable revenue received after 150 days is fully recognized as revenue in the government-wide financial statements.

Deferred inflows of resources in the fund financial statements at June 30, 2018 are composed of the following:

	Fund Financial Statements
	<u>FEMA - Katrina Fund</u>
Unavailable grant revenues	<u>\$ 18,898,305</u>
Total	<u>\$ 18,898,305</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**RETIREMENT PLANS**

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

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position and changes in fiduciary net position of the defined benefit pension plans in which the School Board participates have been determined on the same basis as they are reported by the respective defined benefit pension plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**PREPAID ITEMS**

Prepaid items are recorded in the year that the expenditure is accrued using the consumption method.

**RESTRICTED NET POSITION**

For the government-wide Statement of Net Position, net position is reported as restricted when constraints placed on net position use are either:

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

**FUND BALANCES**

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54) defines the different type of fund balances that a governmental entity must use for financial reporting purposes.

For the fund financial statements, fund balance amounts are reported within one of the fund balance categories below:

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

- *Nonspendable*, such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned);
- *Restricted*, which includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation;
- *Committed*, which includes amounts that can be used only for the specific purposes as determined by a resolution of the School Board (the school system's highest level of decision-making authority);
- *Assigned*, which includes amounts which are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as restricted or committed. The School Board has a policy which authorizes the Superintendent or Finance Director to assign amounts to a specific purpose; and
- *Unassigned*, which is the residual classification of the School Board's General Fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance also includes negative fund balances of governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

The School Board's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance at the end of the fiscal year by adjusting journal entries. First, non-spendable fund balances are determined. Then, restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance.

The School Board does not have a formal stabilization or minimum fund balance policy, but does have a policy to periodically review the amounts of fund balances and determine whether any changes to the fund balance assignments or commitments should be made.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**CLAIMS AND JUDGMENTS**

Losses resulting from claims and judgments, including related expenditures, salvage and subrogation, are estimated by utilizing a case by case review of all claims, based on data provided by legal counsel and third-party administrators. The liability for such losses is recorded in the General Fund. Incurred, but not reported, claims at June 30, 2018 have been considered in determining the accrued liability.

**SALES AND USE TAXES**

The School Board levies a two and a half percent sales and use tax. Receipts of the sales and use tax are deposited in the General Fund. The proceeds of this tax are dedicated and used for any lawful school purpose, including payments of salaries and fringe benefits, building operations and maintenance, payment of long-term debt and instructional programs. The tax is collected by the Sales Tax Department of the Plaquemines Parish Government.

**USE OF ESTIMATES**

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

**NOTE 2 – LEVIED TAXES**

Ad valorem (property) taxes are levied each November 1<sup>st</sup> on assessed value listed as of the prior January 1<sup>st</sup> for all real property, merchandise and movable property located in the parish. Taxes are assessed on a calendar year basis, becoming due on November 15<sup>th</sup> of each year and becoming delinquent on December 31<sup>st</sup>. Assessed values are established by the Plaquemines Parish Assessor's Office and State Tax Commission of actual value as specified by state law. Ad valorem taxes are recorded as revenue by the School Board in the year the taxes are received. A portion of exempt taxes due to homestead exemptions relating to constitutional special school taxes are reimbursed to the School Board.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 2 – LEVIED TAXES (continued)**

As required by state law, prescribed deductions are made from the School Board's ad valorem tax receipts for contributions to cover costs of various pension funds. For the year ended June 30, 2018, \$692,047 has been deducted from ad valorem tax receipts for amounts due to various pension funds.

The following is a summary of parish-wide authorized and levied ad valorem taxes for the year ended June 30, 2018:

	Authorized Millage	Levied Millage
Regular School Tax	6.67	6.67
Employee Health Benefits	1.88	1.88
Salaries #1	2.66	2.66
Maintenance and Operations	5.29	5.29
Salaries #2	8.30	8.30
Technology	1.11	1.11
Capital Improvements and Maintenance	1.11	1.11

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS**

The components of the School Board's cash, cash equivalents and investments at June 30, 2018 were as follows:

	Governmental Funds	Fiduciary Funds
Cash	\$ 27,098,535	\$ 844,379
Cash equivalents	2,262,866	-
Investments	133,710	-
Total	<u>\$ 29,495,111</u>	<u>\$ 844,379</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
June 30, 2018**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

**CASH**

The School Board is authorized under state law to deposit funds within a bank organized under the laws of the State of Louisiana, the laws of any other state in the United States, or laws of the United States. Under state laws, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. Louisiana Revised Statute (LSA-R.S) 39:1225 provides that the amount of security shall at all times be equal to 100% of the amount on deposit to the credit of each depositing authority, except that portion of the deposits insured by any governmental agency insuring bank deposits, which is organized under the laws of the United States.

Custodial risk is the risk that, in the event of a bank failure, the School Board's deposits might not be recovered. The School Board's deposit policy for custodial credit risk conforms to state law, as described above. At June 30, 2018, the School Board's demand deposit bank balances of \$28,334,855 were entirely secured by federal deposit insurance and/or pledged securities in the School Board's name.

**CASH EQUIVALENTS**

The School Board considers all highly-liquid debt instruments with an original maturity of one year or less to be cash equivalents. The School Board's cash equivalents include money market demand deposit accounts held with financial institutions, certificates of deposit, government money market funds and funds invested through the state treasury. All cash equivalents are stated at cost. The following is a detail of the cash equivalents at June 30, 2018:

Money market demand accounts entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	\$ 11,742
Certificates of deposit entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	1,150,629
Government money market funds consisting of short-term government securities held in the name of the School Board by the School Board's broker-dealer	149,615
Pooled funds invested under contract with the Louisiana State Treasury held in the name of the School Board	<u>950,880</u>
Total	<u>\$ 2,262,866</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

Custodial risk is the risk that, in the event of failure of the counterparty, the School Board's deposits might not be recovered. The School Board's deposit policy for custodial credit risk conforms to state law, as described above.

**INVESTMENTS**

State law allows the investment in direct United States Treasury obligations; bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies or U.S. Government instrumentalities, which are federally sponsored; direct security repurchase agreements of any federal book entry only securities guaranteed by the U.S. Government; time certificates of deposit of any bank domiciled or having a branch office in the State of Louisiana; savings account or shares of certain savings and loan associations and savings banks; certain accounts of federally or state chartered credit unions; certain mutual or trust fund institutions; certain guaranteed investment contracts; and investment grade commercial paper of domestic United States corporations.

Investments at June 30, 2018 consisted of the following:

Debt securities	\$ 133,710
Total	<u>\$ 133,710</u>

Custodial credit risk is defined as the risk that an insurer or other counterparty to an investment will not fulfill its obligations. The School Board invested only in obligations of federal agencies or federally sponsored entities, which are all rated AAA, in the amount of \$133,710. The type of investment allowed by state law ensures that the School Board is not exposed to custodial credit risk. The School Board's investment policy conforms to state law, as described above. The School Board's debt securities are held in the name of the School Board by the School Board's broker-dealer. The investments are managed by the School Board's broker-dealer, but may be restricted by bond indentures.

Concentration of credit risk relates to the amount of investments in any one entity. At June 30, 2018, the School Board had no investments in any one entity which exceeded 5% of total investments, except obligations of federally sponsored entities, which are implicitly guaranteed by the federal government, and obligations of federal agencies.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)**

Interest rate risk is defined as the risk that changes in interest rates will adversely affect the fair value of an investment. The School Board's investment policy conforms to state law, which does not have a policy that limits maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments in debt securities held by the School Board at June 30, 2018 were as follows:

Investment Type	Fair Value	Due in Less Than 1 Year	Due in 1 – 5 Years	Due in 6 – 10 Years	Due in Greater Than 10 Years
Federal agencies	\$ 127,849	\$ -	\$ -	\$ -	\$ 127,849
Obligations of federally sponsored entities	5,861	311	-	-	5,550
	<u>\$ 133,710</u>	<u>\$ 311</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,399</u>

The School Board categorizes the fair value measurements of its investments based on the hierarchy established by GASB Statement No. 72. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the School Board's investments were categorized as Level 2, based on matrix pricing models. The School Board had recurring investments at June 30, 2018, as follows:

	Amount	Fair Value Measurements Using:		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level:				
Fixed Income Securities:				
Collateralized mortgage obligations	\$ 5,842	\$ -	\$ 5,842	\$ -
Government mortgage-backed securities	127,868	-	127,868	-
Total fixed income securities	133,710	-	133,710	-
Total investments at fair value level	<u>\$ 133,710</u>	<u>\$ -</u>	<u>\$ 133,710</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 4 – RECEIVABLES**

Receivables at June 30, 2018, including the applicable allowance for uncollectible accounts, were as follows:

	General Fund	FEMA - Katrina Fund	Nonmajor Governmental Funds	Total
Taxes:				
Sales	\$ 2,792,652	\$ -	\$ -	\$ 2,792,652
Grants:				
State	-	-	45,845	45,845
Federal – received through the State	-	20,847,617	4,499,022	25,346,639
Federal - direct	-	-	47,712	47,712
Other	91,537	-	-	91,537
Gross receivables	2,884,189	20,847,617	4,592,579	28,324,385
Less: allowance for uncollectibles	-	(1,948,646)	(3,248,012)	(5,196,658)
Net receivables	<u>\$ 2,884,189</u>	<u>\$ 18,898,971</u>	<u>\$ 1,344,567</u>	<u>\$ 23,127,727</u>

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**

Individual balances due to/from other funds at June 30, 2018 were as follows:

	Due To	Due From
General Fund	\$ 4	\$ 355,416
Special Revenue Fund:		
Title I	112,854	-
Title II	23,416	-
Title III	47	-
Title XIX	5,895	4,685
Head Start	91	-
Education for Homeless Children & Youth	465	1
Early Childhood Expansion	34,546	-
Early Childhood Improvement	6,474	-
Early Childhood Network Lead Agency	-	1
Migrant Education	6,826	-
Special Education	67,046	5,895
LA 4 TANF	57,863	-
State Grants and Other Programs	50,471	-
Total	<u>\$ 365,998</u>	<u>\$ 365,998</u>

The School Board's Lending/Borrowing activities referred to as "due to/due from" are furthered explained in Note 1, Summary of Significant Accounting Policies.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**  
**(continued)**

Individual balances of advances to/from other funds at June 30, 2018 were as follows:

	<u>Advances From</u>	<u>Advances To</u>
General Fund	\$ 17,177,606	
Special Revenue Fund:		
Title I		\$ 100,000
Title II		50,000
Title III		15,000
CDBG		50,000
Head Start		200,000
Education for Homeless Children & Youth		5,000
Early Childhood Expansion		30,000
Early Childhood Improvement		10,000
Early Childhood Network Lead Agency		5,000
Migrant Education		10,000
Special Education		160,106
Vocational Education		65,000
State Grants and Other Programs		2,500
Capital Projects Fund:		
FEMA – Katrina Fund		12,325,000
FEMA – Isaac Fund		4,150,000
Total	<u>\$ 17,177,606</u>	<u>\$ 17,177,606</u>

The General Fund loaned money to various funds for the payment of expenditures prior to receipt of funds from federal sources through reimbursement.

Individual balances of transfers to/from other funds for the year ended June 30, 2018 were as follows:

	<u>Transfer in:</u>		
	<u>General</u>	<u>Debt</u>	
Transfer out:	Fund	Service	Total
General Fund	\$ -	\$ 195,390	\$ 195,390
Debt service funds	428,048	-	428,048
Nonmajor governmental funds	160,166	-	160,166
Total	<u>\$ 588,214</u>	<u>\$ 195,390</u>	<u>\$ 783,604</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS**  
**(continued)**

Transfers are used to 1) move funds to subsidize operating costs between the General Fund and nonmajor governmental funds, and 2) move funds from the General Fund to the debt service funds to maintain necessary balances in accordance with bond covenants.

**NOTE 6 – CAPITAL ASSETS**

Capital assets and depreciation activity as of and for year ended June 30, 2018 is as follows:

	Balance July 1, 2017	Additions	Deletions	Balance June 30, 2018
<b>Governmental Activities</b>				
Capital assets not being depreciated:				
Land	\$ 2,604,616	\$ -	\$ -	\$ 2,604,616
Construction in progress	17,101,501	7,431,284	33,483	24,499,302
 Total capital assets not being depreciated	 19,706,117	 7,431,284	 33,483	 27,103,918
Capital assets being depreciated:				
Buildings and improvements	234,696,455	154,904	-	234,851,359
Furniture and equipment	6,432,155	152,781	92,619	6,492,317
Transportation equipment	6,898,589	-	-	6,898,589
 Total capital assets being depreciated	 248,027,199	 307,685	 92,619	 248,242,265
Less accumulated depreciation:				
Buildings and improvements	32,824,646	5,814,037	-	38,638,683
Furniture and equipment	3,944,740	703,991	83,060	4,565,671
Transportation equipment	5,522,934	325,069	-	5,848,003
 Total accumulated depreciation	 42,292,320	 6,843,097	 83,060	 49,052,357
 Total capital assets being depreciated, net	 205,734,879	 (6,535,412)	 9,559	 199,189,908
 Capital assets, net	 \$ 225,440,996	 \$ 895,872	 \$ 43,042	 \$ 226,293,826

The School Board is contractually committed to spending \$3,434,411 to complete the capital projects shown above as construction in progress. Federal grant revenues will be used to fund the completion of these projects.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 6 – CAPITAL ASSETS (continued)**

Depreciation expense of \$6,843,097 for the year ended June 30, 2018 was charged to the following governmental functions:

Instruction:	
Regular programs	\$ 1,716,648
Special education programs	791,238
Career and technical education	172,350
Other instruction programs	134,376
Special programs	297,642
Support Services Programs:	
Pupil support services	530,699
Instructional staff services	237,102
General administration	373,253
School administration	307,606
Business services	143,094
Operations and maintenance	920,275
Student transportation	653,629
Central services	180,454
Food Service Program	365,956
Community Service Program	18,775
	<hr/>
Total	\$ 6,843,097

At June 30, 2018, buildings and improvements with a carrying value of \$17,955 were idle as a result of damages incurred during Hurricane Katrina.

**NOTE 7 – ACCOUNTS AND SALARIES/DEDUCTIONS PAYABLE**

Payables at June 30, 2018 were as follows:

	General Fund	FEMA – Katrina Fund	Nonmajor Governmental Funds	Total
Accounts payable	\$ 482,485	\$ 1,301,230	\$ 217,733	\$ 2,001,448
Insurance claims payable	425,949	-	-	425,949
Salaries/deductions	6,831,824	-	-	6,831,824
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 7,740,258	\$ 1,301,230	\$ 217,733	\$ 9,259,221

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 8 – LONG-TERM OBLIGATIONS**

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

	Balance July 1, 2017 (restated)	Additions	Payments	Balance June 30, 2018	Amounts Due Within One Year
Bonded debt	\$ 255,000	\$ -	\$ 255,000	\$ -	\$ -
Other postemployment benefits	57,100,585	3,201,015	5,417,877	54,883,723	-
Net pension liability	94,628,457	7,835,276	24,440,181	78,023,552	-
Compensated absences payable	1,548,508	197,274	278,817	1,466,965	160,020
Totals	<u>\$153,532,550</u>	<u>\$11,233,565</u>	<u>\$30,391,875</u>	<u>\$134,374,240</u>	<u>\$ 160,200</u>

**COMPENSATED ABSENCES**

The School Board has estimated the compensated absences payable based on 1) all employees with accrued vacation leave, and 2) employees with accrued sick leave who are within five years of retirement eligibility. Compensated absences payable will be liquidated by the fund where the salary costs originated. The General Fund has typically been used in prior years to liquidate the liability for compensated absences.

**OTHER POSTEMPLOYMENT BENEFITS**

The General Fund has typically been used in prior years to liquidate the net other postemployment benefit obligation. See Note 15 for further details on other postemployment benefits.

**NET PENSION LIABILITY**

The General Fund is used to liquidate the net pension liability. See Note 14 for further details on net pension liability.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 8 – LONG-TERM OBLIGATIONS (continued)**

**BONDS AND CERTIFICATES**

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish.

In April 1998, the School Board was authorized to issue \$1,800,000 in Sales Tax School Bonds, Series 1998B, with a final maturity of March 1, 2018. The purpose of the Sales Tax School Bonds, Series 1998B, was for making capital improvements to facilities within the school system.

In June 2003, the School Board was authorized to issue \$1,300,000 in Sales Tax School Bonds, Series 2003, with a final maturity of March 1, 2018. The purpose of the Sales Tax School Bonds, Series 2003, was for making capital improvements to facilities within the school system.

The bonds were paid in full during the fiscal year ended June 30, 2018.

**NOTE 9 – FUND BALANCES**

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* includes the definitions and reporting requirements of the components of fund balances. It also includes the requirement to report significant year-end encumbrances. The School Board did not have any significant encumbrances at June 30, 2018.

The following is a description of the restrictions, commitments and assignments of fund balances:

**RESTRICTED FOR TECHNOLOGY - TOBACCO SETTLEMENT**

The portion of fund balances representing monies received from the Tobacco Settlement is restricted for technological advancement.

**RESTRICTED FOR SCHOLARSHIPS**

The portion of fund balances representing monies donated by various organizations is restricted for scholarships to be awarded to qualified students of the school system.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 9 – FUND BALANCES (continued)**

**RESTRICTED FOR DONATION RELIEF**

The portion of fund balances representing monies donated by various organizations is restricted for various library and computer resources and other educational supplies. Additionally, a portion of the fund balance of the State Grants and Other Programs Fund represents donated funds and is restricted for specific purposes.

**RESTRICTED FOR CLASSROOM INSTRUCTION**

The fund balances of special revenue funds accounting for educational grant revenue and expenditures are to be used for educational purposes.

**RESTRICTED FOR CAPITAL PROJECTS**

The fund balances of the capital projects funds and the CDBG special revenue fund are to be used for future construction projects.

**RESTRICTED FOR FOOD SERVICE**

The fund balance of the Food Service Fund is restricted for the operations of the food service department.

**COMMITTED FOR EMERGENCIES AND OTHER CONTINGENCIES**

The School Board, by a resolution of the Board, committed a portion of fund balances to pay for the expenses created by a future emergency or other unforeseeable event.

**COMMITTED FOR CAPITAL IMPROVEMENTS**

The School Board, by a resolution of the Board, committed a portion of fund balances to pay for future construction of schools and/or other facilities.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 10 – OPERATING LEASES**

The School Board has recorded payments on operating leases for office space, computer equipment and software, and temporary structures as expenses in the accompanying financial statements. For the year ended June 30, 2018, \$350,149 was paid on the leases. The School Board's policy is to expense lease payments in the year the expense is incurred. The following is a schedule of future minimum lease payments under operating lease agreements at June 30, 2018:

Year Ended June 30	Amount
2019	\$ 313,336
2020	253,340
2021	248,815
2022	187,850
2023	70,341
Thereafter	-
Total minimum lease payments	<u>\$ 1,073,682</u>

**NOTE 11 – CHANGES IN AGENCY FUND**

A summary of changes in agency fund due others is as follows:

	Balance July 1, 2017	Additions	Reductions	Balance June 30, 2018
School Activity Accounts	<u>\$ 882,390</u>	<u>\$ 1,898,631</u>	<u>\$ 1,936,642</u>	<u>\$ 844,379</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 12 – RISK MANAGEMENT**

**WORKERS COMPENSATION**

The School Board is self-insured for workers compensation up to the amount of \$450,000 per accident. The excess is insured under an insurance policy. The fund is administered by an independent insurance service company.

The estimated claims liability is computed based on information provided by the administrator of the plan. The following represents a reconciliation of the total claims liability:

Claims liability at July 1, 2017	\$ 373,599
Less: Claims paid during the year	(386,060)
Add: Claims incurred	<u>438,410</u>
Claims liability at June 30, 2018	<u>\$ 425,949</u>

The claims liability at June 30, 2018 is presented at current value and has not been discounted.

**OTHER RISK MANAGEMENT**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School Board purchases commercial insurance. During the year ended June 30, 2018, the School Board did not reduce insurance coverage from coverage levels in place as of June 30, 2017. No settlements have exceeded coverage levels in place during the years ended June 30, 2016, 2017 and 2018.

**NOTE 13 – LOSS CONTINGENCY**

The School Board is a defendant in lawsuits filed by various parties. The School Board is covered by insurance subject to a deductible ranging from \$25,000 to \$100,000 per instance. Based on the opinion of the School Board's attorney, the likelihood of a potential liability to the School Board for these lawsuits is not yet able to be determined.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS**

**PLAN DESCRIPTIONS**

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

**BENEFITS PROVIDED**

**Teachers' Retirement System of Louisiana (TRSL)**

The Teachers' Retirement System of Louisiana (TRSL) provides retirement, deferred retirement option (DROP), disability, and survivor benefits through three membership plans. Retirement benefits are determined as 2% or 2.5% (Regular Plan), 1% or 3% (Plan A), or 2% (Plan B) of final average salary for each year of credited service. Final average salary is based upon the member's highest successive thirty-six months of salary for members hired prior to January 1, 2011 or sixty months of salary for members hired on or after January 1, 2011. Employees hired prior to July 1, 1999 are eligible to retire at age sixty with five years of accredited service or twenty years of creditable teaching service regardless of age. Employees hired on or after July 1, 1999 and prior to January 1, 2011 are eligible to retire at age sixty with five years of accredited service, at age 55 with 25 years of accredited service, or at any age with thirty years of accredited service. Employees hired on or after January 1, 2011 are eligible to retire at age sixty with five years of accredited service or at any age with twenty years of service credit. Employees hired on or after July 1, 2015 are eligible to retire at age sixty-two with five years of accredited service or at any age with twenty years of service credit, actuarially reduced.

**Permanent Benefit Increases/Cost of Living Adjustments**

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Deferred Retirement Option Plan

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the third anniversary of retirement eligibility. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Optional Retirement Plan

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL. Participant and employer contributions are pooled and invested by their designated ORP carrier in the investment options of their choosing.

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Disability Benefits

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

Survivor Benefits

A surviving spouse with minor children of a deceased active member with five years of creditable service (2 years immediately prior to death) but less than ten years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit ceases.

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

A surviving spouse without minor children of a deceased active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service (regardless of when earned) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service. If a surviving spouse remarries before age 55 and the deceased active member had less than 20 years of creditable service, the surviving spouse's benefit will cease.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Cost of Living Adjustments

TRSL allows for the payment of ad hoc permanent benefit increases, also known as cost-of-living adjustments (COLA's) that are funded through investment earning when recommended by the Board of Trustees and approved by the State Legislature.

Louisiana School Employees' Retirement System (LSERS)

LSERS provides retirement, deferred retirement option (DROP), and disability benefits. Benefit provisions are dictated by R.S. 11:1141 - 11:1153. A member who joined LSERS on or before June 30, 2010 is eligible for normal retirement if he has at least thirty years of creditable service regardless of age, twenty five years of creditable service and is at least age fifty five, twenty years of creditable service regardless of age with an actuarially reduced benefit, or ten years of creditable service and is at least age sixty. A member who joined LSERS on or after July 1, 2010, is eligible for normal retirement if he has at least five years of creditable service and is at least age sixty, or twenty years of creditable service regardless of age with an actuarially-reduced benefit. A member who joined LSERS on or after July 1, 2015 is eligible for normal retirement if he has at least five years of creditable service and is at least age sixty-two, or twenty years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined LSERS prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service plus a supplementary allowance of \$2.00 per month for each year of service, limited to 100% of final average compensation. For members who joined LSERS on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined LSERS on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering LSERS on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Disability Benefits

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

Deferred Retirement Option Plan

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

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

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Cost of Living Adjustments

Cost-of-living adjustments may be granted from the LSERS Experience Account provided there are sufficient funds needed to offset the increase the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outlined by Act 399 of 2014.

Initial Benefit Retirement Plan

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

**CONTRIBUTIONS**

**Teachers' Retirement System of Louisiana (TRSL)**

Contribution requirements of active employees are governed by Section 101-104 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:101-11:104) and may be amended by the Louisiana Legislature. Substantially all of the School Board employees participating in TRSL are included in the Regular Plan. Members are required by state statute to contribute 8.0% of their annual covered salaries and the School Board is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2018 was 26.6% of annual covered payroll. The School Board's contributions paid to TRSL for the year ended June 30, 2018 was \$7,476,767, which includes contributions made by a non-employer contributing entity.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

**Louisiana School Employees' Retirement System (LSERS)**

Contribution requirements of active employees are governed by Act 81 of 1988 and may be amended by the Louisiana Legislature. Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2010 (closed plan) and 8.0% of their annual covered salaries if hired on or after July 1, 2010, and the School Board is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2018 was 27.6% of annual covered payroll. The School Board's contributions paid to LSERS for the year ended June 30, 2018 was \$982,719.

**PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS**

The following table reflects the School Board's reported net pension liability, pension expense, proportionate share of the net pension liability and changes in proportion as of June 30, 2018:

	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
Net Pension Liability	<u>\$ 69,489,479</u>	<u>\$ 8,534,073</u>	<u>\$ 78,023,552</u>
Pension Expense	<u>\$ 6,291,829</u>	<u>\$ 989,961</u>	<u>\$ 7,281,790</u>
Proportion of Net Pension Liability	0.677820%	1.333601%	
Change in Proportion Increase (Decrease)	(0.03697%)	(0.08929%)	

The net pension liabilities were measured as of June 30, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability for TRSL was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The School Board's proportion of the net pension liability of LSERS was based on the School Board's historical contributions.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

At June 30, 2018, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources for its participation in TRSL and LSERS:

**Deferred outflows of resources related to pensions:**

	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
Changes of assumptions	\$ 732,768	\$ 178,942	\$ 911,710
Changes in proportion and differences between employer contributions and proportionate share of contributions	3,407,156	240,595	3,647,751
Employer contributions subsequent to the measurement date	<u>6,784,721</u>	<u>989,873</u>	<u>7,774,594</u>
Total deferred outflows of resources	<u>\$ 10,924,645</u>	<u>\$ 1,409,410</u>	<u>\$ 12,334,055</u>

**Deferred inflows of resources related to pensions:**

	<u>TRSL</u>	<u>LSERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 2,284,231	\$ 199,007	\$ 2,483,238
Changes of assumptions	-	132,947	132,947
Net difference between projected and actual earnings on pension plan investments	1,794,788	133,444	1,928,232
Changes in proportion and differences between employer contributions and proportionate share of contributions	<u>1,397,087</u>	<u>413,729</u>	<u>1,810,816</u>
Total deferred inflows of resources	<u>\$ 5,476,106</u>	<u>\$ 879,127</u>	<u>\$ 6,355,233</u>

Deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date for TRSL and LSERS, of \$6,784,721 and \$989,873, respectively, will be recognized as a reduction of the net pension liability during the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (benefit) as follows:

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

Fiscal year ended June 30:	TRSL	LSERS	Total
2019	\$ (770,519)	\$ (256,378)	\$ (1,026,897)
2020	1,632,685	50,589	1,683,274
2021	588,754	56,251	645,005
2022	(2,787,102)	(310,052)	(3,097,154)
2023	-	-	-
Thereafter	-	-	-
	<u>\$ (1,336,182)</u>	<u>\$ (459,590)</u>	<u>\$ (1,795,772)</u>

**ACTUARIAL ASSUMPTIONS**

The total pension liability in the June 30, 2017 actuarial valuations for TRSL and LSERS were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Assumptions	TRSL	LSERS
Inflation	2.50%	2.625%
Salary Increases	3.5% - 10.0%	3.075% - 5.375%
Investment Rate of Return	7.70%	7.125%
Dates of Experience Study	2008 - 2012	2008 - 2012
Mortality Rates	RP-2000 Mortality Table	RP-2000 Combined Sex Distinct Mortality Table
Expected Remaining Service Lives	5 years	3 years

The long-term expected rate of return on pension plan investments of TRSL was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

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

The target allocation and best estimates of arithmetic/geometric real rates of return of TRSL and LSERS for each major asset class as of the June 30, 2017 valuation are summarized in the following table:

**Teachers' Retirement System of Louisiana (TRSL):**

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Arithmetic)</u>
Domestic Fixed Income	13%	1.98%
International Equity	19%	4.96%
Domestic Equity	27%	4.28%
International Fixed Income	6%	2.75%
Private Equity	26%	8.47%
Other Private Assets	10%	3.51%
Total	<u>100%</u>	

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

**Louisiana School Employees' Retirement System (LSERS):**

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Core Fixed income	8%	2.00%
High Yield	5%	4.43%
Emerging Markets Debt	7%	4.71%
Global Fixed Income	10%	1.38%
U.S. Equity	20%	6.44%
Developed Equity	18%	7.40%
Emerging Markets Equity	10%	9.42%
Global REIT's	3%	5.77%
Private Equity	5%	10.47%
Hedge Fund of Funds	3%	3.75%
Real Estate	5%	5.00%
Timber	2%	5.67%
Oil & Gas	2%	10.57%
Infrastructure	2%	6.25%
Total	<u>100%</u>	

**DISCOUNT RATE**

The discount rate used to measure the total pension liability of TRSL and LSERS was 7.70% and 7.125%, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the Systems' actuary. Based on those assumptions, the Systems' 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.

**PLAQUEMINES PARISH SCHOOL BOARD  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
June 30, 2018**

**NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)**

**SENSITIVITY OF THE SCHOOL BOARD'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY TO CHANGES IN THE DISCOUNT RATE**

The following presents the School Board's proportionate share of the net pension liability of TRSL and LSERS as of June 30, 2018 using the discount rate of 7.70% and 7.125%, respectively, as well as what the School Board's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL	\$ 89,538,779	\$ 69,489,479	\$ 52,434,023
LSERS	11,699,211	8,534,073	5,815,961

**SUPPORT FROM NON-EMPLOYER CONTRIBUTING ENTITIES**

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2018, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$262,744, on the statement of net position, for its participation in TRSL. LSERS does not receive support from non-employer contributing entities and as a result no revenue was recorded for the participation in LSERS for the year ended June 30, 2018.

**PENSION PLAN FIDUCIARY NET POSITION**

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

**PAYABLES TO THE PENSION PLAN**

As of June 30, 2018, the School Board reported a payable of \$2,277,194 and \$228,125 for the outstanding amount of contributions to TRSL and LSERS, respectively.

**PLAQUEMINES PARISH SCHOOL BOARD  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 June 30, 2018**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS**

**GENERAL INFORMATION ABOUT THE OPEB PLAN**

**Plan Description**

The School Board provides certain continuing health care and life insurance benefits for its retired employees. The School Board's OPEB Plan (the OPEB Plan) is a single-employer defined OPEB plan administered by the School Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Statement No. 75, *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

**Benefits Provided**

Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 60 and 5 years of service. In addition, employees who become a member of the system on or after January 1, 2011 must be at least age 60 upon retirement or D.R.O.P. entry to receive an unrestricted retirement benefit.

Life insurance coverage of \$10,000 is provided to active employees and to retirees (some current retirees have "grandfathered" higher amounts). The plan uses different blended rates for all active combined and for all retired combined. Life insurance amounts are reduced to \$7,500 at age 65 and again to \$5,000 at age 70.

**Employees Covered by Benefit Terms**

At June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	223
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>529</u>
Total	<u>752</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**TOTAL OPEB LIABILITY**

The School Board's total OPEB liability of \$54,883,723 was measured as of June 30, 2018 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs**

The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount rate	3.87%
Healthcare cost trend rates	Flat 5.5% annually

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2018, the end of the applicable measurement period.

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

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

**CHANGES IN THE TOTAL OPEB LIABILITY**

Balance at June 30, 2017	<u>\$ 55,100,585</u>
Changes for the year:	
Service cost	1,187,127
Interest	2,013,888
Differences between expected and actual experience	(739,564)
Changes in assumptions	(2,669,232)
Benefit payments and net transfers	<u>(2,009,081)</u>
Net Changes	<u>(2,216,862)</u>
Balance at June 30, 2018	<u>\$ 54,883,723</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

**Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is one (1) percentage point lower (2.87%) or one (1) percentage higher (4.87%) than the current discount rate:

	1.0% Decrease (2.87%)	Current Discount Rate (3.87%)	1.0% Increase (4.87%)
Total OPEB liability	\$ 65,362,330	\$ 54,883,723	\$ 47,172,711

**Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

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

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 47,008,973	\$ 54,883,723	\$ 65,469,912

**OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB**

For the year ended June 30, 2018, the School Board recognized OPEB expense of \$2,938,799. At June 30, 2018, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (682,674)
Changes of assumptions	-	(2,463,906)
Total	\$ -	\$ (3,146,580)

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**June 30, 2018**

**NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)**

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

<u>Years Ending June 30:</u>		
2019	\$	(262,216)
2020		(262,216)
2021		(262,216)
2022		(262,216)
2023		(262,216)
Thereafter		<u>(1,835,500)</u>
Total	\$	<u>(3,146,580)</u>

**NOTE 16 – FUND DEFICITS**

At June 30, 2018, the FEMA-Katrina Fund, a capital projects fund, reported a deficit of \$10,954,127.

At June 30, 2018, the FEMA-Isaac Fund, a capital projects fund, reported a deficit of \$4,131,846.

Most of these deficits are expected to be funded by Federal grant reimbursements. The remainder will be funded by the General Fund.

**NOTE 17 – CHANGE IN ACCOUNTING PRINCIPLE**

Effective July 1, 2017, Plaquemines Parish School Board adopted Governmental Accounting Statement No. 75 – *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (OPEB). GASB Statement No. 75 establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures for defined benefit OPEB plans. This Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

As a result of the adoption of the new accounting standard, the School Board's beginning net position reported on the government-wide financial statements decreased by \$27,852,862 and beginning OPEB liability increased by \$27,852,862.

(THIS PAGE INTENTIONALLY LEFT BLANK)

**REQUIRED SUPPLEMENTARY INFORMATION**

**PART II**



(THIS PAGE INTENTIONALLY LEFT BLANK)

**PLAQUEMINES PARISH SCHOOL BOARD  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2018**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 27,035,000	\$ 26,203,097	\$ 26,203,097	\$ -
1% collection by Sheriff on taxes other than school taxes	723,900	692,047	692,047	-
Sales taxes	17,072,500	17,550,223	17,550,223	-
Investment and interest earnings	12,700	18,063	18,063	-
Rents on 16th section and other school lands	11,600	24,079	24,079	-
Rents from apartments	117,200	113,865	113,865	-
Contributions and donations	60,800	113,410	113,410	-
Other	171,400	339,650	339,650	-
Restricted funds:				
State sources	63,700	3,759	3,759	-
Unrestricted funds:				
State sources	10,542,100	10,632,434	10,188,376	(444,058)
Federal sources - direct	68,500	73,529	73,529	-
Federal sources - through State	4,700	8,467	8,467	-
Revenue sharing	87,200	90,876	90,876	-
<b>TOTAL REVENUES</b>	<b>55,971,300</b>	<b>55,863,499</b>	<b>55,419,441</b>	<b>(444,058)</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular programs	16,484,200	16,703,964	16,692,262	11,702
Special education programs	6,918,400	7,582,850	7,559,980	22,870
Career and technical programs	1,558,800	1,642,007	1,627,859	14,148
Other instructional programs	1,119,300	1,246,308	1,230,449	15,859
Special programs	676,900	715,787	717,314	(1,527)
Support services:				
Pupil support	4,201,900	4,179,946	4,276,443	(96,497)
Instructional staff support	2,137,700	1,580,565	1,577,624	2,941
General administration	2,088,200	2,070,213	2,070,213	-
School administration	3,028,600	2,989,787	2,990,129	(342)
Business services	1,347,000	1,192,790	1,206,501	(13,711)

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE (CONTINUED)  
For the Year Ended June 30, 2018**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>EXPENDITURES (continued)</b>				
Current (continued):				
Support services (continued):				
Operations & maintenance	\$ 8,798,800	\$ 8,942,227	\$ 8,951,655	\$ (9,428)
Student transportation	3,489,800	3,400,733	3,412,597	(11,864)
Central services	1,644,900	1,745,577	1,745,577	-
Food services	809,800	793,475	779,974	13,501
Community services	218,300	182,627	182,627	-
Capital outlay	600,000	81,396	81,396	-
<b>TOTAL EXPENDITURES</b>	<u>55,122,600</u>	<u>55,050,252</u>	<u>55,102,600</u>	<u>(52,348)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>848,700</u>	<u>813,247</u>	<u>316,841</u>	<u>(496,406)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	123,300	590,641	588,214	(2,427)
Transfers out	(840,200)	(641,875)	(195,390)	446,485
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(716,900)</u>	<u>(51,234)</u>	<u>392,824</u>	<u>444,058</u>
<b>NET CHANGE IN FUND BALANCE</b>	131,800	762,013	709,665	(52,348)
Fund balance at beginning of year	<u>37,969,727</u>	<u>37,969,727</u>	<u>37,969,727</u>	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 38,101,527</u>	<u>\$ 38,731,740</u>	<u>\$ 38,679,392</u>	<u>\$ (52,348)</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY IN**  
**TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND**  
**LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**  
**For the Four Years Ended June 30, 2018**

Fiscal Year Ended	School Board's Proportion of the Net Pension Liability	School Board's Proportionate Share of the Net Pension Liability	Covered Payroll	School Board's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b><u>Teachers' Retirement System of Louisiana</u></b>					
June 30, 2015	0.615880%	\$ 62,951,667	\$ 26,888,940	234.12%	63.70%
June 30, 2016	0.615980%	66,231,985	27,032,706	245.01%	62.50%
June 30, 2017	0.714790%	83,894,906	30,461,929	275.41%	59.90%
June 30, 2018	0.677820%	69,489,479	30,286,404	229.44%	65.60%
<b><u>Louisiana School Employees' Retirement System</u></b>					
June 30, 2015	1.245437%	7,219,622	3,493,243	206.67%	76.20%
June 30, 2016	1.315892%	8,344,427	3,718,967	224.37%	74.50%
June 30, 2017	1.422892%	10,733,551	4,057,243	264.55%	70.10%
June 30, 2018	1.333601%	8,534,073	3,819,363	223.44%	75.03%

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

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

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF CONTRIBUTIONS TO  
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND  
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM  
For the Four Years Ended June 30, 2018**

Fiscal Year Ended	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Employee Payroll
<b><u>Teachers' Retirement System of Louisiana</u></b>					
June 30, 2015	\$ 7,571,780	\$ 7,571,780	\$ -	\$ 27,032,706	28.01%
June 30, 2016	8,015,791	8,014,470	1,321	30,461,929	26.31%
June 30, 2017	7,727,410	7,740,346	(12,936)	30,286,404	25.56%
June 30, 2018	7,468,064	7,476,767	(8,703)	28,063,495	26.64%
<b><u>Louisiana School Employees' Retirement System</u></b>					
June 30, 2015	1,223,989	1,218,506	5,483	3,718,967	32.76%
June 30, 2016	1,223,989	1,222,216	1,773	4,057,243	30.12%
June 30, 2017	1,042,686	1,042,011	675	3,819,363	27.28%
June 30, 2018	981,814	982,719	(905)	3,557,297	27.63%

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**For the Year Ended June 30, 2018**

Total OPEB Liability	
Service cost	\$ 1,187,127
Interest	2,013,888
Differences between expected and actual experience	(739,564)
Changes of assumptions	(2,669,232)
Benefit payments	<u>(2,009,081)</u>
Net change in total OPEB liability	(2,216,862)
Total OPEB liability - beginning	<u>57,100,585</u>
Total OPEB liability - ending	<u><u>\$ 54,883,723</u></u>
Covered payroll	31,211,674
Total OPEB liability as a percentage of covered payroll	175.84%

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Year Ended June 30, 2018**

**NOTE 1 – BUDGETARY BASIS OF ACCOUNTING**

The budget for the General Fund was legally adopted by the School Board on a basis consistent with generally accepted accounting principles (GAAP).

**NOTE 2 - SCHEDULE OF THE SCHOOL BOARD'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY IN TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

This schedule reflects the participation of PPSB employees in TRSL and LSERS and its proportionate share of the net pension liability, the proportionate share of the net pension liability as a percentage of its covered payroll, and the plan fiduciary net position as a percentage of the total pension liability. The employers' net pension liability is the liability of PPSB to members for benefits provided through TRSL and LSERS. Covered payroll is the payroll on which contributions to the pension plan are based and is \$30,286,404 and \$3,819,363 for participants of TRSL and LSERS, respectively.

**NOTE 3 – SCHEDULE OF THE SCHOOL BOARD'S CONTRIBUTIONS TO TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM**

The difference between actuarially determined employer contributions and employer contributions received, and the percentage of employer contributions received to covered payroll, is presented in this schedule.

**NOTE 4 – CHANGE IN BENEFIT TERMS**

**Pension Plans:**

A member joining TRSL or LSERS on or after July 1, 2015 is eligible for normal retirement if he has at least five years of creditable service and is at least age sixty-two, or twenty years of creditable service regardless of age with an actuarially reduced benefit. The retirement age prior to the change in benefit terms was age sixty.

During the reporting period 2015, a 1.5% Cost of Living Adjustment (COLA) was granted by TRSL.

During the reporting period 2017, a Cost of Living Adjustment (COLA) was granted by TRSL of 1.5% and LSERS of 1.9%.

There were no changes in benefit terms for any of the remaining years presented.

**OPEB Plan:**

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

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)**  
**For the Year Ended June 30, 2018**

**NOTE 5 – CHANGES IN ASSUMPTIONS**

**Pension Plans:**

**Teachers' Retirement System of Louisiana (TRSL):**

Valuation Date	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Investment Rate of Return	7.70%	7.75%	7.75%	7.75%
Inflation Rate	2.50%	2.50%	2.50%	2.50%
Salary Increases	Ranges from 3.50% to 10.0%			
Mortality Rate – Active & Retired Members	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA	Mortality rates based on the RP-2000 mortality table with projection to 2025 Scale AA

**Louisiana School Employees' Retirement System (LSERS):**

Valuation Date	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Investment Rate of Return	7.125%	7.125%	7.00%	7.25%
Inflation Rate	2.625%	2.625%	2.75%	2.75%
Salary Increases	Ranges from 3.075% to 5.375%	Ranges from 3.075% to 5.375%	Ranges from 3.20% to 5.50%	Ranges from 3.20% to 5.50%
Mortality Rate – Active & Retired Members	Mortality rates based on the RP-2000 sex distinct mortality table	Mortality rates based on the RP-2000 sex distinct mortality table	Mortality rates based on the RP-2000 sex distinct mortality table	Mortality rates based on the RP-2000 sex distinct mortality table

The total pension liability for LSERS reported in the 2017 valuation has been changed to recognize that a portion of future investment gains will be used to fund the System's Experience Account. Since neither the existing funds in the account nor future deposits to the account may be used to pay for existing benefits, the liability was added for one future cost of living increase to the system's liabilities. However, since it will take an act of the legislative to pay a cost of living (COLA) increase from the Experience Account and such an act will be dependent upon a range of economic and political factors, no pattern of future increases can be forecast on a reliable basis. Hence, no liability for payments beyond that of future COLA is included in the total pension liability.

**OPEB Plan:**

Amounts reported in the 2018 valuation reflect an adjustment in the discount rate used to measure the total OPEB liability. The discount rate was increased by 0.29%, from 3.58% in 2017 to 3.87% in 2018.

(THIS PAGE INTENTIONALLY LEFT BLANK)

# OTHER SUPPLEMENTARY INFORMATION

## PART I



(THIS PAGE INTENTIONALLY LEFT BLANK)

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS  
June 30, 2018**

**SPECIAL REVENUE FUNDS**

**Title I**

This No Child Left Behind program is a federally funded and state-administered program operated by the School Board, and is designed to benefit economically and educationally deprived students. The services are provided through various projects which are designed to meet the special needs of educationally deprived students. The activities supplement rather than replace state and locally mandated activities.

**Title II**

This No Child Left Behind program is federally funded and is designed to promote the professional growth of teachers and lead to improved certification in math and science.

**Title III**

This federally funded program is designed to assist students with limited proficiency in English attain English proficiency and meet state academic achievement standards.

**Title IV**

This federally funded program is designed to improve local programs of school drug and violence prevention and early intervention.

**Title XIX**

This federally funded program is designed to improve the health of eligible students by assuring that they are provided with preventive services, health assessment, and the necessary diagnosis, treatment and follow-up care in the context of an ongoing relationship between the students and health care providers.

**Community Development Block Grant**

This federally funded Community Development Block Grant is designed to help defray the School Board's rebuilding costs following Hurricane Katrina, including those expenses not eligible for reimbursement by FEMA.

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS (CONTINUED)  
June 30, 2018**

**Food Service**

This program is partly funded by federal funds and is designed to provide nourishing meals to students.

**Head Start**

This federally funded program is designed to promote the educational, social and health needs of economically disadvantaged three to four-year old children.

**Striving Readers Comprehensive Literacy Program**

This federally funded program is designed to help increase students' reading and comprehension skills.

**Early Childhood Expansion**

This federally funded program is designed to expand the number of classrooms for "at risk" infants, toddlers and pre-school children through teaching and developmental programs become more prepared for school-age education.

**Early Childhood Network Lead Agency**

This federally funded program is designed to help fund the administrative functions related to other early childhood programs.

**Metropolitan Human Services District**

This federally funded program is designed to provide an addiction counselor in a school-based health center to provide early intervention and treatment for substance abuse.

**Migrant Education**

This No Child Left Behind program is federally funded and is designed to identify migrant children, establish contacts with migrant families and assist in planning educational, health and social services for migrant children over a multi-parish recruiting area.

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS (CONTINUED)  
June 30, 2018**

**Special Education**

This federally and state funded program is designed to provide free education in the least restrictive environment to students with exceptionalities.

**Vocational Education**

This federally funded program is designed to assist students in grades 9 through 12 acquire and develop job entry skills through courses in home economics, industrial arts and business education.

**LA 4 Temporary Assistance for Needy Families**

This federally funded program is designed to help provide quality early childhood education to "at risk" four-year old children.

**State Grants and Other Programs**

This fund accounts for state and local educational grants and other programs required to be accounted for separately.

**Early Childhood Improvement**

This federally funded program is designed to assist "at risk" infants, toddlers and pre-school children through teaching and developmental programs become more prepared for school-age education.

**Education for Homeless Children and Youth**

This federally funded program is designed to assist in the immediate enrollment and educational stability of homeless children and youth.

**CAPITAL PROJECTS FUNDS**

**2003 Construction Fund**

This fund is used to account for the proceeds of a \$1,300,000 bond issue in 2003 to be used in constructing, acquiring, erecting, improving and repairing schools and school related facilities.

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR FUND DESCRIPTIONS (CONTINUED)  
June 30, 2018**

**FEMA – Isaac Fund**

This fund is used to account for the FEMA grant reimbursements, insurance recoveries, and related repairs and cleanup costs caused by Hurricane Isaac.

**DEBT SERVICE FUNDS**

**92 Sales Tax Bond Sinking Fund**

This fund is used to account for the portion of a 1% sales and use tax used for debt service. The bonds for which this fund was established were paid off during the year ended June 30, 2018.

**92 Sales Tax Bond Reserve Fund**

This fund is used to account for a reserve established for the payment of bond principal and interest. The bonds for which this fund was established were paid off during the year ended June 30, 2018.

(THIS PAGE INTENTIONALLY LEFT BLANK)

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
June 30, 2018**

Special Revenue Funds

	Title I	Title II	Title III	Title IV	Title XIX
<b>ASSETS</b>					
Cash	\$ 41,394	\$ 12,469	\$ 12,641	\$ -	\$ 148,979
Cash equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Accounts receivable (net of allowance)	226,170	89,612	2,406	-	46,388
Interfund receivables	-	-	-	-	4,685
Accrued interest receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventory	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 267,564</b>	<b>\$ 102,081</b>	<b>\$ 15,047</b>	<b>\$ -</b>	<b>\$ 200,052</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
Accounts payable	\$ 54,710	\$ 28,665	\$ -	\$ -	\$ 468
Interfund payables	112,854	23,416	47	-	5,895
Advances from General Fund	100,000	50,000	15,000	-	-
Total liabilities	267,564	102,081	15,047	-	6,363
<b>FUND BALANCES:</b>					
Nonspendable:					
Prepaid items	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted for:					
Donation relief	-	-	-	-	-
Classroom instruction	-	-	-	-	193,689
Capital projects	-	-	-	-	-
Food service	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	-	-	-	-	193,689
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 267,564</b>	<b>\$ 102,081</b>	<b>\$ 15,047</b>	<b>\$ -</b>	<b>\$ 200,052</b>

(Continued)

Special Revenue Funds

Community Development Block Grant	Food Service	Head Start	Striving Readers Comprehensive Literacy Program	Early Childhood Expansion	Early Childhood Network Lead Agency	Metropolitan Human Services District
\$ 11,892	\$ 449,641	\$ 243,938	\$ -	\$ 12,727	\$ 1,443	\$ 97,664
-	-	-	-	-	-	-
67,342	336,821	1,324	-	51,819	3,556	10,251
-	-	-	-	-	1	-
-	-	-	-	-	-	-
-	54,210	-	-	-	-	-
<u>\$ 79,234</u>	<u>\$ 840,672</u>	<u>\$ 245,262</u>	<u>\$ -</u>	<u>\$ 64,546</u>	<u>\$ 5,000</u>	<u>\$ 107,915</u>
\$ 29,234	\$ 18,465	\$ 45,171	\$ -	\$ -	\$ -	\$ -
-	-	91	-	34,546	-	-
50,000	-	200,000	-	30,000	5,000	-
<u>79,234</u>	<u>18,465</u>	<u>245,262</u>	<u>-</u>	<u>64,546</u>	<u>5,000</u>	<u>-</u>
-	-	-	-	-	-	-
-	54,210	-	-	-	-	-
-	-	-	-	-	-	107,915
-	-	-	-	-	-	-
-	767,997	-	-	-	-	-
-	-	-	-	-	-	-
-	822,207	-	-	-	-	107,915
<u>\$ 79,234</u>	<u>\$ 840,672</u>	<u>\$ 245,262</u>	<u>\$ -</u>	<u>\$ 64,546</u>	<u>\$ 5,000</u>	<u>\$ 107,915</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2018**

	Special Revenue Funds				
	Migrant Education	Special Education	Vocational Education	LA 4 Temporary Assistance for Needy Families	State Grants And Other Programs
<b>ASSETS</b>					
Cash	\$ 6,934	\$ 213,788	\$ 61,718	\$ 7,321	\$ 91,365
Cash equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Accounts receivable (net of allowance)	9,892	387,233	3,282	50,542	45,845
Interfund receivables	-	5,895	-	-	-
Accrued interest receivable	-	-	-	-	-
Prepaid items	-	-	-	-	4,967
Inventory	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 16,826</b>	<b>\$ 606,916</b>	<b>\$ 65,000</b>	<b>\$ 57,863</b>	<b>\$ 142,177</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES:</b>					
Accounts payable	\$ -	\$ 1,806	\$ -	\$ -	\$ 39,083
Interfund payables	6,826	67,046	-	57,863	50,471
Advances from General Fund	10,000	160,106	65,000	-	2,500
Total liabilities	16,826	228,958	65,000	57,863	92,054
<b>FUND BALANCES:</b>					
Nonspendable:					
Prepaid items	-	-	-	-	4,967
Inventory	-	-	-	-	-
Restricted for:					
Donation relief	-	-	-	-	50,123
Classroom Instruction	-	377,958	-	-	-
Capital projects	-	-	-	-	-
Food service	-	-	-	-	-
Unassigned	-	-	-	-	(4,967)
Total fund balances	-	377,958	-	-	50,123
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 16,826</b>	<b>\$ 606,916</b>	<b>\$ 65,000</b>	<b>\$ 57,863</b>	<b>\$ 142,177</b>

Special Revenue Funds		Capital Projects Funds		Debt Service Funds		Total Nonmajor Governmental Funds
Early Childhood Improvement	Education for Homeless Children and Youth	2003 Construction Fund	FEMA - Isaac	92 Sales Tax Bond Sinking Fund	92 Sales Tax Bond Reserve Fund	
\$ 6,905	\$ 3,080	\$ 739,652	\$ 18,154	\$ -	\$ 58,226	\$ 2,239,931
-	-	1,234	-	-	286,856	288,090
-	-	54	-	-	3,175	3,229
9,700	2,384	-	-	-	-	1,344,567
-	1	-	-	-	-	10,582
-	-	-	-	-	12	12
-	-	-	-	-	-	4,967
-	-	-	-	-	-	54,210
<u>\$ 16,605</u>	<u>\$ 5,465</u>	<u>\$ 740,940</u>	<u>\$ 18,154</u>	<u>\$ -</u>	<u>\$ 348,269</u>	<u>\$ 3,945,588</u>
\$ 131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,733
6,474	465	-	-	-	-	365,994
10,000	5,000	-	4,150,000	-	-	4,852,606
<u>16,605</u>	<u>5,465</u>	<u>-</u>	<u>4,150,000</u>	<u>-</u>	<u>-</u>	<u>5,436,333</u>
-	-	-	-	-	-	4,967
-	-	-	-	-	-	54,210
-	-	-	-	-	-	158,038
-	-	-	-	-	-	571,647
-	-	740,940	-	-	-	740,940
-	-	-	-	-	-	767,997
-	-	-	(4,131,846)	-	348,269	(3,788,544)
-	-	740,940	(4,131,846)	-	348,269	(1,490,745)
<u>\$ 16,605</u>	<u>\$ 5,465</u>	<u>\$ 740,940</u>	<u>\$ 18,154</u>	<u>\$ -</u>	<u>\$ 348,269</u>	<u>\$ 3,945,588</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES  
For the Year Ended June 30, 2018**

Special Revenue Funds					
	Title I	Title II	Title III	Title IV	Title XIX
<b>REVENUES</b>					
Local sources:					
Investment and interest earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services - food services	-	-	-	-	-
Contributions and donations	-	-	-	-	-
Other	-	-	-	-	63
Restricted funds:					
State sources	-	-	-	-	-
Federal sources - through state	890,750	261,940	25,897	12,395	-
Federal sources - commodities	-	-	-	-	-
Federal sources - direct	-	-	-	-	140,505
Unrestricted funds:					
State sources	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>890,750</b>	<b>261,940</b>	<b>25,897</b>	<b>12,395</b>	<b>140,568</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	-	-	-	-	-
Special education programs	-	-	-	-	-
Career and technical programs	-	-	-	-	-
Other instructional programs	-	-	-	-	-
Special programs	586,763	219,130	25,389	11,522	-
Support services:					
Pupil support	-	-	-	-	186,093
Instructional staff support	241,259	24,310	-	-	-
School administration	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>828,022</b>	<b>243,440</b>	<b>25,389</b>	<b>11,522</b>	<b>186,093</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>62,728</b>	<b>18,500</b>	<b>508</b>	<b>873</b>	<b>(45,525)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	(62,728)	(18,500)	(508)	(873)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(62,728)</b>	<b>(18,500)</b>	<b>(508)</b>	<b>(873)</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(45,525)</b>
Fund balances at beginning of year	-	-	-	-	239,214
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 193,689</b>

(Continued)

Special Revenue Funds

Community Development Block Grant	Food Service	Head Start	Striving Readers Comprehensive Literacy Program	Early Childhood Expansion	Early Childhood Network Lead Agency	Metropolitan Human Services District
\$ -	\$ 1,785	\$ -	\$ -	\$ -	\$ -	\$ -
-	187,166	-	-	-	-	-
-	14,873	-	-	-	-	-
-	-	-	-	-	-	-
67,343	1,575,842	-	101,545	207,226	5,930	96,350
-	140,537	-	-	-	-	-
-	-	828,709	-	-	-	-
-	100,000	-	-	-	-	-
67,343	2,020,203	828,709	101,545	207,226	5,930	96,350
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	647,959	94,285	207,226	1,492	-
-	-	9,246	-	-	-	13,643
-	-	171,504	-	-	4,438	65,145
-	-	-	-	-	-	-
-	-	-	-	-	-	-
67,343	2,137,352	-	-	-	-	-
-	-	-	-	-	-	-
67,343	2,137,352	828,709	94,285	207,226	5,930	78,788
-	(117,149)	-	7,260	-	-	17,562
-	-	-	(7,260)	-	-	-
-	-	-	(7,260)	-	-	-
-	(117,149)	-	-	-	-	17,562
-	939,356	-	-	-	-	90,353
\$ -	\$ 822,207	\$ -	\$ -	\$ -	\$ -	\$ 107,915

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2018**

	Special Revenue Funds				
	Migrant Education	Special Education	Vocational Education	LA 4 Temporary Assistance for Needy Families	State Grants And Other Programs
<b>REVENUES</b>					
Local sources:					
Investment and interest earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services - food services	-	-	-	-	-
Contributions and donations	-	-	-	-	78,500
Other	-	3,653	-	-	-
Restricted funds:					
State sources	-	-	-	-	256,477
Federal sources - through state	37,585	1,228,157	48,613	99,853	-
Federal sources - commodities	-	-	-	-	-
Federal sources - direct	-	-	-	-	-
Unrestricted funds:					
State sources	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>37,585</b>	<b>1,231,810</b>	<b>48,613</b>	<b>99,853</b>	<b>334,977</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	-	216	-	-	5,619
Special education programs	-	136,513	-	-	-
Career and technical programs	-	-	48,613	-	-
Other instructional programs	-	800	-	-	75,848
Special programs	34,938	507	-	99,853	179,255
Support services:					
Pupil support	-	676,766	-	-	-
Instructional staff support	-	197,583	-	-	24,466
School administration	-	2,000	-	-	-
Student transportation	-	3,780	-	-	-
Food services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>34,938</b>	<b>1,018,165</b>	<b>48,613</b>	<b>99,853</b>	<b>285,188</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>2,647</b>	<b>213,645</b>	<b>-</b>	<b>-</b>	<b>49,789</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	(2,647)	(64,953)	-	-	(353)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,647)</b>	<b>(64,953)</b>	<b>-</b>	<b>-</b>	<b>(353)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>148,692</b>	<b>-</b>	<b>-</b>	<b>49,436</b>
Fund balances at beginning of year	-	229,266	-	-	687
<b>FUND BALANCES AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ 377,958</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,123</b>

Special Revenue Funds		Capital Projects Funds		Debt Service Funds		Total Nonmajor Governmental Funds
Early Childhood Improvement	Education for Homeless Children and Youth	2003 Construction Fund	FEMA - Isaac	92 Sales Tax Bond Sinking Fund	92 Sales Tax Bond Reserve Fund	
\$ -	\$ -	\$ 9	\$ -	\$ 919	\$ 536	\$ 3,249
-	-	-	-	-	-	187,166
-	-	-	-	-	-	78,500
-	-	-	-	-	-	18,589
-	-	-	-	-	-	256,477
64,187	6,599	-	-	-	-	4,730,212
-	-	-	-	-	-	140,537
-	-	-	-	-	-	969,214
-	-	-	-	-	-	100,000
64,187	6,599	9	-	919	536	6,483,944
-	-	-	-	-	-	5,835
-	-	-	-	-	-	136,513
-	-	-	-	-	-	48,613
-	-	-	-	-	-	76,648
62,308	6,134	-	-	-	-	2,176,761
-	-	-	-	-	-	885,748
-	-	-	-	-	-	728,705
-	-	-	-	-	-	2,000
-	-	-	-	-	-	3,780
-	-	-	-	-	-	2,137,352
-	-	-	-	-	-	67,343
-	-	-	-	255,000	-	255,000
-	-	-	-	10,860	-	10,860
62,308	6,134	-	-	265,860	-	6,535,158
1,879	465	9	-	(264,941)	536	(51,214)
-	-	-	-	195,390	-	195,390
(1,879)	(465)	-	-	(428,048)	-	(588,214)
(1,879)	(465)	-	-	(232,658)	-	(392,824)
-	-	9	-	(497,599)	536	(444,038)
-	-	740,931	(4,131,846)	497,599	347,733	(1,046,707)
\$ -	\$ -	\$ 740,940	\$ (4,131,846)	\$ -	\$ 348,269	\$ (1,490,745)

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE I  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 890,750	\$ 890,750	\$ -
<b>TOTAL REVENUES</b>	<u>890,750</u>	<u>890,750</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	586,763	586,763	-
Support services:			
Instructional staff support	241,259	241,259	-
<b>TOTAL EXPENDITURES</b>	<u>828,022</u>	<u>828,022</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>62,728</u>	<u>62,728</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(62,728)	(62,728)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(62,728)</u>	<u>(62,728)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE II  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 261,940	\$ 261,940	\$ -
<b>TOTAL REVENUES</b>	<u>261,940</u>	<u>261,940</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	219,130	219,130	-
Support services:			
Instructional staff support	24,310	24,310	-
<b>TOTAL EXPENDITURES</b>	<u>243,440</u>	<u>243,440</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>18,500</u>	<u>18,500</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(18,500)	(18,500)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(18,500)</u>	<u>(18,500)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE III  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 25,897	\$ 25,897	\$ -
<b>TOTAL REVENUES</b>	<u>25,897</u>	<u>25,897</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	25,389	25,389	-
<b>TOTAL EXPENDITURES</b>	<u>25,389</u>	<u>25,389</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>508</u>	<u>508</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(508)	(508)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(508)</u>	<u>(508)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE IV  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 12,395	\$ 12,395	\$ -
<b>TOTAL REVENUES</b>	<u>12,395</u>	<u>12,395</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	11,522	11,522	-
<b>TOTAL EXPENDITURES</b>	<u>11,522</u>	<u>11,522</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>873</u>	<u>873</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(873)	(873)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(873)</u>	<u>(873)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
TITLE XIX  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Other	\$ 63	\$ 63	\$ -
Restricted funds:			
Federal sources - direct	140,505	140,505	-
<b>TOTAL REVENUES</b>	<u>140,568</u>	<u>140,568</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
Pupil support	186,093	186,093	-
<b>TOTAL EXPENDITURES</b>	<u>186,093</u>	<u>186,093</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>(45,525)</u>	<u>(45,525)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(45,525)	(45,525)	-
Fund balance at beginning of year	239,214	239,214	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 193,689</u>	<u>\$ 193,689</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
COMMUNITY DEVELOPMENT BLOCK GRANT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 67,343	\$ 67,343	\$ -
<b>TOTAL REVENUES</b>	<u>67,343</u>	<u>67,343</u>	<u>-</u>
<b>EXPENDITURES</b>			
Capital outlay	67,343	67,343	-
<b>TOTAL EXPENDITURES</b>	<u>67,343</u>	<u>67,343</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
FOOD SERVICE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Interest earnings	\$ 1,785	\$ 1,785	\$ -
Charges for services - food services	187,166	187,166	-
Other	14,873	14,873	-
Restricted funds:			
Federal sources - through State	1,575,842	1,575,842	-
Federal sources - commodities	140,537	140,537	-
Unrestricted funds:			
State sources	100,000	100,000	-
<b>TOTAL REVENUES</b>	<u>2,020,203</u>	<u>2,020,203</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Food services	<u>2,137,352</u>	<u>2,137,352</u>	<u>-</u>
<b>TOTAL EXPENDITURES</b>	<u>2,137,352</u>	<u>2,137,352</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(117,149)</u>	<u>(117,149)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	(117,149)	(117,149)	-
Fund balance at beginning of year	<u>939,356</u>	<u>939,356</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 822,207</u>	<u>\$ 822,207</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
HEAD START  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - direct	\$ 828,709	\$ 828,709	\$ -
<b>TOTAL REVENUES</b>	<u>828,709</u>	<u>828,709</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	647,959	647,959	-
Support services:			
Pupil support	9,246	9,246	-
Instructional staff support	171,504	171,504	-
<b>TOTAL EXPENDITURES</b>	<u>828,709</u>	<u>828,709</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
STRIVING READERS COMPREHENSIVE LITERACY PROGRAM  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 101,545	\$ 101,545	\$ -
<b>TOTAL REVENUES</b>	<u>101,545</u>	<u>101,545</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	94,285	94,285	-
<b>TOTAL EXPENDITURES</b>	<u>94,285</u>	<u>94,285</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>7,260</u>	<u>7,260</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(7,260)	(7,260)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(7,260)</u>	<u>(7,260)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
EARLY CHILDHOOD EXPANSION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 207,226	\$ 207,226	\$ -
<b>TOTAL REVENUES</b>	<u>207,226</u>	<u>207,226</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	207,226	207,226	-
<b>TOTAL EXPENDITURES</b>	<u>207,226</u>	<u>207,226</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
EARLY CHILDHOOD NETWORK LEAD AGENCY  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 5,930	\$ 5,930	\$ -
<b>TOTAL REVENUES</b>	<u>5,930</u>	<u>5,930</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	1,492	1,492	-
Support services:			
Instructional staff support	4,438	4,438	-
<b>TOTAL EXPENDITURES</b>	<u>5,930</u>	<u>5,930</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
METROPOLITAN HUMAN SERVICES DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 96,350	\$ 96,350	\$ -
<b>TOTAL REVENUES</b>	<u>96,350</u>	<u>96,350</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Support services:			
Pupil support	13,643	13,643	-
Instructional staff support	65,145	65,145	-
<b>TOTAL EXPENDITURES</b>	<u>78,788</u>	<u>78,788</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>17,562</u>	<u>17,562</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	17,562	17,562	-
Fund balance at beginning of year	90,353	90,353	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 107,915</u>	<u>\$ 107,915</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
MIGRANT EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 37,585	\$ 37,585	\$ -
<b>TOTAL REVENUES</b>	<u>37,585</u>	<u>37,585</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	34,938	34,938	-
<b>TOTAL EXPENDITURES</b>	<u>34,938</u>	<u>34,938</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>2,647</u>	<u>2,647</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(2,647)	(2,647)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(2,647)</u>	<u>(2,647)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
SPECIAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Other	\$ 3,653	\$ 3,653	\$ -
Restricted funds:			
Federal sources - through State	1,228,157	1,228,157	-
<b>TOTAL REVENUES</b>	<u>1,231,810</u>	<u>1,231,810</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular programs	216	216	-
Special education programs	136,069	136,513	(444)
Other instructional programs	800	800	-
Special programs	507	507	-
Support services:			
Pupil support	676,475	676,766	(291)
Instructional staff support	197,583	197,583	-
School administration	2,000	2,000	-
Operations & maintenance		-	-
Student transportation	3,780	3,780	-
<b>TOTAL EXPENDITURES</b>	<u>1,017,430</u>	<u>1,018,165</u>	<u>(735)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>214,380</u>	<u>213,645</u>	<u>(735)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(64,953)	(64,953)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(64,953)</u>	<u>(64,953)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	149,427	148,692	(735)
Fund balance at beginning of year	229,266	229,266	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 378,693</u>	<u>\$ 377,958</u>	<u>\$ (735)</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
VOCATIONAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 48,613	\$ 48,613	\$ -
<b>TOTAL REVENUES</b>	<u>48,613</u>	<u>48,613</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Career and technical programs	48,613	48,613	-
<b>TOTAL EXPENDITURES</b>	<u>48,613</u>	<u>48,613</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
LA 4 TEMPORARY ASSISTANCE FOR NEEDY FAMILIES  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 99,853	\$ 99,853	\$ -
<b>TOTAL REVENUES</b>	<u>99,853</u>	<u>99,853</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	99,853	99,853	-
<b>TOTAL EXPENDITURES</b>	<u>99,853</u>	<u>99,853</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
STATE GRANTS AND OTHER PROGRAMS  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Local sources:			
Contributions and donations	\$ 78,500	\$ 78,500	\$ -
Restricted funds:			
State sources	256,477	256,477	-
<b>TOTAL REVENUES</b>	<u>334,977</u>	<u>334,977</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular Programs	5,619	5,619	-
Other instructional programs	75,848	75,848	-
Special programs	179,255	179,255	-
Support services:			
Instructional staff support	24,466	24,466	-
<b>TOTAL EXPENDITURES</b>	<u>285,188</u>	<u>285,188</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>49,789</u>	<u>49,789</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(353)	(353)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(353)</u>	<u>(353)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	49,436	49,436	-
Fund balances at beginning of year	687	687	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 50,123</u>	<u>\$ 50,123</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
EARLY CHILDHOOD IMPROVEMENT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - FINAL BUDGET AND ACTUAL  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 64,187	\$ 64,187	\$ -
<b>TOTAL REVENUES</b>	<u>64,187</u>	<u>64,187</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	62,308	62,308	-
<b>TOTAL EXPENDITURES</b>	<u>62,308</u>	<u>62,308</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>1,879</u>	<u>1,879</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(1,879)	(1,879)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(1,879)</u>	<u>(1,879)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUND  
EDUCATION FOR HOMELESS CHILDREN AND YOUTH  
BUDGETARY COMPARISON SCHEDULE  
For the Year Ended June 30, 2018**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Restricted funds:			
Federal sources - through State	\$ 6,599	\$ 6,599	\$ -
<b>TOTAL REVENUES</b>	<u>6,599</u>	<u>6,599</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Special programs	6,134	6,134	-
<b>TOTAL EXPENDITURES</b>	<u>6,134</u>	<u>6,134</u>	<u>-</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>465</u>	<u>465</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(465)	(465)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(465)</u>	<u>(465)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
Fund balances at beginning of year	-	-	-
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD**  
**FIDUCIARY FUND TYPE – AGENCY FUND DESCRIPTION**  
**June 30, 2018**

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

**SCHOOL ACTIVITY FUND**

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

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL ACTIVITY AGENCY FUND  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
For the Year Ended June 30, 2018**

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
<b>ASSETS</b>				
Cash	\$ 882,390	\$ 1,738,240	\$ 1,776,251	\$ 844,379
<b>TOTAL ASSETS</b>	<u>\$ 882,390</u>	<u>\$ 1,738,240</u>	<u>\$ 1,776,251</u>	<u>\$ 844,379</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 94,646	\$ 65,746	\$ 94,646	\$ 65,746
Amounts held for school activities	787,744	1,832,885	1,841,996	778,633
<b>TOTAL LIABILITIES</b>	<u>\$ 882,390</u>	<u>\$ 1,898,631</u>	<u>\$ 1,936,642</u>	<u>\$ 844,379</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL ACTIVITY AGENCY FUND  
SCHEDULE OF CHANGES IN AMOUNTS  
HELD FOR SCHOOL ACTIVITIES  
LISTED BY INDIVIDUAL SCHOOL  
For the Year Ended June 30, 2018**

SCHOOL	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
Belle Chasse High School	\$ 210,178	\$ 752,033	\$ 750,200	\$ 212,011
Belle Chasse Middle School	103,441	248,132	249,123	102,450
Belle Chasse Primary School	301,364	376,992	388,922	289,434
Boothville-Venice Elementary School	47,754	86,376	89,828	44,302
Phoenix High School	27,420	37,120	40,512	24,028
South Plaquemines High School	77,255	283,424	273,130	87,549
South Plaquemines Elementary School	19,977	48,098	49,430	18,645
Plaquemines Parish Learning Center	355	710	851	214
<b>TOTALS</b>	<u>\$ 787,744</u>	<u>\$ 1,832,885</u>	<u>\$ 1,841,996</u>	<u>\$ 778,633</u>

(THIS PAGE INTENTIONALLY LEFT BLANK)

**OTHER SUPPLEMENTARY INFORMATION**

**PART II**



(THIS PAGE INTENTIONALLY LEFT BLANK)

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS  
For the Year Ended June 30, 2018**

Board Member	Amount
Corey Arbourgh	\$ 9,600
Fran Bayhi-Martinez (President, Executive Committee Member)	10,800
Darilyn Demolle-Turner	9,600
Joyce Lamkin (Executive Committee Member)	9,650
Carlton LaFrance	9,600
Paul W. Lemaire, Jr.	9,600
Shayne Meyers	9,600
Daniel Morrill	9,600
Charles P. Soileau	9,600
<b>TOTAL</b>	<b>\$ 87,650</b>

The Schedule of Compensation Paid to Board Members was prepared in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature.

The compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month and the Board President receives \$900 per month for performing the duties of his/her offices. Additionally, the members of the Board's Executive Committee receive compensation for their attendance at Executive Committee meetings, pursuant to Louisiana Revised Statute 17:56(B).

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF COMPENSATION, BENEFITS AND  
OTHER PAYMENTS TO THE SUPERINTENDENT  
For the Year Ended June 30, 2018**

Salary	\$ 140,583
Benefits - insurance	6,506
Benefits - retirement	37,395
Benefits - Medicare	2,025
Cell phone	946
Dues	525
Travel	1,193
Registration fees	1,075
	<hr/>
Total	<u>\$ 190,248</u>

**STATISTICAL SECTION**



(THIS PAGE INTENTIONALLY LEFT BLANK)

## STATISTICAL SECTION

This part of the Plaquemines Parish School Board's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the School Board's overall financial health.

### Contents

### Tables

#### **Financial Trends**

1 - 4

These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.

#### **Revenue Capacity**

5 - 9

These schedules contain information to help the reader assess the School Board's most significant local revenue source, the property tax.

#### **Debt Capacity**

10 - 13

These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

14 - 15

These schedules offer demographic and economic indicators to help the reader understand the environment within the School Board's financial activities take place.

#### **Operating Information**

16 - 18

These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year, or from the Plaquemines Parish School Board's Finance Department.

**PLAQUEMINES PARISH SCHOOL BOARD  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 1**

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Net investment in capital assets	\$ 49,932,154	\$ 65,474,062	\$ 92,866,629	\$ 148,988,238	\$ 186,491,038	\$ 214,860,338	\$ 209,377,366	\$ 224,102,699	\$ 225,185,996	\$ 226,293,826
Restricted	8,039,330	9,426,601	3,137,189	2,302,495	3,354,735	3,279,103	3,294,103	1,886,063	1,844,011	3,219,218
Unrestricted	32,457,026	28,136,650	39,631,799	42,725,617	49,870,051	43,940,332	(31,105,264)	(43,220,610)	(56,108,478)	(89,628,391)
Total governmental activities net position	<u>\$ 90,428,510</u>	<u>\$ 103,037,313</u>	<u>\$ 135,635,617</u>	<u>\$ 194,016,350</u>	<u>\$ 239,715,824</u>	<u>\$ 262,079,773</u>	<u>\$ 181,566,205</u>	<u>\$ 182,768,152</u>	<u>\$ 170,921,529</u>	<u>\$ 139,884,653</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 2**

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Expenses</b>										
Instruction:										
Regular programs	\$ 24,118,267	\$ 23,979,360	\$ 21,781,435	\$ 20,989,801	\$ 20,517,568	\$ 23,453,994	\$ 26,122,870	\$ 21,820,567	\$ 21,849,062	\$ 18,070,058
Special education programs	9,634,165	9,405,454	8,752,189	6,008,605	6,117,779	6,561,622	8,425,924	7,908,976	8,854,574	8,610,339
Career and technical programs	115,017	106,491	83,278	101,460	746,643	1,509,279	1,712,934	1,709,055	1,897,467	1,878,385
Other instructional programs	537,870	328,025	516,135	760,742	1,456,057	2,119,692	3,129,710	1,930,817	1,668,265	1,396,387
Special programs	-	-	-	2,284,479	3,434,411	3,352,413	3,380,170	2,705,682	3,094,356	3,268,462
Support services:										
Pupil support	2,264,287	2,391,962	2,224,890	4,223,626	4,327,394	4,581,047	5,883,029	5,565,126	6,498,997	5,746,915
Instructional staff support	3,148,339	4,083,472	3,832,744	3,768,775	3,747,507	4,197,386	5,194,005	4,414,618	4,293,619	2,403,669
General administration	2,528,677	1,890,283	1,902,202	1,745,930	2,859,121	2,432,303	2,912,208	5,779,622	2,439,182	2,423,052
School administration	2,801,864	2,495,518	2,478,926	2,847,998	2,788,128	2,962,888	3,736,010	3,312,175	3,661,090	3,308,814
Business services	1,155,429	1,354,278	1,372,589	1,594,693	1,514,316	1,509,079	1,796,215	1,675,056	1,810,155	1,565,586
Operations & maintenance	10,900,384	9,307,282	7,345,003	8,360,946	10,491,165	11,262,119	14,525,501	11,783,984	10,449,960	9,656,984
Student transportation	5,411,924	4,904,416	4,180,061	4,463,283	4,483,331	4,466,625	5,613,260	4,450,320	4,473,113	4,020,460
Central services	1,179,838	1,866,084	1,675,546	1,893,943	1,960,656	2,022,845	2,756,366	2,151,235	2,271,124	1,965,797
Food services	3,119,483	3,270,177	2,892,419	2,602,324	2,777,676	3,018,261	3,836,127	3,380,412	3,657,428	3,231,139
Community services	78,925	126,967	121,728	-	77,132	244,107	277,502	259,010	260,965	196,681
Miscellaneous	2,300	84,250	-	-	-	-	-	-	-	-
Interest on long-term debt	447,448	395,856	278,651	131,054	85,181	67,272	48,549	29,051	17,587	7,240
<b>Total Expenses</b>	<b>67,444,217</b>	<b>65,989,875</b>	<b>59,437,796</b>	<b>61,777,659</b>	<b>67,384,065</b>	<b>73,760,932</b>	<b>89,350,380</b>	<b>78,875,706</b>	<b>77,196,944</b>	<b>67,749,968</b>
<b>Program Revenues</b>										
Charges for services:										
Food services	241,077	276,221	328,094	273,956	258,537	257,902	234,831	230,692	207,416	187,166
Operating grants and contributions	8,643,644	11,834,316	7,715,726	6,869,749	10,831,829	11,337,119	11,328,826	7,073,531	6,254,618	6,437,046
Capital grants and contributions	6,345,638	16,378,537	28,980,545	58,054,566	36,423,019	27,663,002	10,599,375	9,577,076	4,786,005	2,448,298
<b>Total Program Revenues</b>	<b>15,230,359</b>	<b>28,489,074</b>	<b>37,024,365</b>	<b>65,198,271</b>	<b>47,513,385</b>	<b>39,258,023</b>	<b>22,163,032</b>	<b>16,881,299</b>	<b>11,248,039</b>	<b>9,072,510</b>
<b>Net (Expense) Revenue</b>	<b>(52,213,858)</b>	<b>(37,500,801)</b>	<b>(22,413,431)</b>	<b>3,420,612</b>	<b>(19,870,680)</b>	<b>(34,502,909)</b>	<b>(67,187,348)</b>	<b>(61,994,407)</b>	<b>(65,948,905)</b>	<b>(58,677,458)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Taxes:										
Property taxes	18,465,690	20,205,915	20,645,169	21,970,083	25,855,515	25,007,553	26,156,790	25,390,869	26,458,776	26,465,841
Sales and use taxes	16,797,966	16,828,632	22,912,329	20,498,792	23,490,808	19,997,861	21,641,759	16,509,356	17,072,465	17,550,223
State revenue sharing	112,007	92,052	88,758	104,089	95,528	131,091	91,393	108,864	111,873	90,876
Grants and contributions not restricted to specific purposes:										
Minimum foundation program	12,729,317	12,620,250	12,070,295	12,091,338	11,653,008	11,394,142	11,194,754	10,281,159	10,076,966	10,288,376
Interest and investment earnings	585,941	175,801	234,609	87,569	79,407	86,829	56,872	40,160	67,351	21,337
Judgments	-	-	-	-	-	-	-	10,500,000	-	-
Miscellaneous	203,246	170,023	179,235	208,250	4,395,888	249,382	1,189,793	365,946	314,851	1,076,791
Gain (loss) on disposal of assets	(860,892)	16,931	(1,118,660)	-	-	-	-	-	-	-
<b>Total General Revenues and Other Changes in Net Position</b>	<b>48,033,275</b>	<b>50,109,604</b>	<b>55,011,735</b>	<b>54,960,121</b>	<b>65,570,154</b>	<b>56,866,858</b>	<b>60,331,361</b>	<b>63,196,354</b>	<b>54,102,282</b>	<b>55,493,444</b>
<b>Change in Net Position</b>	<b>\$ (4,180,583)</b>	<b>\$ 12,608,803</b>	<b>\$ 32,598,304</b>	<b>\$ 58,380,733</b>	<b>\$ 45,699,474</b>	<b>\$ 22,363,949</b>	<b>\$ (6,855,987)</b>	<b>\$ 1,201,947</b>	<b>\$ (11,846,623)</b>	<b>\$ (3,184,014)</b>

**PLAQUEMINES PARISH SCHOOL BOARD  
FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 3**

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>General fund</b>										
Reserved	\$ 17,567,790	\$ 14,262,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	24,855,016	27,350,393	-	-	-	-	-	-	-	-
Nonspendable:										
Prepaid items	-	-	1,322,014	1,600,327	1,791,683	2,306,625	2,129,872	1,846,490	1,731,335	1,709,960
Restricted for:										
Technology - tobacco settlement	-	-	868,047	876,922	887,787	899,231	914,703	925,089	937,167	950,880
Scholarships	-	-	43,741	13,909	13,985	14,056	14,112	14,146	14,180	14,213
Protested taxes	-	-	397,381	-	-	-	-	-	-	-
Donation relief	-	-	129,188	85,121	105,288	81,443	95,652	94,439	46,645	15,503
Committed to:										
Emergencies and other contingencies	-	-	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Capital improvements	-	-	2,000,000	2,900,000	2,744,128	2,137,069	2,000,000	2,000,000	2,000,000	2,000,000
Assigned to:										
Apartment maintenance	-	-	4,427	3,054	65,824	105,529	66,276	-	-	-
Unassigned	-	-	20,623,085	24,450,708	37,190,394	37,519,563	36,563,406	27,078,758	23,240,400	23,988,836
<b>Total general fund</b>	<b>\$ 42,422,806</b>	<b>\$ 41,613,273</b>	<b>\$ 35,387,883</b>	<b>\$ 39,930,041</b>	<b>\$ 52,799,089</b>	<b>\$ 53,063,516</b>	<b>\$ 51,804,021</b>	<b>\$ 41,958,922</b>	<b>\$ 37,969,727</b>	<b>\$ 38,679,392</b>
<b>All other governmental funds</b>										
Reserved	\$ 7,439,694	\$ 9,191,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	1,005,136	1,257,087	-	-	-	-	-	-	-	-
Capital projects funds	1,174,741	1,187,979	-	-	-	-	-	-	-	-
Nonspendable:										
Prepaid items	-	-	49,371	33,520	15,720	-	-	-	375	4,967
Inventory	-	-	40,034	35,450	26,374	39,757	71,561	57,501	84,644	54,210
Restricted for:										
Donation relief	-	-	-	39,737	114,893	37,945	9,580	9,580	91,040	158,038
Debt service	-	-	3,008,001	2,217,374	2,232,782	2,246,428	2,260,056	842,809	845,332	-
Classroom instruction	-	-	-	-	-	-	-	-	468,480	571,647
Capital projects	-	-	-	-	-	-	-	-	740,931	740,940
Assigned, reported in:										
Special revenue funds	-	-	387,760	1,713,467	1,634,207	1,682,181	1,366,179	1,581,133	854,712	767,997
Capital projects funds	-	-	10,281,202	1,214,023	1,224,569	1,229,090	1,230,006	740,945	-	-
Unassigned	-	-	967,310	(1,978,392)	(12,960,277)	(20,533,784)	(27,596,710)	(25,315,126)	(16,104,750)	(14,742,671)
<b>Total all other governmental funds</b>	<b>\$ 9,619,571</b>	<b>\$ 11,637,020</b>	<b>\$ 14,733,678</b>	<b>\$ 3,275,179</b>	<b>\$ (7,711,732)</b>	<b>\$ (15,298,383)</b>	<b>\$ (22,659,328)</b>	<b>\$ (22,083,158)</b>	<b>\$ (13,019,236)</b>	<b>\$ (12,444,872)</b>

NOTE: For the year ended June 30, 2011, the School Board implemented the provisions of GASB Statement Number 54, which changed the classifications of fund balance.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

**TABLE 4**

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>REVENUES</b>										
Local sources:										
Ad valorem taxes	\$ 18,465,690	\$ 20,205,915	\$ 20,072,225	\$ 21,371,555	\$ 25,235,054	\$ 24,336,979	\$ 25,935,518	\$ 25,160,334	\$ 26,185,774	\$ 26,203,097
1% collection by Sheriff on taxes other than school taxes	506,121	567,869	572,944	598,528	620,461	670,574	732,158	721,541	702,243	692,047
Sales taxes	14,291,845	16,260,763	22,912,329	20,498,792	23,490,808	19,997,661	21,641,759	16,909,356	17,072,465	17,550,223
Investment and interest earnings	416,940	208,059	209,026	87,569	79,404	86,829	56,872	40,160	67,351	21,337
Charges for services - food services	241,077	276,221	328,094	273,956	258,537	257,902	234,831	230,692	207,416	187,186
Rents on 16th section and other school lands	57,229	53,202	51,877	45,683	39,679	34,403	31,570	14,844	14,256	24,079
Rents from apartments	960	19,680	12,375	16,407	141,528	141,080	132,177	120,717	117,561	113,865
Contributions and donations	69,019	121,738	114,562	152,707	207,677	41,850	131,590	58,750	60,830	191,910
Other	149,480	175,050	183,205	146,160	4,305,375	73,929	1,026,046	230,381	183,035	938,847
Restricted funds:										
State sources	1,600,108	597,516	260,584	215,554	248,984	354,914	266,141	315,992	286,528	260,236
Federal sources - through State	9,089,589	21,802,686	32,518,414	52,503,886	37,788,588	34,515,921	12,936,746	18,934,483	20,889,012	12,728,188
Federal sources - through other	-	-	-	94,455	86,222	104,555	76,709	-	-	-
Federal sources - commodities	87,855	60,537	94,355	87,663	111,373	104,377	108,582	123,922	170,402	140,537
Federal sources - direct	1,798,443	2,879,568	1,120,134	810,980	727,310	776,998	811,204	816,801	824,771	969,214
Unrestricted funds:										
State sources	12,729,317	12,620,250	12,070,295	12,091,338	11,653,008	11,394,142	11,194,754	10,281,159	10,076,966	10,288,376
Federal sources - direct	95,365	56,746	59,529	71,467	84,582	90,986	106,650	107,921	68,495	73,529
Federal sources - through State	17,726	6,650	6,830	3,187	4,844	25,662	6,042	9,554	4,663	8,467
Revenue sharing	112,007	92,052	88,758	104,089	95,528	131,091	91,393	108,864	111,873	90,876
<b>TOTAL REVENUES</b>	<b>61,728,791</b>	<b>76,004,502</b>	<b>90,675,536</b>	<b>109,173,976</b>	<b>105,178,962</b>	<b>93,140,023</b>	<b>75,520,702</b>	<b>73,785,471</b>	<b>77,043,641</b>	<b>70,481,994</b>
<b>EXPENDITURES</b>										
Current										
Instruction:										
Regular Programs	20,140,016	20,945,991	20,932,721	19,996,578	19,548,886	21,769,005	20,254,122	20,445,690	18,013,927	16,698,097
Special education programs	9,290,615	10,879,049	8,617,596	5,515,284	5,602,336	5,860,574	6,466,667	7,325,448	7,244,036	7,696,493
Career and technical programs	66,975	44,497	75,892	76,612	765,445	1,395,408	1,308,928	1,575,185	1,595,029	1,676,472
Other instructional programs	504,865	304,537	532,666	735,166	1,456,086	2,060,423	2,819,277	2,037,408	1,372,573	1,307,097
Special programs	-	-	-	2,147,823	3,384,534	3,072,185	2,779,599	2,653,065	2,605,364	2,895,211
Support services:										
Pupil support	1,960,856	1,940,121	2,206,617	3,910,722	4,046,361	4,137,897	4,572,547	5,163,927	5,361,298	5,162,191
Instructional staff support	2,706,097	3,561,797	3,677,630	3,607,963	3,546,469	3,865,450	4,020,767	4,090,770	3,532,709	2,306,329
General administration	2,154,296	1,630,707	1,747,353	1,576,030	2,624,939	2,141,210	2,139,045	5,196,184	2,014,726	2,070,213
School administration	2,256,561	2,205,923	2,316,260	2,650,575	2,597,645	2,674,242	2,901,516	3,303,990	2,991,677	2,992,129
Business services	1,005,509	1,152,632	1,361,761	1,518,198	1,411,914	1,383,495	1,380,967	1,552,299	1,515,388	1,391,901
Operations & maintenance	12,999,062	8,736,972	7,047,302	7,886,923	9,709,415	10,206,671	11,413,172	11,535,114	9,308,529	8,951,655
Student transportation	4,262,658	4,064,663	3,775,296	3,654,426	3,992,815	3,529,415	4,117,149	4,319,135	3,405,691	3,416,377
Central services	1,026,250	1,653,896	1,590,037	1,853,252	2,146,120	2,120,575	2,414,695	2,091,438	1,921,982	1,755,307
Food services	2,516,412	2,673,954	2,659,049	2,379,196	2,558,212	2,639,110	2,891,472	3,072,139	3,128,452	2,917,326
Community services	76,481	122,989	90,346	23,551	73,940	232,087	217,419	242,603	220,616	182,427
Capital outlay	73,208	13,225,615	29,232,812	56,960,625	39,202,238	32,800,091	13,812,096	18,513,777	7,480,623	7,512,680
Debt service:										
Principal	1,277,818	1,331,818	7,072,012	1,448,818	538,818	559,818	576,818	575,909	240,000	255,000
Interest and other charges	311,735	261,312	968,388	150,996	91,352	73,371	54,886	35,685	20,950	10,860
Miscellaneous	2,300	84,250	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>62,631,714</b>	<b>74,820,723</b>	<b>93,903,738</b>	<b>116,092,738</b>	<b>103,297,525</b>	<b>100,521,027</b>	<b>84,141,142</b>	<b>93,729,766</b>	<b>71,973,570</b>	<b>69,197,965</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(902,923)</b>	<b>1,183,779</b>	<b>(3,228,202)</b>	<b>(6,918,762)</b>	<b>1,881,437</b>	<b>(7,381,004)</b>	<b>(8,620,440)</b>	<b>(19,944,295)</b>	<b>5,070,071</b>	<b>1,284,029</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers of indirect costs	(4,423)	(55)	(261)	-	-	-	-	-	-	-
Insurance proceeds	57,252	995	-	-	-	-	-	-	-	-
Sales of capital assets	59,441	55,455	74,146	2,421	700	58,760	-	175,366	4,656	-
Gain (loss) on investments	169,001	(32,258)	25,383	-	-	-	-	-	-	-
Judgments	-	-	-	-	-	-	-	10,500,000	-	-
Transfers in	710,500	4,223,862	14,951,628	1,921,286	1,443,972	811,231	588,214	2,065,171	419,906	783,604
Transfers out	(710,500)	(4,223,862)	(14,951,628)	(1,921,286)	(1,443,972)	(811,231)	(195,390)	(2,065,171)	(419,906)	(783,604)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>281,271</b>	<b>24,137</b>	<b>99,470</b>	<b>2,421</b>	<b>700</b>	<b>58,780</b>	<b>392,824</b>	<b>10,675,366</b>	<b>4,656</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (621,652)</b>	<b>\$ 1,207,916</b>	<b>\$ (3,128,732)</b>	<b>\$ (6,916,341)</b>	<b>\$ 1,882,137</b>	<b>\$ (7,322,224)</b>	<b>\$ (8,227,616)</b>	<b>\$ (9,268,929)</b>	<b>\$ 5,074,727</b>	<b>\$ 1,284,029</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>2.54%</b>	<b>2.13%</b>	<b>8.56%</b>	<b>1.38%</b>	<b>0.61%</b>	<b>0.63%</b>	<b>0.92%</b>	<b>0.84%</b>	<b>0.41%</b>	<b>0.43%</b>

**PLAQUEMINES PARISH SCHOOL BOARD  
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

**TABLE 5**

Fiscal Year	Ad Valorem Tax	Sales and Use Tax	Total
2009	\$ 18,971,811	\$ 16,291,845	\$ 35,263,656
2010	20,773,784	16,260,763	37,034,547
2011	20,645,169	22,912,329	43,557,498
2012	21,970,083	20,498,792	42,468,875
2013	25,855,515	23,490,808	49,346,323
2014	25,007,553	19,997,861	45,005,414
2015	26,667,676	21,641,759	48,309,435
2016	25,881,875	16,509,356	42,391,231
2017	26,888,017	17,072,465	43,960,482
2018	26,895,144	17,550,223	44,445,367

**PLAQUEMINES PARISH SCHOOL BOARD  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

**TABLE 6**

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2009	\$ 140,694,290	\$ 681,593,395	\$ 822,287,685	\$ 27,586,960	\$ 794,700,725	24.41	\$ 5,950,898,867	13.82%
2010	145,173,345	799,990,248	945,163,593	29,556,404	915,607,189	24.41	6,785,001,770	13.93%
2011	147,265,790	784,083,349	931,349,139	29,558,540	901,790,599	24.41	6,699,880,227	13.90%
2012	152,998,430	787,329,867	940,328,297	30,293,195	910,035,102	24.41	6,778,850,080	13.87%
2013	168,109,695	839,246,734	1,007,356,429	29,506,018	977,850,411	24.41	7,276,075,177	13.84%
2014	171,589,350	915,749,220	1,087,338,570	29,295,548	1,058,043,022	24.41	7,820,888,300	13.90%
2015	194,773,411	938,255,210	1,133,028,621	29,427,150	1,103,601,471	24.41	8,202,768,843	13.81%
2016	179,518,588	938,046,246	1,117,564,834	29,597,118	1,087,967,716	24.41	8,048,827,520	13.88%
2017	207,799,550	849,541,149	1,057,340,699	30,393,998	1,026,946,701	27.02	7,741,603,160	13.66%
2018	225,921,243	816,591,109	1,042,512,352	30,370,537	1,012,141,815	27.02	7,703,153,157	13.53%

Source: Plaquemines Parish Assessor's Office.

**PLAQUEMINES PARISH SCHOOL BOARD  
PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 7**

Fiscal Year	Plaquemines Parish School Board								Overlapping Rates				Total Direct and Overlapping Rates	
	Regular School Tax	Employee Health Benefits	Salaries #1	Maintenance & Operations	Salaries #2	Technology	Cap Improve & Maintenance	Total Millage	Plaquemines Parish Government	Plaquemines Parish Sheriff	Plaquemines Parish Hospital District	Plaquemines Parish Assessor		Total Overlapping Rates
									Total Millage	Total Millage	Total Millage	Total Millage		
2009	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	18.01	16.45	5.32	1.20	40.98	65.39
2010	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2011	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	13.65	16.45	5.32	1.20	36.62	61.03
2012	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2013	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2014	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2015	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2016	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2017	6.67	1.88	2.66	5.29	8.30	1.11	1.11	27.02	18.01	16.45	5.06	1.08	40.60	67.62
2018	6.67	1.88	2.66	5.29	8.30	1.11	1.11	27.02	15.15	17.70	5.06	1.08	38.99	66.01

Source: Louisiana Legislative Auditor

**PLAQUEMINES PARISH SCHOOL BOARD  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

**TABLE 8**

Taxpayer	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Phillips 66 (formerly Conoco Phillips Petroleum Co.)	\$ 118,862,989	1	11.74%	\$ 119,842,015	1	15.08%
Kirby Inland Marine, LP	73,601,910	2	7.27%	51,708,480	3	6.51%
ChevronTexaco/Chevron Chemical/Chevron USA	50,505,897	3	4.99%	52,899,945	2	6.66%
Hilcorp Energy	37,016,037	4	3.66%	18,758,795	8	2.36%
Texas Petroleum Investment	34,999,464	5	3.46%			
Shell Pipeline/Chemical/Offshore	23,929,040	6	2.81%	11,805,100	10	1.49%
Tennessee Gas Pipeline	22,229,380	7	1.97%			
Whitney Oil and Gas Co., LLC	22,157,343	8	2.25%			
Marquette Transportation	21,121,170	9	3.31%			
Helis Oil & Gas Co., LLC	20,845,273	10	2.21%	24,367,880	4	3.07%
US United				22,567,035	5	2.84%
AEP Elmwood				21,313,295	6	2.68%
Devon Energy Production				19,088,890	7	2.40%
Energy Partners, Ltd.				14,791,370	9	1.86%

Note: Since property tax assessments are effective in December of each calendar year, 2017 and 2008 represent the current year and nine years ago, respectively.

Source: Plaquemines Parish Government Annual Report.

**PLAQUEMINES PARISH SCHOOL BOARD  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 9**

Fiscal Year	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$ 19,398,645	\$ 18,165,852	93.64%	\$ 899,546	\$ 19,065,398	98.28%
2010	22,349,971	19,183,137	85.83%	1,072,887	20,256,024	90.63%
2011	22,012,709	19,881,477	90.32%	996,930	20,878,407	94.85%
2012	22,213,957	20,931,198	94.23%	771,751	21,702,949	97.70%
2013	23,869,329	22,229,567	93.13%	433,827	22,663,394	94.95%
2014	25,826,830	23,820,081	92.23%	572,420	24,392,501	94.45%
2015	26,938,912	24,975,954	92.71%	270,060	25,246,014	93.72%
2016	26,557,292	24,693,564	92.98%	253,851	24,947,415	93.94%
2017	27,748,100	25,658,547	92.47%	261,404	25,919,951	93.41%
2018	27,348,072	25,771,017	94.23%	N/A	25,771,017	94.23%

**PLAQUEMINES PARISH SCHOOL BOARD  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 10**

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Loans Payable			
2009	\$ 6,612,000	\$ 5,987,013	\$ 12,599,013	2.70%	\$ 592
2010	5,326,000	5,941,194	11,267,194	2.23%	489
2011	3,989,000	206,182	4,195,182	0.83%	182
2012	2,586,000	160,364	2,746,364	0.54%	119
2013	2,093,000	114,545	2,207,545	0.37%	92
2014	1,579,000	68,727	1,647,727	0.27%	70
2015	1,048,000	22,909	1,070,909	0.18%	46
2016	495,000	-	495,000	0.08%	21
2017	255,000	-	255,000	0.04%	11
2018	-	-	-	0.00%	-

**PLAQUEMINES PARISH SCHOOL BOARD  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 11**

Fiscal Year	General Obligation Bonds	Less Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2009	\$ 6,612,000	\$ 7,439,694	\$ -	0.00%	\$ -
2010	5,326,000	9,191,954	-	0.00%	-
2011	3,989,000	3,008,001	980,999	0.01%	43
2012	2,586,000	2,217,374	368,626	0.01%	16
2013	2,093,000	2,232,782	-	0.00%	-
2014	1,579,000	2,246,428	-	0.00%	-
2015	1,048,000	2,260,056	-	0.00%	-
2016	495,000	842,809	-	0.00%	-
2017	255,000	845,332	-	0.00%	-
2018	-	-	-	0.00%	-

**PLAQUEMINES PARISH SCHOOL BOARD  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
AS OF JUNE 30, 2017  
(UNAUDITED)**

**TABLE 12**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping:			
Plaquemines Parish Government	\$ 113,264,446	100%	\$ 113,264,446
Plaquemines Parish Sheriff	12,897,756 *	100%	12,897,756
Subtotal, Overlapping Debt	126,162,202		126,162,202
Direct:			
Plaquemines Parish School Board	-	100%	-
Total Direct and Overlapping Debt	<u>\$ 126,162,202</u>		<u>\$ 126,162,202</u>

\* Information for the year ended June 30, 2017 is the latest currently available.

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

The jurisdictions of the Plaquemines Parish School Board, Plaquemines Parish Government and Plaquemines Parish Sheriff are the same. Therefore, the overlapping debt of the Plaquemines Parish Government and Plaquemines Parish Sheriff is calculated as 100% overlapping the jurisdiction of the Plaquemines Parish School Board.

Sources: Plaquemines Parish Sheriff Annual Financial Report,  
Plaquemines Parish Government Annual Report.

**PLAQUEMINES PARISH SCHOOL BOARD  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 13**

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt limit	\$ 287,800,690	\$ 330,807,258	\$ 325,972,199	\$ 329,114,904	\$ 352,574,750	\$ 380,568,500	\$ 396,560,017	\$ 391,147,692	\$ 370,069,245	\$ 364,879,323
Total net debt applicable to limit	(6,612,000)	(5,326,000)	(3,989,000)	(2,586,000)	(2,093,000)	(1,579,000)	(1,048,000)	(495,000)	(255,000)	-
	<u>\$ 281,188,690</u>	<u>\$ 325,481,258</u>	<u>\$ 321,983,199</u>	<u>\$ 326,528,904</u>	<u>\$ 350,481,750</u>	<u>\$ 378,989,500</u>	<u>\$ 395,512,017</u>	<u>\$ 390,652,692</u>	<u>\$ 369,814,245</u>	<u>\$ 364,879,323</u>
Total net debt applicable to the limit as a percentage of debt limit	2.30%	1.61%	1.22%	0.79%	0.59%	0.41%	0.26%	0.13%	0.07%	0.00%

**Legal Debt Margin Calculation for Fiscal Year 2016**

	Assessed value	<u>\$ 1,042,512,352</u>
(1) Debt limit - 35% of	1,042,512,352	364,879,323
Deduct - Amount of debt applicable to debt limit:		
Bonded debt		<u>-</u>
<b>Legal Debt Margin</b>		<u>\$ 364,879,323</u>

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

**PLAQUEMINES PARISH SCHOOL BOARD  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 14**

<u>Fiscal Year</u>	<u>Parish Population</u>	<u>Parish Total Personal Income</u>	<u>Parish Per Capita Personal Income</u>	<u>Unemployment Rate</u>	<u>School Enrollment</u>
2009	21,276	\$ 467,220,960	\$ 21,960	4.2%	3,610
2010	23,042	506,002,320	21,960	6.3%	3,839
2011	23,042	506,002,320	21,960	6.6%	3,849
2012	23,042	506,002,320	21,960	6.7%	3,879
2013	23,921	598,383,815	25,015	7.1%	3,984
2014	23,550	606,365,400	25,748	5.7%	4,066
2015	23,447	603,713,356	25,748	6.0%	4,094
2016	23,495	626,658,640	26,672	5.6%	4,020
2017	23,464	582,775,368	24,837	5.0%	4,052
2018	23,348	611,180,596	26,177	5.1%	4,063

Sources: U.S. Census Bureau, U.S. Bureau of Labor Statistics.

**PLAQUEMINES PARISH SCHOOL BOARD  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND ONE YEAR AGO  
(UNAUDITED)**

**TABLE 15**

Employer	CURRENT YEAR			ONE YEAR AGO		
	Employees (Approx.)	Rank	% of Plaquemines Parish Employment	Employees (Approx.)	Rank	% of Plaquemines Parish Employment
Plaquemines Parish School Board	700	1	4.85%	700	1	4.74%
ART Catering, Inc.	380	2	2.63%	380	2	2.57%
Conoco Phillips	380	3	2.63%	380	3	2.57%
Gulf Intracoastal Constructors	330	4	2.29%	330	4	2.23%
Superior Energy Services, Inc.	200	5	1.39%	200	5	1.35%
Versabar, Inc.	200	6	1.39%	200	6	1.35%
Plaquemines Parish Government	200	7	1.39%	200	7	1.35%
Chevron Phillips Chemical Co.	200	8	1.39%	200	8	1.35%
Riverbend Nursing	200	9	1.39%	200	9	1.35%
Exterran, Inc.	150	10	1.04%	150	10	1.02%
Totals	<u>2,940</u>		<u>20.39%</u>	<u>2,940</u>		<u>19.88%</u>

NOTE: The current year and one year ago are the only years with available information.

Source: Entergy Louisiana.

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL PERSONNEL  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 16**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Teachers										
Less Than a Bachelor's Degree	-	-	-	-	-	-	-	-	-	-
Bachelor	227	239	248	240	235	220	222	211	202	167
Master	62	70	75	80	74	80	81	77	78	69
Master + 30	11	13	11	14	20	13	14	11	11	7
Specialist in Education	-	1	1	-	-	-	-	4	3	2
Ph.D or Ed.D	-	1	1	1	1	4	4	3	3	3
<b>Totals</b>	<b>300</b>	<b>324</b>	<b>336</b>	<b>335</b>	<b>330</b>	<b>317</b>	<b>321</b>	<b>306</b>	<b>297</b>	<b>248</b>
Principals & Assistants										
Bachelor	1	-	-	-	-	-	-	-	-	-
Master	10	12	12	13	13	14	13	14	13	13
Master + 30	4	3	3	4	3	2	3	3	3	3
Specialist in Education	2	-	-	-	-	-	-	-	-	-
Ph.D or Ed.D	-	1	1	-	-	-	-	-	-	-
<b>Totals</b>	<b>17</b>	<b>16</b>	<b>16</b>	<b>17</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>17</b>	<b>16</b>	<b>16</b>

121

Source: Plaquemines Parish School Board Human Resources Department.

**PLAQUEMINES PARISH SCHOOL BOARD  
OPERATING STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

**TABLE 17**

<u>Fiscal Year</u>	<u>Enrollment</u>	<u>Total Expenses</u>	<u>Cost Per Pupil</u>	<u>Percent Change</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>
2009	3,610	67,444,217	\$ 18,683	N/A	300	12.03
2010	3,839	65,989,875	17,189	-8.00%	324	11.85
2011	3,849	59,437,796	15,442	-10.16%	336	11.46
2012	3,879	61,777,659	15,926	3.13%	335	11.58
2013	3,984	67,384,065	16,914	6.20%	330	12.07
2014	4,066	73,760,932	18,141	7.25%	321	12.67
2015	4,094	89,350,380	21,825	20.31%	317	12.91
2016	4,020	78,876,706	19,621	-10.10%	306	13.14
2017	4,052	77,196,944	19,052	-2.90%	297	13.64
2018	4,063	67,749,968	16,675	-12.48%	248	16.38

NOTE: The total expenses above represent the School Board's total expenses on the full accrual basis, taken from the Statement of Activities, and represents total expenditures on the modified accrual basis, less expenditures for capital outlay and principal retirement.

Sources: Plaquemines Parish School Board Human Resources Department, Louisiana Department of Education.

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHOOL BUILDING INFORMATION  
JUNE 30, 2018  
(UNAUDITED)**

**TABLE 18**

**Existing Schools:**

Belle Chasse High School  
Belle Chasse, Louisiana  
Built in: 1958/1980/1985/1990/1997  
Enrollment: 916  
Square footage: 124,709

Belle Chasse Elementary School  
(formerly Belle Chasse Primary School)  
Belle Chasse, Louisiana  
Built in: 1993/1999/2008/2010  
Enrollment: 1,104  
Square footage: 103,730

Belle Chasse Middle School  
Belle Chasse, Louisiana  
Built in: 1955/1993/2002/2011  
Enrollment: 778  
Square footage: 64,560

Boothville-Venice Elementary School  
Boothville, Louisiana  
Built in: 1975  
Enrollment: 389  
Square footage: 77,896

Plaquemines Learning Center (Alternative)  
Port Sulphur, Louisiana  
Built in: 2010  
Students attending are counted for  
enrollment purposes at their base school  
Square footage: 18,620

South Plaquemines High School  
Port Sulphur, Louisiana  
Built in : 2013  
Enrollment: 436  
Square footage: 141,118

Phoenix High School  
Phoenix, Louisiana  
Built in: 2014  
Enrollment: 190  
Square footage: 105,339

South Plaquemines Elementary School  
Port Sulphur, Louisiana  
Built in: 2014  
Enrollment: 250  
Square footage: 94,558

**New School to be Built:**

Belle Chasse Primary School  
Belle Chasse, Louisiana  
Expected to be Completed in: 2019

(THIS PAGE INTENTIONALLY LEFT BLANK)

**REPORTS AND INFORMATION REQUIRED  
BY THE SINGLE AUDIT ACT AMENDMENTS OF 1996  
AND  
GOVERNMENT AUDITING STANDARDS**



(THIS PAGE INTENTIONALLY LEFT BLANK)



Duplantier  
Hrapmann  
Hogan &  
Maher, LLP

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

William G. Stamm, CPA  
Lindsay J. Calub, CPA, LLC  
Guy L. Duplantier, CPA  
Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
Terri L. Kitto, CPA

Michael J. O'Rourke, CPA  
David A. Burgard, CPA  
Clifford J. Giffin, Jr., CPA

A.J. Duplantier, Jr., CPA  
(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1920-1996)

James Maher, Jr., CPA  
(1921-1999)

**New Orleans**  
1615 Poydras Street,  
Suite 2100  
New Orleans, LA 70112  
Phone: (504) 586-8866  
Fax: (504) 525-8888

**Northshore**  
1290 Seventh Street  
Slidell, LA 70458  
Phone: (985) 641-1272  
Fax: (985) 781-6497

**Houma**  
247 Corporate Drive  
Houma, LA 70360  
Phone: (985) 868-2630  
Fax: (985) 872-3833

**Napoleonville**  
5047 Highway 1  
P.O. Box 830  
Napoleonville, LA 70390  
Phone: (985) 369-6003  
Fax: (985) 369-9941

December 26, 2018

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, 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 the Plaquemines Parish School Board (the School Board) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 26, 2018.

### Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting 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.

[www.dhhmcpa.com](http://www.dhhmcpa.com)

Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

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

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

### **Compliance and Other Matters**

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

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Duplantier, Hrapmann, Hogan & Maher, LLP***

New Orleans, Louisiana



Duplantier  
Hrapmann  
Hogan &  
Maher, LLP

William G. Stamm, CPA  
Lindsay J. Calub, CPA, LLC  
Guy L. Duplantier, CPA  
Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
Terri L. Kitto, CPA

Michael J. O'Rourke, CPA  
David A. Burgard, CPA  
Clifford J. Giffin, Jr., CPA

A.J. Duplantier, Jr., CPA  
(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1920-1996)

James Maher, Jr., CPA  
(1921-1999)

**New Orleans**  
1615 Poydras Street,  
Suite 2100  
New Orleans, LA 70112  
Phone: (504) 586-8866  
Fax: (504) 525-5888

**Northshore**  
1290 Seventh Street  
Slidell, LA 70458  
Phone: (985) 641-1272  
Fax: (985) 781-6497

**Houma**  
247 Corporate Drive  
Houma, LA 70360  
Phone: (985) 868-2630  
Fax: (985) 872-3833

**Napoleonville**  
5047 Highway 1  
P.O. Box 830  
Napoleonville, LA 70390  
Phone: (985) 369-6003  
Fax: (985) 369-9941

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

December 26, 2018

To the Members of the  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

**Report on Compliance for Each Major Federal Program**

We have audited the Plaquemines Parish School Board's (the School Board) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2018. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

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

[www.dhhmcpa.com](http://www.dhhmcpa.com)

Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

## **Auditor's Responsibility**

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

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

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

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

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

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Duplantier, Hrapmann, Hogan & Maher, LLP***

New Orleans, Louisiana

(THIS PAGE INTENTIONALLY LEFT BLANK)

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2018**

Federal Grants/ pass-through grantor	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Program	Expenditures
<b><u>U.S. Department of Agriculture</u></b>				
<b><u>Passed through the State of Louisiana Department of Education</u></b>				
	10.550	Unknown	Food Distribution	\$ 140,537
	10.555	Unknown	Child Nutrition Cluster	
	10.553	Unknown	National School Lunch Program	1,158,289
	10.582	Unknown	National School Breakfast Program	399,519
			Fruit and Vegetable Program	18,033
			Total Child Nutrition Cluster	<u>1,575,841</u>
			Total U.S. Department of Agriculture	<u>1,716,378</u>
<b><u>U.S. Department of Education</u></b>				
<b><u>Passed through the State of Louisiana Department of Education</u></b>				
	84.010A	S010A170018	Title I Grants to Local Education Agencies (Educationally Deprived Children — Part A Basic)	890,750
	84.011A	S011A170018	Migrant Education — Basic State Grant Program	37,585
			Special Education Cluster:	
	84.027A	H027A170033	Special Education-Grants to States (IDEA, Part B)	906,737
	84.027A	H027A170033	Special Education-High Cost Services (Rnd 1 IDEA)	19,106
	84.173A	H173A170082	Special Education-Preschool Grants (IDEA Preschool)	15,629
	84.173A	H173A170082	Special Education-Preschool Grants (EC Network Lead Agency)	1,479
			Total Special Education Cluster	<u>942,951</u>
	84.048A	V048A170018	Career & Technical Education — Basic Grants to State	48,613
	84.196A	S196A170019	Education for Homeless Children and Youth	6,599
	84.365A	S365A170018	Title III - English Language Acquisition State Grants	25,897
	84.367A	S367A170017	Title II Part A, Supporting Effective Instruction State Grants	261,940
	84.371C	S371C11045	Striving Readers Comprehensive Literacy Program	101,545
	84.419B	S419B150035	Preschool Development Grants-Preschool Expansion	207,226
	84.419B	S419B150035	Preschool Development Grants-Preschool Improvement	64,187
				<u>271,413</u>
	84.424A	S424A170019	Title IV Student Support and Academic Enrichment	12,395
			Total U.S. Department of Education	<u>2,599,688</u>
<b><u>U.S. Department of Health and Human Services</u></b>				
<b><u>Passed through the State of Louisiana Department of Children and Family Services</u></b>				
	93.558B	G-61102LATANF	Temporary Assistance for Needy Families	99,853
<b><u>Passed through the State of Louisiana Department of Education</u></b>				
	93.575	Unknown	Child Care and Development Grant	5,930
<b><u>Passed through the State of Louisiana Metropolitan Human Services District</u></b>				
	93.959	75-1364-0-1-551	Substance Abuse Prevention Services for Children and Youth	78,788
			Total U.S. Department of Health and Human Services	<u>184,571</u>

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2018**

Federal Grants/ pass-through grantor	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Program	Expenditures
<b><u>U.S. Department of Homeland Security</u></b>				
<b><u>Passed through the State of Louisiana Office of Homeland Security and Emergency Preparedness</u></b>				
			Federal Emergency Management Agency— Public Assistance Grants	
	97.036	75-U5R52-00	Hurricane Katrina	\$ 7,598,011
			Total U.S. Department of Homeland Security	<u>7,598,011</u>
<b><u>U.S. Department of Housing and Urban Development</u></b>				
<b><u>Passed through the State of Louisiana Office of Community Development</u></b>				
	14.228	Unknown	Community Development Block Grant Disaster Recovery Program	67,343
			Total U.S. Department of Housing and Urban Development	<u>67,343</u>
			Total Federal Awards Passed Through the State of Louisiana	<u>12,165,991</u>
<b><u>Received directly from the federal government:</u></b>				
<b><u>U.S. Department of Education</u></b>				
	84.041B	N/A - direct	Impact Aid	73,529
			Total U.S. Department of Education	<u>73,529</u>
<b><u>U.S. Department of Health and Human Services</u></b>				
	93.600	N/A - direct	Head Start Program	828,709
	93.778	N/A - direct	Title XIX	186,094
			Total U.S. Department of Health and Human Services	<u>1,014,803</u>
			Total Federal Awards Received Directly from the Federal Government	<u>1,088,332</u>
			<b>TOTAL FEDERAL PROGRAM EXPENDITURES</b>	<b>\$ <u>13,254,323</u></b>

See accompanying notes to the schedules of expenditures of federal awards.

**PLAQUEMINES PARISH SCHOOL BOARD**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended June 30, 2018**

**NOTE 1 – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Plaquemines Parish School Board under programs of the federal government for the year ended June 30, 2018. The information presented in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Plaquemines Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Plaquemines Parish School Board.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 – INDIRECT COST RATE**

Plaquemines Parish School Board has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 4 – SUBRECIPIENTS**

There were no awards passed through to subrecipients.





**PLAQUEMINES PARISH SCHOOL BOARD  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
For the Year Ended June 30, 2018**

**FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED  
GOVERNMENTAL AUDITING STANDARDS:**

NONE

**FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARD PROGRAMS:**

NONE

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



(THIS PAGE INTENTIONALLY LEFT BLANK)



Duplantier  
Hrapmann  
Hogan &  
Maher, LLP

William G. Stamm, CPA  
Lindsay J. Calub, CPA, LLC  
Gny L. Duplantier, CPA  
Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
Terri L. Klito, CPA

Michael J. O'Rourke, CPA  
David A. Burgard, CPA  
Clifford J. Giffin, Jr., CPA

A.J. Duplantier, Jr., CPA  
(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1920-1996)

James Maher, Jr., CPA  
(1921-1999)

**New Orleans**  
1615 Poydras Street,  
Suite 2100  
New Orleans, LA 70112  
Phone: (504) 586-8866  
Fax: (504) 525-5888

**Northshore**  
1290 Seventh Street  
Slidell, LA 70458  
Phone: (985) 641-1272  
Fax: (985) 781-6497

**Houma**  
247 Corporate Drive  
Houma, LA 70360  
Phone: (985) 868-2630  
Fax: (985) 872-3833

**Napoleonville**  
5047 Highway 1  
P.O. Box 830  
Napoleonville, LA 70390  
Phone: (985) 369-6003  
Fax: (985) 369-9941

INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED UPON PROCEDURES

December 26, 2018

To the Plaquemines Parish School Board,  
the Louisiana Department of Education,  
and the Louisiana Legislative Auditor

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

The procedures and associated findings are as follows:

[www.dhhmcpa.com](http://www.dhhmcpa.com)

Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

### General Fund Instructional, 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 were classified correctly and were reported in the proper amounts for the following line items 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
  - Non-Public Textbooks Revenue
  - Non-Public Transportation Revenue

No exceptions were noted.

### Class Size Characteristics (Schedule 2)

2. We were unable to obtain a list of classes by school, school type, and class size as of October 1<sup>st</sup> to reconcile to class sizes reported on the schedule. Therefore, we were unable to test a sample of class roll books to observe if the class was properly classified on the schedule.

#### Recommendation:

We recommend that the School Board take appropriate action in order to provide the necessary information to test the schedule.

#### Management's Response:

The School Board will implement procedures to ensure that class sizes are properly reported on the schedule.

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

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

The following exceptions were noted:

- a. The level of education for 1 of the 25 individuals tested was improperly classified on the October 1<sup>st</sup> PEP data submitted to the Department of Education.
- b. The years of experience for 24 of the 25 individuals tested was improperly classified on the October 1<sup>st</sup> PEP data submitted to the Department of Education.

Recommendation:

We recommend that the School Board take appropriate action to ensure future data is accurately submitted to the Department of Education.

Management's Response:

The School Board will implement procedures to ensure future data submissions are accurate.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

The following exceptions were noted:

- a. Salary and extra compensation for 4 of the 25 individuals tested was not reported on the June 30<sup>th</sup> data submitted to the Department of Education.
- b. Salary and extra compensation for 2 of the 25 individuals tested did not agree with the June 30<sup>th</sup> data submitted to the Department of Education.

Recommendation:

We recommend that the School Board take appropriate action to ensure future data is completely and accurately submitted to the Department of Education.

Management's Response:

The School Board will implement procedures to ensure future data submissions are complete and accurate.

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

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

*Duplantier, Hrapmann, Hogan & Maher, LLP*

New Orleans, Louisiana

**PLAQUEMINES PARISH SCHOOL BOARD**  
**SCHEDULE 1**  
**GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES**  
**AND CERTAIN LOCAL REVENUE SOURCES**  
**FOR THE YEAR ENDED JUNE 30, 2018**

GENERAL FUND INSTRUCTIONAL AND AND EQUIPMENT EXPENDITURES		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 14,299,321	
Other Instructional Staff Activities	3,248,299	
Instructional Staff Employee Benefits	8,796,005	
Purchased Professional and Technical Services	176,164	
Instructional Materials and Supplies	852,422	
Instructional Equipment	21,110	
Total Teacher and Student Interaction Activities	<u>27,393,321</u>	\$ 27,393,321
Other Instructional Activities		497,601
Pupil Support Activities	4,179,947	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Pupil Support Activities		4,179,947
Instructional Staff Services	1,580,568	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		1,580,568
School Administration	2,989,788	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>2,989,788</u>
Total General Fund Instructional Expenditures		<u>\$ 36,641,225</u>
Total General Fund Equipment Expenditures		<u>\$ 153,863</u>

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE I (CONTINUED)  
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES  
AND CERTAIN LOCAL REVENUE SOURCES  
FOR THE YEAR ENDED JUNE 30, 2018**

CERTAIN LOCAL REVENUE SOURCES:

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 6,588,188
Renewable Ad Valorem Tax	19,734,722
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	692,047
Sales and Use Taxes	<u>17,550,223</u>

Total Local Taxation Revenue	<u>\$ 44,565,180</u>
------------------------------	----------------------

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 24,078
Earnings from Other Real Property	<u>-</u>

Total Local Earnings on Investment in Real Property	<u>\$ 24,078</u>
---	------------------

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 42,608
Revenue Sharing - Other Taxes	48,268
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	<u>-</u>

Total State Revenue In Lieu of Taxes	<u>\$ 90,876</u>
--------------------------------------	------------------

Nonpublic Textbooks Revenue	<u>\$ 6,324</u>
-----------------------------	-----------------

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

**PLAQUEMINES PARISH SCHOOL BOARD  
SCHEDULE 2  
CLASS SIZE CHARACTERISTICS  
AS OF OCTOBER 1, 2017**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	39	94	56	136	5	11	0	0
Elementary Activity Classes	0	0	0	0	0	0	0	0
Middle/Jr. High	32	61	50	94	18	34	0	0
Middle/Jr. High Activity Classes	23	9	58	23	20	8	0	0
High	56	339	26	158	17	106	0	3
High Activity Classes	85	84	8	8	5	5	2	2
Combination	100	121	0	0	0	0	0	0
Combination Activity Classes	94	16	6	1	0	0	0	0

(THIS PAGE INTENTIONALLY LEFT BLANK)

PLAQUEMINES PARISH SCHOOL BOARD  
INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED UPON PROCEDURES  
FOR THE PERIOD JULY 1, 2017  
THROUGH JUNE 30, 2018



Duplantier  
Hrapmann  
Hogan &  
Maher, LLP

INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED UPON PROCEDURES

December 26, 2018

William G. Stamm, CPA  
Lindsay J. Calub, CPA, LLC  
Guy L. Duplantier, CPA  
Michelle H. Cunningham, CPA  
Dennis W. Dillon, CPA  
Grady C. Lloyd, III CPA

Heather M. Jovanovich, CPA  
Terri L. Kitto, CPA

Michael J. O'Rourke, CPA  
David A. Burgard, CPA  
Clifford J. Giffin, Jr., CPA

A.J. Duplantier, Jr., CPA  
(1919-1985)

Felix J. Hrapmann, Jr., CPA  
(1919-1990)

William R. Hogan, Jr., CPA  
(1920-1996)

James Maher, Jr., CPA  
(1921-1999)

**New Orleans**

1615 Poydras Street,  
Suite 2100  
New Orleans, LA 70112  
Phone: (504) 586-8866  
Fax: (504) 525-5888

**Northshore**

1290 Seventh Street  
Slidell, LA 70458  
Phone: (985) 641-1272  
Fax: (985) 781-6497

**Houma**

247 Corporate Drive  
Houma, LA 70360  
Phone: (985) 868-2630  
Fax: (985) 872-3833

**Napoleonville**

5047 Highway 1  
P.O. Box 830  
Napoleonville, LA 70390  
Phone: (985) 369-6003  
Fax: (985) 369-9941

To the Board Members of the  
Plaquemines Parish School Board  
Belle Chasse, Louisiana

We have performed the procedures enumerated below, which were agreed to by Plaquemines Parish 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, 2017 through June 30, 2018. Management of the Plaquemines Parish School Board is responsible for those C/C areas identified in the SAUPs.

This agreed upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

**Written Policies and Procedures**

- 1) We obtained the entity's written policies and procedures and determined whether those written policies and procedures addressed each of the following financial/business functions, as applicable:
  - a) Budgeting, including preparing, adopting, monitoring, and amending the budget.

[www.dhhmcpa.com](http://www.dhhmcpa.com)

Members  
American Institute of  
Certified Public Accountants  
Society of LA CPAs

**Written Policies and Procedures** (Continued)

- b) Purchasing, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the public bid law; and (5) documentation required to be maintained for all bids and price quotes.
- c) Disbursements, including processing, reviewing, and approving.
- d) Receipts/Collections, including receiving, recording, preparing deposits, and management's actions to determine the completeness of all collections for each type of revenue.
- e) Payroll/Personnel, including (1) payroll processing and (2) reviewing and approving time and attendance records, including leave and overtime worked.
- f) Contracting, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) Credit Cards, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers, and (5) monitoring card usage.
- h) Travel and expense reimbursement, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) Ethics, including (1) the prohibitions as defined in Louisiana Revised Statute 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) requirement that all employees, including elected officials, annually attest through signature verification that they have read the entity's ethics policy.
- j) Debt Service, including (1) debt issuance approval, (2) EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

**Results:**

The School Board has written policies and procedures for all applicable sections above. It was noted that certain specific procedures were not included in the written policies for the following areas:

**Purchasing:**

The purchasing policy does not include how vendors are added to the vendor list.

**Written Policies and Procedures** (Continued)Results: (Continued)Payroll:

The payroll and personnel policies and procedures do not include procedures to track and monitor sick and annual leave.

Contracts:

The School Board does not have a stand-alone written policy for contracts. Contract policies are included within the purchasing and capital projects policies. Standard terms and conditions and legal review of contracts were not specifically identified within the purchasing and capital projects policies.

Travel and Expense Reimbursements:

The travel and expense reimbursement policy does not include dollar thresholds for each category of expense.

Ethics:

The ethics policies and procedures do not include a requirement that elected officials annual attest, through signature verification, that they have reviewed the School Board's ethics policy.

Debt Service:

The debt service policies and procedures do not include EMMA reporting requirements, debt service requirements, or debt reserve requirements.

Management's Response:

Purchasing – The School Board will consider adding its procedure for adding new vendors to its purchasing policies and procedures manual. The procedure used is for the accounts payable clerk to add all new vendors to the accounting system, but only upon the request of and/or approval of the Chief Accountant.

Payroll – The School Board will consider adding procedures to its payroll policies and procedures manual for tracking and monitoring sick and annual leave. During the current fiscal year, the Finance Department took over the tracking, monitoring and accounting for sick and annual leave, in order to ensure that all sick and annual leave is properly tracked, monitored and accounted for.

**Written Policies and Procedures** (Continued)

Management’s Response: (Continued)

Contracts – The School Board will consider establishing a stand-alone written policy for contracts, or to add the suggested procedures to the existing purchasing and capital projects policies.

Travel and Expense Reimbursements – The School Board will consider adding dollar thresholds for each expense to the current policies and procedures. The current policy calls for the Superintendent to approve all travel and expense reimbursement requests and for him to consider, on a case-by-case basis, whether the reimbursement requests are reasonable under the circumstances.

Ethics – The School Board will consider adding a provision to its ethics policies and procedures requiring the School Board Members to annually attest, through signature verification, that they have reviewed the School Board’s ethics policy.

Debt Service – The School Board follows all bond covenants, including debt service requirements, bond reserve requirements and EMMA reporting requirements. These requirements are also subject to the yearly audit of legal compliance by the external auditors.

**Collections**

- 2) We obtained a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management’s representation that the listing is complete. We randomly selected 5 deposit sites.

Results:

No findings were noted as a result of applying the procedure above.

- 3) For each deposit site selected, we obtained a listing of collection locations and management’s representation that the listing is complete. We randomly selected one collection location for each deposit site, obtained and inspected written policies and procedures relating to employee job duties at each collection location, and observed that job duties are properly segregated at each collection location. We tested collections by performing the following procedures:
  - a) We determined that employees who responsible for cash collections do not share cash drawers/registers.
  - b) We determined that each employee responsible for collecting cash is not responsible for preparing/making bank deposits unless another employee/official is responsible for reconciling collection documentation to the deposit.

**Collections** (Continued)

- c) We determined that each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger posting to each other and to the deposit.
- d) We determined that the employee responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions is not responsible for collecting cash, unless another employee verifies the reconciliation.

**Results:**

No findings were noted as a result of applying the procedure above.

- 4) We inquired of management to determine that all employees who have access to cash are covered by a bond or insurance policy for theft.

**Results:**

Food service employees collecting cash at each school cafeteria are not bonded. However, the School Board has an insurance policy in place which covers potential employee fraud and misappropriation.

- 5) We randomly selected two deposit dates for each of 5 randomly selected bank accounts obtained from the bank account listing provided by management. We obtained supporting documentation for each of the 10 deposits and:
  - a) Observed that receipts are sequentially pre-numbered.
  - b) Traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
  - c) Traced the deposit slip to the actual deposit per the bank statement.
  - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location of the deposit is less than \$100).
  - e) Trace the actual deposit per the bank statement to the general ledger.

**Results:**

Food service deposits are made once a week. Therefore, not all deposits are made within one business day of receiving the cash/checks.

**Collections** (Continued)**Management's Response:**

Very small, infrequent cash payments are typically received in food services. The average weekly deposit is less than \$10. Most students pay for lunch through prepaid accounts, electronically. Management has determined that it is not economically feasible to make daily deposits for such small amounts.

**Payroll and Personnel**

- 6) We obtained a listing of employees/elected officials employed during the fiscal period and management's representation that the listing was complete. We randomly selected five employees/officials, obtained their personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.

**Results:**

No findings were noted as a result of applying the procedures above.

- 7) We randomly selected one pay period during the fiscal period. For the 5 employees/officials selected above, we obtained attendance records and leave documentation for the pay period, and:
- a) Observed that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory)
  - b) Observed that supervisors approved the attendance and leave of the selected employees/officials.
  - c) Observed that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

**Results:**

No findings were noted as a result of applying the procedure above.

- 8) We obtained a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list was complete. We randomly selected two employees/officials, obtained related documentation of the hours and pay rates used in management's termination payment calculations, agreed the hours to the employee/officials' cumulative leave records, and agreed the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.

**Payroll and Personnel** (Continued)

**Results:**

No findings were noted as a result of applying the procedure above.

- 9) We obtained management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and workers' compensation premiums have been paid, and associated forms have been filed, by required deadlines.

**Results:**

No findings were noted as a result of applying the procedure above.

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.

***Duplantier, Hrapmann, Hogan & Maher, LLP***

New Orleans, Louisiana