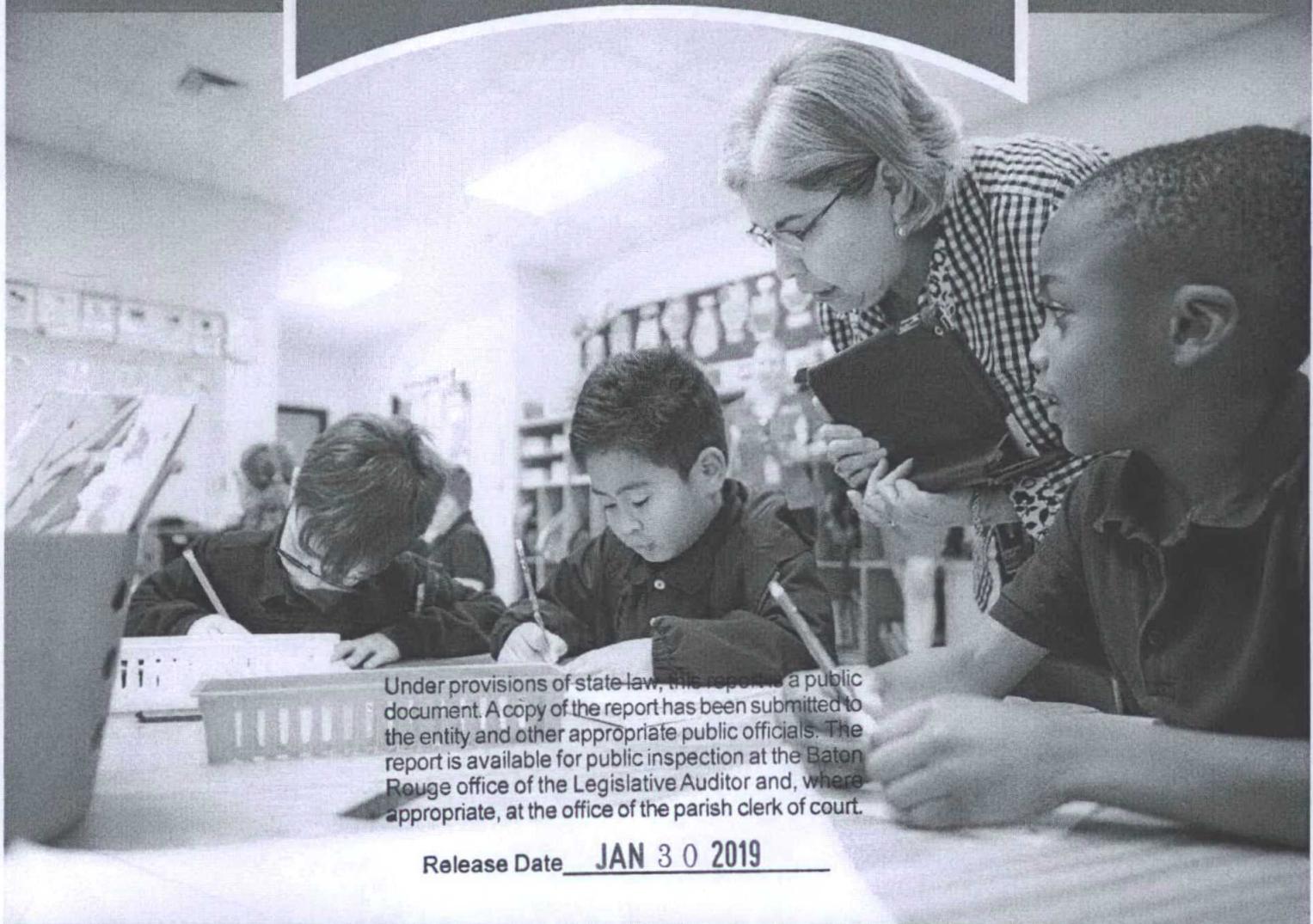


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# Ascension Parish School Board

Donaldsonville, Louisiana



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

Release Date JAN 30 2019

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2018

[www.apsb.org](http://www.apsb.org)

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

---

FOR THE FISCAL YEAR ENDED  
JUNE 30, 2018



ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LA

PREPARED BY THE BUSINESS SERVICES STAFF  
DIANE B. ALLISON, CPA, CGMA, CGFO, CLSBA, DIRECTOR

**ASCENSION PARISH SCHOOL BOARD  
DONALDSONVILLE, LOUISIANA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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# INTRODUCTORY SECTION

**David Alexander**  
Superintendent

**Patricia Russo**  
Board President  
District 7B

**Taft Kleinpeter**  
Vice President  
District 5B



1100 Webster Street  
Donaldsonville, LA 70346-2754  
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www.apsb.org

Robyn Penn Delaney, District 1  
Scott Duplechein, District 2  
Julie Blouin, District 3  
Kerry Diez, District 4A  
John Murphy, District 4B  
Shawn Sevario, District 5A  
Lorraine Wimberly, District 6A  
Louis Lambert, District 6B  
Troy Gautreau, Sr., District 7A

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December 29, 2018

To: Ascension Parish School Board Members  
Residents of Ascension Parish

It is our privilege to present the Comprehensive Annual Financial Report (CAFR) on the financial condition of the Ascension Parish School Board, Donaldsonville, Louisiana, for the fiscal year ended June 30, 2018. The report was prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB) and is submitted in accordance with Louisiana Revised Statute, Title 24, section 514.

The Ascension Parish School Board is responsible for the accuracy, completeness, and fair presentation of the data, representations, and disclosures presented in the Comprehensive Annual Financial Report. To the best of our knowledge and belief, the data presented are accurate in all material respects, reported in a manner designed to fairly present the financial position and results of operations, and provide disclosures necessary to enable the reader to gain an understanding of the financial activities and condition of the Ascension Parish School Board.

GASB Codification Section 2200.106 requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is intended to complement Management's Discussion and Analysis, which begins on page 17 immediately following the independent auditors' report and should be read in conjunction with it.

### **Independent Audit**

These financial statements have been audited by the firm Postlethwaite and Netterville, A Professional Accounting Corporation, located in Baton Rouge, Louisiana. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Ascension Parish School Board for the fiscal year ended June 30, 2018 are free from material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the financial statements of the Ascension Parish School Board for the year ended June 30, 2018 are fairly presented in accordance with accounting principles generally accepted in the United States of America. The independent auditors' report is presented as the first component of the Financial section of this report.

The independent audit of the financial statements of the Ascension Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing "Single Audit" engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the testing of the government's internal controls and audit of compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Ascension Parish School Board's separately issued Reports on Compliance and Internal Control and Performance Measurement Data.

### **Accounting Control**

Management is responsible for establishing and maintaining internal controls designed to ensure that assets are protected from loss, theft or misuse and that adequate accounting data are compiled to provide for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe that the internal accounting controls of the Ascension Parish School Board adequately safeguard assets and provide reasonable assurance of proper recording and reporting of financial transactions.

### **Profile of the Ascension Parish School Board**

The Ascension Parish School Board was created in 1852 by Louisiana Revised Statute, Title 17, section 51 to provide kindergarten through twelfth grade public education for the children within Ascension parish. A board consisting of eleven members elected from legally established districts is charged with the management and operation of the school system. Board members serve four-year terms; the current term expires on December 31, 2018. Districts 4 through 7 are dual-member districts: voters in dual-member districts are represented by two elected officials, one from each seat.

The school system is composed of 27 schools, a central office, and various other administrative buildings. For the 2017-2018 school year, the Ascension Parish School Board had a total of enrollment of approximately 22,500 students and total employment of about 2,900 personnel. In addition to regular education, programs are also offered in pre-kindergarten, special, and career and technical education and non-instructional services are provided, such as pupil support, instructional staff services, curriculum development, facility maintenance, student transportation, and food service.

The Ascension Parish School Board is a primary government, with a separately-elected governing body and is legally separate and fiscally independent of other state or local governments. The Ascension Parish School Board has no component units, which are legally separate organizations for which the elected board members are financially accountable and is not a component unit of any other entity. Currently no charter schools exist in Ascension parish but some students who live in Ascension parish attend charter schools in other districts.

The board is presented with a preliminary budget in May and adopts a final budget in June, allowing time for public input. Annual budgets are adopted (funds are appropriated) for the general fund and all special revenue funds. The budget document, titled *Annual Operating Plan*, presents budgets for all funds, however, and is available at [www.apsb.org](http://www.apsb.org) in the Business Services department section. The legal level of budgetary control is at the fund level.

### **The Local Economy**

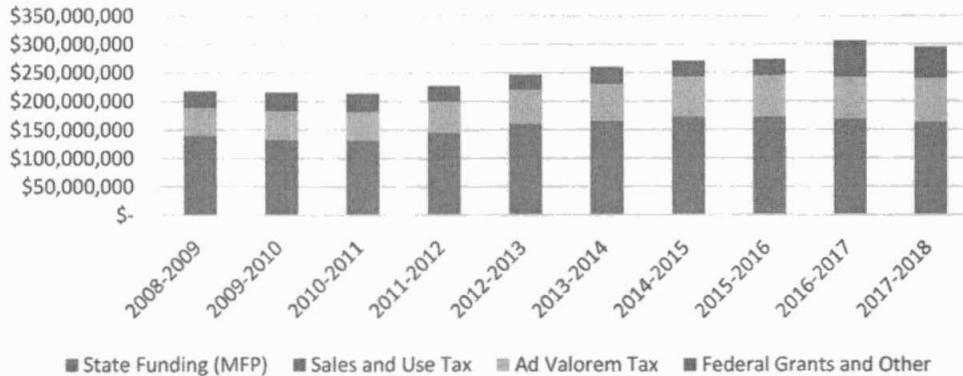
Ascension parish, with a population of 122,900, encompasses 290 square miles and is located in the Baton Rouge metropolitan statistical area, east of Baton Rouge, the capital of Louisiana. Chemical manufacturing, retail trade, and construction are the largest employers in Ascension parish, as shown in Table 17 in the Statistical section.

Ascension parish's location along the Mississippi River and close to an abundant and steady supply of natural gas have made it an ideal location for chemical and manufacturing plants. The first plant began operation in 1956 and today Ascension parish boasts 25 manufacturing and chemical plants. Between 2014 and 2017 many of these plants expanded due to the low price of natural gas, among other favorable national and global market conditions, resulting in sales tax revenues exceeding \$71 million for the three fiscal years ending in 2015-2017, as shown in Table 4 in the Statistical section. For the fiscal year ending in 2018 sales tax revenues declined by 9% from the previous year to pre-expansion levels, as anticipated. The local economy is expected to continue to grow, but that growth may be slowed somewhat due to geopolitical tensions, price uncertainties, and other issues.

Also driving Ascension's local economic growth is a steady increase in population due, in part, to the fact that Ascension is consistently among the top five rated public school districts in the state. The United States Census Bureau estimates that Ascension's population will grow from the current 123,000 to over 196,000 in 2030. Over 7,600 subdivision lots are in preliminary or final approval status in Ascension parish, which is expected to increase student enrollment by over 4,600 over the next few years.

The plant expansion projects, along with a 58% increase in taxable assessed value of property, have caused state funding, as a percent of total revenues, to decrease from 42% to 33% while local revenues have increased from 44% to 48% over the past ten years. (The unusually large increase in federal funding in the past two years includes \$45 million from the Federal Emergency Management Agency for the August 2016 flood.). The chart on the following page illustrates how local revenues as a percent of total revenues have increased over the past ten years, as state funding has decreased.

Over The Past Ten Years Local Revenues Have Grown  
 From 44% to 48% of Total Revenues While State  
 Funding Has Decreased from 42% to 33%



Since a large \$2.1 billion plant expansion finished in the first quarter of 2016, the local economy has been adjusting to its pre-expansion days where retail sales generate a larger percent of sales tax revenue than sales generated by the plants and other businesses. Sales tax revenues for 2018-2019 are projected at \$64.5 million, a decrease of .5% from 2017-2018 sales tax revenues. Ad valorem revenues are projected to increase by 1% from 2017-2018 to 2018-2019, a conservatively slower growth than the 5% average annual growth over the past ten years. Revenues from the state, through its Minimum Foundation Program, are expected to increase by 5% from 2017-2018 to 2018-2019 due to the increase in student enrollment, raising state revenues to 56% of general fund revenues. The Louisiana legislature’s goal is that public kindergarten through twelfth grade education be funded, on average, 65% by state sources and 35% by local sources.

**Long-term Financial Planning**

Over the past ten years student enrollment has increased by an average of 391 students a year (Table 16). The Planning department projects an annual increase of approximately 450 students every year into the near future as the population in Ascension parish continues to grow. In April 2016 the voters of Ascension parish approved issuing \$120 million in bonds to build four new schools, increase capacity at existing schools, and purchase land. The first new primary school will open in August 2019, followed by two primary schools and a middle school opening in August 2020. The long-term strategic plan includes asking the voters to approve approximately \$100 million in bonded debt between 2020 and 2023 to build a new high school and fund technology and athletic major capital projects. Since 2002 the Ascension Parish School Board has strategically remodeled and renovated all of its 27 school buildings, which have an average age of 37.3 years, to accommodate a growing number of students and changing technology.

## Major Financial Policies

Major financial policies adopted by the Ascension Parish School Board include the following:

- An annual operating budget policy stating that funding is prioritized for programs and providers with a demonstrated record of success and proven to produce the largest gains in student learning relative to their cost;
- An internal control policy assigning responsibility for various internal controls, listing general internal control principles, and stating the method for communicating significant information to management;
- A long-term financial planning policy requiring annually forecasting operating revenues and expenditures for at least the next five years which are strategically integrated with instruction, technology, and capital improvement long-term plans and identifying potential challenges to fiscal stability;
- A purchasing policy providing the approval thresholds for the various administrators and procurement method based on funding source;
- A general fund reserve policy assigning a portion of general fund balance for major construction projects, after leaving \$15 million unassigned and 16% of the current year's budgeted general fund expenditures plus other financing uses assigned for contingencies and providing for replenishing to target levels;
- An accounting and financial reporting policy outlining the required financial reports to provide to the board on a regular basis, the flow of funds (first, restricted, then unrestricted; and first committed, then assigned, then unassigned), and annual audit requirements;
- An investment policy stating that the three investment objectives are safety, then liquidity, then yield and listing suitable investments and investment parameters;
- A debt management policy stating that issuing debt is permissible to fund long-lived major capital projects and is prohibited for recurring expenditures and listing appropriate debt instruments; and
- A post-issuance tax compliance policy requiring an annual review by the compliance officer, record retention requirements, and financial reporting requirements.

All Ascension Parish School Board policies are available in the School Board section of the web site, [www.apsb.org](http://www.apsb.org).

### **Major Initiatives**

In August 2016 Ascension parish sustained flooding when over 20 inches of rain fell in the area, with continuous rainfall for 32 hours. The event, which damaged about 14% of properties in Ascension parish, was declared a federal disaster. Six school sites and five administrative sites of the Ascension Parish School Board sustained approximately \$80 million in damage, a large portion of which is anticipated to be reimbursed by a grant from the Federal Emergency Management Agency (FEMA), \$31 million of which has been received. Thus, the major initiative since that event has been recovering from the effects of the flood. The first two stages of remediating the damage and placing the students in temporary instructional facilities was completed in 2016-2017. The third stage of restoring the permanent school facilities will be completed by January 2019, and the final stage of restoring the five administrative sites is expected to be completed at the end of 2019. Other major initiatives in 2017-2018 included the following:

- ✓ Maintaining a district performance rating of "A" for the sixth consecutive year;
- ✓ Continuing to implement the five-year strategic plan developed in April 2017;
- ✓ Continuing the 2016 bond proposition capital projects, particularly constructing four new schools;
- ✓ Implementing new state science standards
- ✓ Opening the completed Freshman Academy buildings at East Ascension and Dutchtown high schools; and
- ✓ Increasing staffing for the Early College Option program, which in 4 years grew from 32 students to 360 students.

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

The Government Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Ascension Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2017. This was the fourth consecutive year that the Ascension Parish School Board has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report which must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement program's requirements and are submitting it to the Government Finance Officers Association to determine its eligibility for a fourth consecutive Certificate of Achievement.

### **Certificate of Excellence in Financial Reporting**

In addition, the Association of School Business Officials International awarded a Certificate of Excellence in Financial Reporting to the Ascension Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2017. This was the third consecutive year that the Ascension Parish School Board earned this distinction. The Certificate of Excellence award confirms the school district's commitment to financial accountability and transparency. We believe that our current comprehensive annual financial report continues to meet the Certificate of Excellence program's requirements and are submitting it to the Association of School Business Officials International to determine its eligibility for a third Certificate of Excellence.

### **Acknowledgments**

We would like to thank the Business Services department staff for not only their day-to-day work in accurately processing financial transactions, but also their efforts in preparing this comprehensive annual financial report, and to the Superintendent and elected members of the Ascension Parish School Board for their high standards of professionalism and integrity in managing the public funds entrusted to them to educate the students of Ascension parish.

Sincerely,



David Alexander  
Superintendent



Diane B. Allison, CPA, CGMA, CGFO, CLSBA  
Director of Business Services

**ASCENSION PARISH SCHOOL BOARD  
BOARD MEMBERS AND SUPERINTENDENT**



**Patricia Russo**  
*District 7, Seat B - President*



**David Alexander**  
*Superintendent*



**Taft C. Kleinpeter**  
*District 5, Seat B - Vice President*



**Robyn Penn Delaney**  
*District 1*



**Scott Duplechein**  
*District 2*



**Julie Blouin**  
*District 3*



**Kerry Diez**  
*District 4, Seat A*



**John D. Murphy**  
*District 4, Seat B*



**Shawn Sevario**  
*District 5, Seat A*



**Lorraine Wimberly**  
*District 6, Seat A*



**Louis D. Lambert**  
*District 6, Seat B*

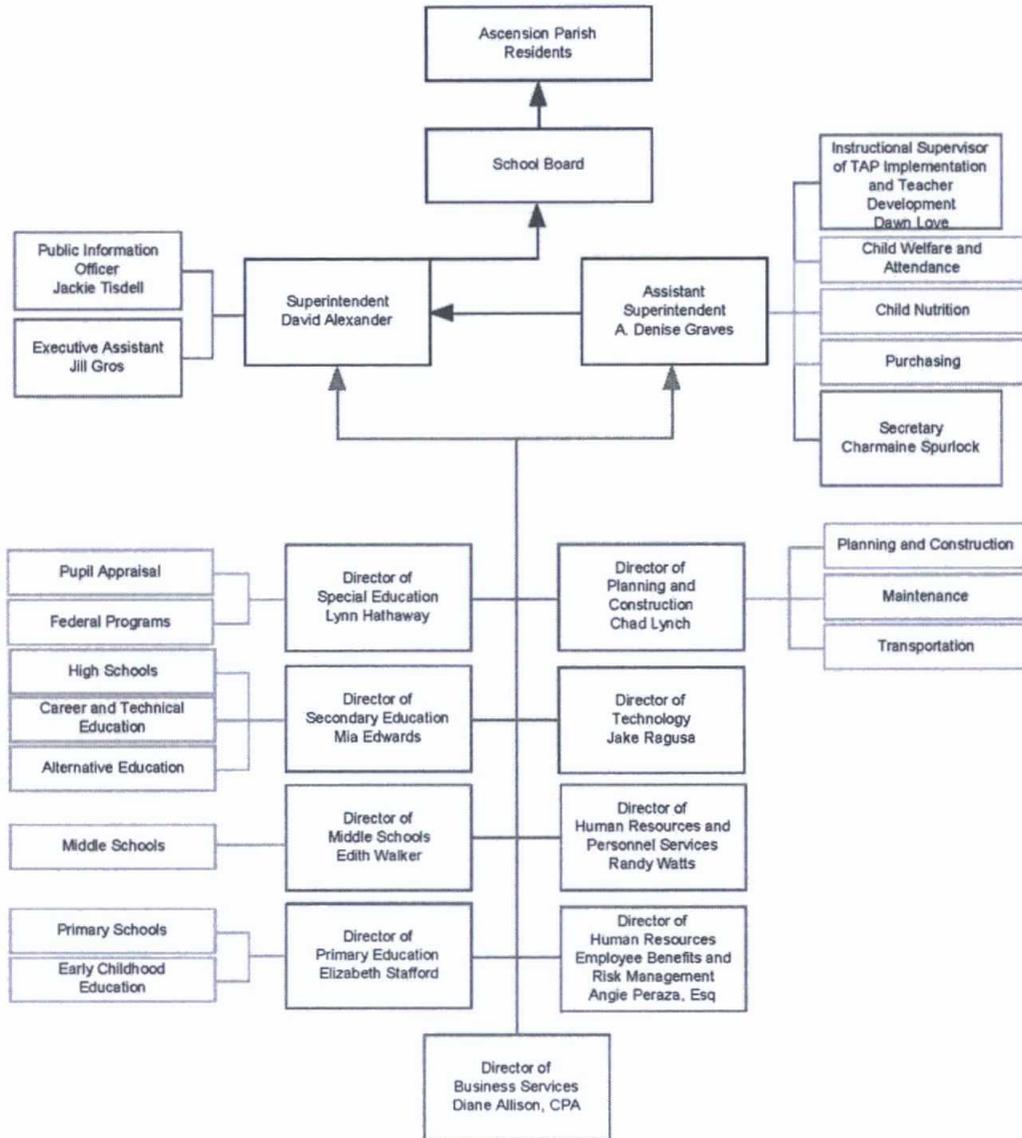


**Troy J. Gautreau, Sr.**  
*District 7, Seat A*

All terms expire December 31, 2018.

Districts 1 through 3 are single-member districts. The more populated districts 4 through 7 are dual-member districts: voters in dual-member districts are represented by two elected officials, one from each seat.

ASCENSION PARISH SCHOOL BOARD  
ORGANIZATION CHART-OVERVIEW





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Ascension Parish School Board**  
**Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2017**

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Ascension 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.' The signature is written in a cursive style.

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

A handwritten signature in black ink that reads 'John D. Musso'. The signature is written in a cursive style.

John D. Musso, CAE  
Executive Director



# FINANCIAL SECTION

## **INDEPENDENT AUDITORS' REPORT**

To the Members of the  
Ascension Parish School Board  
Donaldsonville, Louisiana

### **Report on the Financial Statements**

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

### **Auditors' Responsibility**

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

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

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



## **Opinions**

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

## **Emphasis of a Matter**

### *Change in Accounting Principle*

As described in Note 9 and Note 16 to the financial statements, the School Board adopted Governmental Accounting Standards Board (GASB) Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* for the year ended June 30, 2018. This new standard requires the School Board to recognize and report its total other post-employment benefit liability, measured according to actuarial methods and approaches prescribed within the standard along with certain disclosures. 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 the management's discussion and analysis, the schedule of proportionate share of net pension liability, the schedule of contributions to each retirement system, the schedule of changes in total other post-employment benefits liability and related ratios, the major funds description on, the budgetary comparison schedules, and the notes to required supplementary information as listed in the table of contents 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ascension Parish School Board's basic financial statements. The accompanying supplementary information consisting of the introductory section, the combining non-major fund financial statements, the non-major fund budgetary comparison schedules, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to agency head, and the tables presented within the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The major fund descriptions, the combining and individual non-major fund financial statements, the non-major budgetary comparison schedules, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to agency head are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the combining non-major fund financial statements, the non-major fund budgetary comparison schedules, the schedule of board members' compensation, the schedule of compensation, benefits, and other payments to agency head are fairly stated in all material respects in relation to the financial statements as a whole.

The introductory section and the tables presented within the statistical section 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 28, 2018, on our consideration of the Ascension Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Ascension Parish 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 Ascension Parish School Board's internal controls over financial reporting and compliance.

Postlethwaite & Netterville

A handwritten signature in cursive script that reads 'Postlethwaite &amp; Netterville'.

Baton Rouge, Louisiana  
December 28, 2018



REQUIRED SUPPLEMENTARY INFORMATION

PART I

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
AS OF JUNE 30, 2018**

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The Management's Discussion and Analysis of the Ascension Parish School Board's financial performance presents a narrative overview and analysis of the Ascension Parish School Board's financial activities for the year ended June 30, 2018. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

**FINANCIAL HIGHLIGHTS**

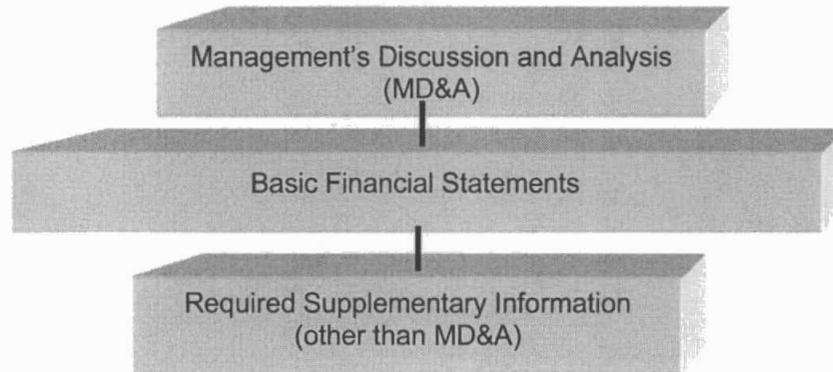
- ★ In August 2016 Ascension parish was inundated with over 20 inches of rain in a 32-hour period, which caused an estimated \$80 million in flood damage to eleven Ascension Parish School Board facilities, \$27.7 million of which was expended in the current year.
- ★ During the year revenues exceeded expenses by \$384,512. This is the seventh consecutive year that revenues have exceeded expenses.
- ★ Expenditures for capitalized assets totaled \$34.6 million, \$7 million of which was flood-related.
- ★ A change in accounting estimate for sick leave was made, resulting in a one-time increase of \$6.6 million to the compensated absences liability.
- ★ \$7.9 million in school refunding bonds were issued in July 2017 which reduced total debt service payments by approximately \$680,000 and resulted in a net economic gain of approximately \$480,000.
- ★ Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented effective July 1, 2017, resulting in the addition of \$259.9 million to the liabilities reported on the Statement of Net Position other postemployment benefits.
- ★ Liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources at the close of fiscal year 2018 by \$337 million.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for special purpose governments engaged in governmental activities established by Governmental Accounting Standards Board Codification Section 2200.102.



These financial statements consist of four sections: (1) Management's Discussion and Analysis (this section), (2) the basic financial statements, including the notes to the financial statements, (3) required supplementary information, and (4) an optional section that presents combining statements for nonmajor governmental funds.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Ascension Parish School Board's finances in a manner similar to private-sector for-profit businesses.

The Statement of Net Position presents information on all of the Ascension Parish School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Ascension Parish School Board is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes and earned but unused vacation leave).

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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Both of the government-wide financial statements present activities of the Ascension Parish School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The Ascension Parish School Board has no functions or activities which are business-like in nature, which are those activities primarily supported by user fees and charges for services, such as a municipally-owned utility system. The governmental activities of the Ascension Parish School Board include regular and special education programs, support services, administration, facility maintenance, student transportation, and food service. The Ascension Parish School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

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

**Governmental funds.** Governmental funds are used to account for essentially the same functions as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Ascension Parish School Board's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The Ascension Parish School Board maintains dozens of individual governmental funds.

Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the general fund and the Flood 8/2016 FEMA DR-4277 fund, which are considered major funds.

The remaining governmental funds are combined into a single, aggregated presentation under the label of Other Nonmajor Governmental funds, which contains all nonmajor funds. Individual fund data for each of these nonmajor funds is provided in the form of combining statements beginning on page 97 of this report.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The Ascension Parish School Board adopts annual appropriated budgets for the general fund and all special revenue funds. Annual operating budgets are not adopted for capital projects funds or debt service funds. As such, a budget to actual comparison schedule was not prepared for the capital projects and debt service funds.

**Proprietary funds** - Services for which the Ascension Parish School Board charges a fee are reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information.

The Ascension Parish School Board uses an internal service fund, one of two types of proprietary fund, to report its self-insured employee health care activities. The other type of proprietary fund is an enterprise fund, in which business-type activities are reported; the Ascension Parish School Board has no business-type activities or enterprise funds.

**Fiduciary funds** - Fiduciary funds are used to account for resources held for the benefit of outside parties; the Ascension Parish School Board has no fiduciary funds.

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

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FINANCIAL ANALYSIS: STATEMENT OF NET POSITION**

Statement of Net Position

	<u>2018</u>	<u>2017*</u>	<u>Change</u>
<b>Assets</b>			
Capital assets, net	\$ 298,042,465	\$ 281,610,148	\$ 16,432,317
All other assets	<u>131,622,879</u>	<u>161,506,275</u>	<u>(29,883,396)</u>
Total assets	429,665,344	443,116,423	(13,451,079)
 Deferred outflows of resources	 58,455,586	 72,951,920	 (14,496,334)
<b>Liabilities</b>			
Current liabilities	37,975,525	42,091,157	(4,115,632)
Long-term liabilities	<u>770,042,620</u>	<u>803,376,002</u>	<u>(33,333,382)</u>
Total liabilities	808,018,145	845,467,159	(37,449,014)
 Deferred inflows of resources	 16,843,595	 7,726,506	 9,117,089
<b>Net position</b>			
Net investment in capital assets	166,122,064	144,558,139	21,563,925
Restricted	20,290,123	11,244,336	9,045,787
Unrestricted	<u>(523,152,997)</u>	<u>(492,927,797)</u>	<u>(30,228,200)</u>
Total net position	<u>\$ (336,740,810)</u>	<u>\$ (337,125,322)</u>	<u>\$ 384,512</u>

\* Restated to reflect implementation of GASB 75

The increase in capital assets includes the completion of the \$23 million freshman academy buildings at East Ascension High and Dutchtown High, funded by excess sales tax revenues; and \$7 million for temporary facilities on five school sites and the restoration of flood-damaged facilities on three school sites, of which approximately 90% is expected to be reimbursed by the Federal Emergency Management Agency (FEMA), offset by depreciation expense of \$18,010,442. The decrease in other assets is primarily a decrease of \$37 million in cash and investments (principally used to fund \$27.7 million for flood recovery, \$5.4 million in capital assets, and \$3.2 million in claims expense) and partially offset by an increase of over \$8.5 million in receivables from FEMA.

The decrease in deferred outflows of resources is primarily due to a \$24 million change between projected and actual earnings on pension plan investments (see Note 8). Note 16 explains the change in accounting principle to implement Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, that resulted in an increase in deferred outflows of resources.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The decrease in current liabilities includes a \$2.9 million decrease in accounts payable as expenses, particularly for flood recovery, decreased by \$10.5 million from the prior year to the current year. The \$37.4 million decrease in long-term liabilities includes a net pension liability decrease of \$36 million. The \$9 million increase in deferred inflows is principally due to an increase of \$7 million in the net difference between projected and actual earnings on pension plan investments.

The \$21.6 million increase in net investment in capital assets includes the completion of the \$23 million freshman academy buildings on two high school campuses and \$7 million in flood-related capital assets, both of which were not financed by debt. The increase in restricted net position is due to the addition of \$5.3 million restricted for school activities and an increase of \$4.5 million restricted for debt service. The \$31.7 million decrease in unrestricted net position is primarily the \$37 million decrease in cash and investments. The .4% increase in total net position indicates that overall financial position improved slightly over last year.

On July 1, 2017 the Ascension Parish School Board adopted Governmental Accounting Standards Board Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75). Governments are now required to recognize the entire other postemployment benefits (OPEB) liability, which was previously disclosed in a note to the basic financial statements. In addition, GASB 75 provides for a more comprehensive measure of other postemployment benefits expense by including interest on the other postemployment benefits liability and differences between expected and actual experience, in addition to the service cost. At June 30, 2018 the net other postemployment benefits liability was over \$325 million and increased by \$6 million from the prior year.

On July 1, 2014 the Ascension Parish School Board implemented Governmental Accounting Standards Board Statement Numbers 68, *Accounting and Financial Reporting for Pensions*, and 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, collectively referred to as GASB 68, which require governments to report a net pension liability in their government-wide financial statements; at June 30, 2018 this amount was over \$280 million and decreased by \$36 million from the prior year.

In 2004 and 2009 the Louisiana legislature amended LSA-RS 11:102, 11:883.1, 11:42, and 11:542 to establish a plan to fully fund the unfunded accrued liabilities of the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, and the Louisiana School Employees' Retirement System, the three retirement systems in which employees of the Ascension Parish School Board participate, by 2040. Because these three retirement systems are all multiple-employer cost-sharing plans, there is no mechanism for the Ascension Parish School Board to reduce only its net pension liability without also reducing the proportionate share of the net pension liability of all other participants in these retirement systems.

As shown in Table 1 in the Statistical section, when GASB 68 was implemented, recognizing the \$299 million net pension liability effective June 30, 2014 caused net position to become negative, whereby liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources. Implementing GASB 75 further increased negative net position, adding an additional \$260 million other postemployment benefits liability effective June 30, 2017.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

### FINANCIAL ANALYSIS: STATEMENT OF ACTIVITIES

	Changes in Net Position		
	<u>2018</u>	<u>2017</u>	<u>Change</u>
Program revenues			
Charges for services	\$2,004,791	\$1,916,054	\$88,737
Operating grants and contributions	21,837,812	49,566,009	(9,886,963)
Capital grants and contributions	17,841,234	-	17,841,234
General revenues			
Ad valorem taxes	76,323,351	73,416,215	2,907,136
Sales and use taxes	64,809,603	71,040,618	(6,231,015)
Earnings on investments	1,001,784	1,282,353	(280,569)
Unrestricted grants-in-aid, (MFP)	98,457,699	97,133,229	1,324,470
Other	<u>12,326,063</u>	<u>15,452,922</u>	<u>(3,126,859)</u>
Total revenues	<u>294,602,337</u>	<u>309,807,400</u>	<u>(15,205,063)</u>
Expenses			
Regular education	116,029,125	117,866,966	(1,837,841)
Special education	25,840,336	26,852,758	(1,012,422)
Other education	18,373,587	18,972,610	(599,023)
Pupil support	14,399,599	15,059,065	(659,466)
Instructional staff services	13,864,640	14,867,980	(1,003,340)
General administration	5,067,429	4,962,152	105,277
School administration	15,790,171	16,228,225	(438,054)
Business services	2,583,224	2,618,556	(35,332)
Plant operations	47,767,264	50,870,728	(3,103,464)
Student transportation	13,103,681	13,713,487	(609,806)
Central services	5,288,079	6,226,992	(938,913)
Food service	10,637,514	10,997,697	(360,183)
Interest and bank charges	4,623,948	4,598,822	25,126
Other	<u>849,228</u>	<u>846,639</u>	<u>2,589</u>
Total expenses	<u>294,217,825</u>	<u>304,682,677</u>	<u>(10,464,852)</u>
Excess of revenues over expenses	384,512	5,124,723	(4,740,211)
Net position, beginning of year	(337,125,322)	(77,203,142)	(259,922,180)
Adoption of new accounting standard	-	<u>(265,046,903)</u>	<u>265,046,903</u>
Net position, end of year	<u>(\$336,740,810)</u>	<u>(\$337,125,322)</u>	<u>(\$264,662,391)</u>

The revenues and expenses for 2017 do not include the effects of GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, as that information was not readily available.

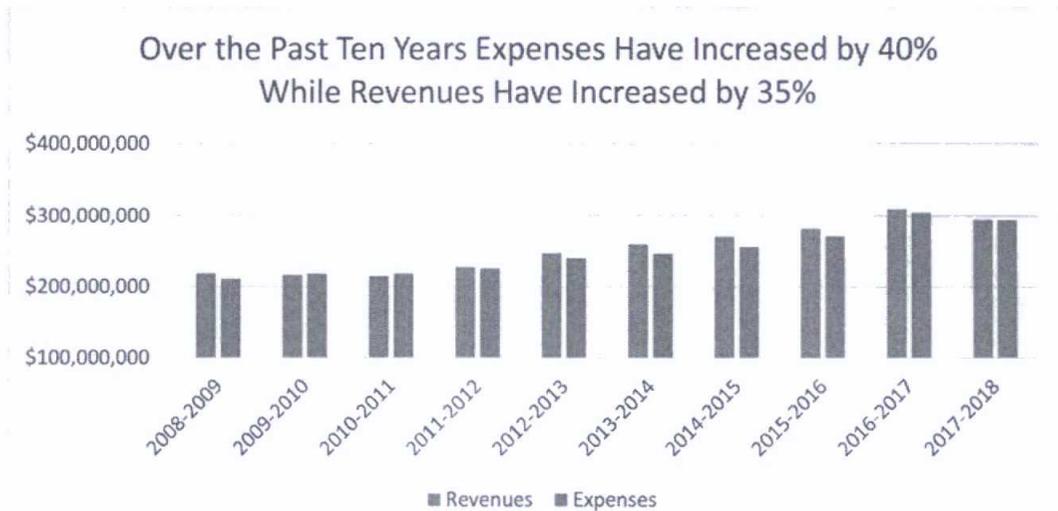
## MANAGEMENT'S DISCUSSION AND ANALYSIS

Revenue changes include

- The decrease in operating grants and contributions is primarily due to a decrease of \$9.7 million from the prior year obligated by the Federal Emergency Management Agency for damages caused by the August 2016 flood;
- The 9% decrease in sales and use tax revenues was anticipated as many major plant expansions that started in 2013 were completed and as recovery from the August 2016 flood progressed;
- Earnings on investments decreased primarily because total investments declined by \$37 million, principally to fund \$27.7 million in flood recovery expenditures; and
- Other revenues include a decrease of \$1.8 million from the federal Kid Med program (provides comprehensive preventative health services) and a decrease of \$1.6 million from the federal E-rate program (helps schools and libraries obtain affordable broadband).

The \$10.5 million decrease in expenses includes

- A decrease of \$9.5 million in pension expense and
- A \$9.8 million decrease in flood recovery expenses as recovery progressed from remediation to emergency measures through the construction and occupancy of temporary facilities until restorative work to the six damaged school sites and five non-instructional sites is completed.



## MANAGEMENT'S DISCUSSION AND ANALYSIS

### ANALYSIS OF BUDGETARY VARIATIONS

In the general fund, actual revenues exceeded budgeted revenues by \$6.6 million (3%) and actual expenditures exceeded budgeted expenditures by \$1 million (.4%) as shown in the following schedule:

General Fund Budgetary Comparison			Variance
	<u>Final</u>	<u>Actual</u>	Positive (Negative)
<b>Revenues</b>			
Local sources	\$130,499,730	\$135,453,787	\$4,954,057
State sources	<u>98,011,850</u>	<u>99,647,450</u>	<u>1,635,600</u>
Total revenues	<u>228,511,580</u>	<u>235,101,237</u>	<u>6,589,657</u>
<b>Expenditures</b>			
Instruction	147,702,677	149,026,937	(1,324,260)
Support services	89,415,534	88,241,052	1,174,482
Charter school appropriations	798,206	849,228	(51,022)
Food service	385,817	382,075	3,742
Facility acquisition and construction	1,779,032	2,628,785	(849,753)
Debt service	<u>7,000</u>	<u>8,925</u>	<u>(1,925)</u>
Total expenditures	<u>240,088,266</u>	<u>241,137,002</u>	<u>(1,048,736)</u>
<b>Excess (deficit) of revenues under (over)</b>			
Expenditures	(11,576,686)	(6,035,765)	5,540,921
<b>Other Financing Sources (Uses)</b>			
Transfers in	800,000	676,992	(123,008)
Proceeds on disposal of property	-	82,500	82,500
Transfers out	<u>(16,000,000)</u>	<u>(13,106,054)</u>	<u>2,893,946</u>
Total other financing sources (uses)	<u>(15,200,000)</u>	<u>(12,346,562)</u>	<u>2,853,438</u>
Net change in fund balance	<u>(\$26,776,686)</u>	<u>(\$18,382,327)</u>	<u>\$8,394,359</u>
Fund balance, beginning of year	<u>69,541,631</u>	<u>69,541,631</u>	<u>-</u>
Fund balance, end of year	<u>\$42,764,945</u>	<u>\$51,159,304</u>	<u>\$8,394,359</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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The \$5 million variance in local revenues includes ad valorem and sales and use tax revenues exceeding the final budget by \$1 million and \$3.6 million, respectively. The \$1 million (.4%) by which actual expenditures exceeded the final budget include \$790,000 for pre-kindergarten programs as those programs are expanded to include more students, and \$850,000 for facility acquisition and construction, which includes over \$1.9 million in capital asset expenditures, including heating, ventilation and air conditioning (HVAC) equipment upgrades on two campuses, a roof replacement, security fencing, and installing a natural gas generator at the Central Office.

The board revised the original budget one time over the course of the year for the following:

### Revenues

- Decreased sales and use tax revenues by \$7 million to approximate projected;
- Increased other miscellaneous local revenues by \$8.2 million to add revenues from school activities;

### Expenditures

- Increased regular education expenditures by \$7.6 million for substitute teachers and paraprofessionals, curriculum and student computing device purchases, and school activities;
- Increased other education (extracurricular and athletic programs) and school administration expenditures by \$3.7 million and \$3.1 million, respectively, to add expenditures from school activities;
- Increased food service by \$386,000 for expenditures paid from state and local funds; and
- Increased transfers out of the general fund by \$13.6 million for an estimated \$2 million transfer to the Health Care internal service fund and \$12 million to the Flood 8/2016 FEMA DR-4277 fund (actual transfers out to these funds were \$3.2 million and \$9.9 million, respectively).

In addition, various special revenue funds were amended to reflect final grant awards. As explained in Note 12, in the Flood 8/2016 FEMA DR-4277 fund, actual expenditures exceeded the final budget by \$3.5 million (14%) and budgets were not adopted by the board for two federal grants totaling \$16,902, although those expenditures did not exceed final grant awards.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### CAPITAL ASSET AND DEBT ADMINISTRATION

#### Capital Assets

At the end of 2018, the Ascension Parish School Board reported over \$298 million (net of \$141,993,122 in accumulated depreciation) in a broad range of capital assets, including land, buildings, and equipment. This amount represents an increase (including additions and deductions) of \$16.4 million (6%) over last year, primarily for buildings.

	<u>2018</u>	<u>2017</u>	<u>Change</u>
Land	\$14,241,625	\$14,191,068	\$50,557
Construction in progress	23,870,372	26,023,210	(2,152,838)
Buildings	251,460,446	232,901,535	18,558,911
Equipment	<u>8,470,022</u>	<u>8,494,335</u>	<u>(24,313)</u>
Total	<u>\$298,042,465</u>	<u>\$281,610,148</u>	<u>\$16,432,317</u>

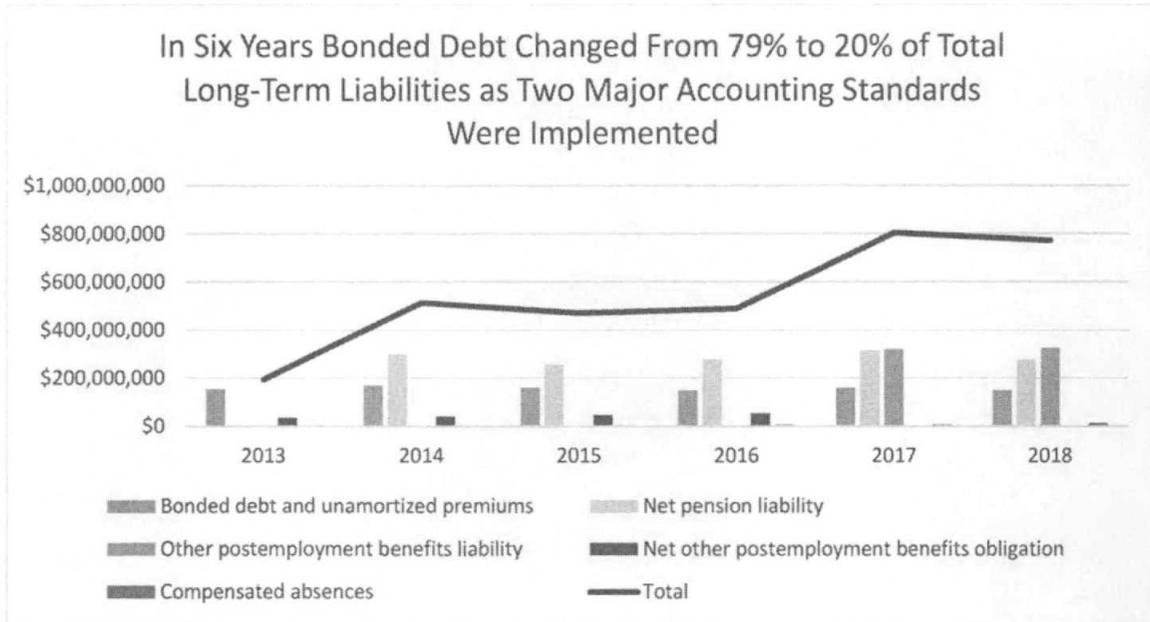
The main building additions in the current year were completion of the freshman academy buildings at Dutchtown High and East Ascension High schools (\$22.8 million) and completing flood restoration at St. Amant Primary and St. Amant Middle schools (\$6 million). An additional \$463,000 was spent on temporary facilities on four flood-damaged school sites; \$2.3 million was spent to install a natural gas generator at the Central Office and for security fencing throughout the district. During the fiscal year \$989,000 was spent for covered play pavilions on nine primary school campuses and over \$1.8 million was spent on constructing four new schools, all of which are projects in the \$120 million bond proposition which the voters of Ascension approved in April 2016. Note 5 contains additional information on changes to capital asset balances.

#### Long-term Debt

At the end of the current fiscal year the Ascension Parish School Board had bonded debt outstanding of \$144.4 million, 76% below the \$504 million statutory debt limit. During the year \$7.9 million in advance refunding debt was issued, resulting in a net economic gain of \$482,391, and \$18.3 million was paid as retirement on previously existing debt and to the refunded bonds escrow agent. Debt service for outstanding general obligation bonds is recorded in the Parish-wide Sinking fund. More detailed information about long-term liabilities is presented in Note 7 to the basic financial statements. On August 16, 2018 the School Board issued \$60 million in new debt, the second issue of the \$120 million which the voters of Ascension approved in April 2016, as discussed in Note 17.

In April 2015 Standard and Poor's increased the Ascension Parish School Board's bond rating from AA- stable to AA stable, where it remains currently.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**



Governmental Accounting Standards Board Statement 68, *Accounting and Financial Reporting for Pensions*, was issued in June 2012 and relates to how pension costs and obligations are measured and reported in audited external financial reports. Participants in multiple-employer cost-sharing defined-benefit pension plans, such as the Ascension Parish School Board, are required to record their proportionate share of the total unfunded accrued liability of each pension in which their employees participate on their government-wide financial statements, which totaled over \$280 million as of June 30, 2018. More detailed defined benefit pension plan information is available in Note 8.

Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was issued in June 2015 and requires governments to recognize a net other postemployment benefits liability that is actuarially determined using prescribed methods and based on plan assumptions. This liability totaled over \$325 million as of June 30, 2018. More detailed other postemployment benefit information is available in Note 9.

The current fiscal year includes a one-time \$6.6 million increase in sick leave compensated absences liability due to a change in accounting estimate which is discussed in Note 7.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The financial wellbeing of the Ascension Parish School Board is tied in large measure to the state funding formula (MFP) and the sales and property tax base. The Ascension Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget:

- MFP revenues from the state are expected to increase by \$5.2 million (5.3%) from 2017-2018 due to an increase in student enrollment of 400-450 students along with a decrease of local revenues as a percent of total general fund revenues for the prior two fiscal years, a factor in the state's funding formula.
- Sales tax revenues are expected to decrease by \$310,000 (.5%) from 2017-2018 actual revenues, essentially remaining flat.
- Ad valorem revenues are expected to increase by \$453,000 (.8%) from 2017-2018 actual revenues due to the customary annual increase in the taxable assessed value of property (see Table 5 in the Statistical section).
- General fund expenditures for 2018-2019 (\$238.8 million) are expected to decrease by \$2.4 million (1%) from actual expenditures for 2017-2018 (\$241.1 million) and the Ascension Parish School Board has proposed a net change in fund balance of \$7,954.
- The decrease in expenditures was achieved by (1) reducing curriculum expenditures by \$1.9 million since no new student content standards have been revised by the state; and (2) reducing total health insurance costs by \$632,000 by decreasing the annual increase in health insurance cost from 4% to 2%.

In August 2016 Ascension parish sustained significant damage from a flood and was declared a federal disaster area. Total damages to property of the Ascension Parish School Board are estimated at \$80 million, with an estimated net cost to the Ascension Parish School Board of \$11 million (after flood insurance proceeds, reimbursements from the Federal Emergency Management Agency, and a Community Development Block Grant). The Ascension Parish School Board estimates that all repairs to school sites will be completed by January 2019 and that cash and investments on hand will be sufficient to pay for flood repairs while awaiting reimbursement from the Federal Emergency Management Agency.

As detailed in Note 7, on April 9, 2016 the voters of Ascension parish approved the issuance of \$120 million in general obligation bonds to construct four new schools, renovate eight existing school facilities, and complete three other capital improvement projects. \$20 million was issued in September 2016 and \$60 million was issued in August 2018. At this time, the School Board is anticipating issuing the remaining \$40 million in 2019-2020. One new primary school is expected to open in August 2019 and the three remaining new schools are expected to open in August 2020.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

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### CONTACTING THE ASCENSION PARISH SCHOOL BOARD

This financial report is designed to provide a general overview of the Ascension Parish School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or requests for additional information should be addressed to

Ms. Diane B. Allison, CPA, CGMA, CGFO, CLSBA  
Director of Business Services  
Ascension Parish School Board  
1100 Webster Street  
Donaldsonville, LA 70346-2754  
Phone: (225) 391-7073  
Email: [diane.allison@apsb.org](mailto:diane.allison@apsb.org)

Audit reports and comprehensive annual financial reports from the 2007-2008 fiscal year until present, and annual operating plans (budgets) from 2011-2012 to present are available in the Business Services section of the web site ([www.apsb.org](http://www.apsb.org)).



## BASIC FINANCIAL STATEMENTS

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF NET POSITION  
JUNE 30, 2018**

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

<b>ASSETS</b>	Governmental <u>Activities</u>
Cash and cash equivalents (Note 3)	\$ 16,870,169
Investments (Note 3)	75,421,737
Receivables (Note 4)	37,114,176
Inventory	647,159
Other assets	1,569,638
Capital assets (Note 5)	
Land and construction in progress	38,111,997
Buildings and equipment, net of depreciation	<u>259,930,468</u>
TOTAL ASSETS	<u>429,665,344</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>	
Deferred amount on bond refunding	3,402,899
Deferred outflow amounts related to pension liability	48,161,481
Deferred outflow amounts related to other postemployment benefits liability	<u>6,891,206</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>58,455,586</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 488,120,930</u>

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION**

<b><u>LIABILITIES</u></b>	
Salaries payable	\$ 12,358,306
Payroll deductions and withholdings payable	11,504,924
Accounts payable	9,943,930
Claims payable (Note 6)	2,666,858
Interest payable	1,501,507
Long-term liabilities (Note 7)	
Due within one year	23,249,624
Due in more than one year	
Bonds payable	139,891,940
Compensated absences payable	12,652,641
Net pension liability (Note 8)	280,113,609
Other postemployment benefits liability (Note 9)	<u>314,134,806</u>
TOTAL LIABILITIES	<u>808,018,145</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>	
Deferred inflow amounts related to pension liability	<u>16,843,595</u>
<b><u>NET POSITION</u></b>	
Net investment in capital assets	166,122,064
Restricted for school activities	5,282,007
Restricted for grant programs	904,121
Restricted for debt service	14,103,995
Unrestricted	<u>(523,152,997)</u>
TOTAL NET POSITION	<u>(336,740,810)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	<u>\$ 488,120,930</u>

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

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF ACTIVITIES  
FISCAL YEAR ENDED JUNE 30, 2018**

Governmental Activities	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Governmental Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Functions/Programs</b>					
<b>Instruction:</b>					
Regular education programs	\$ 116,029,125	\$ -	\$ 807,631	\$ -	(\$115,221,494)
Special education programs	25,840,336	-	1,578,829	-	(24,261,507)
Other education programs	18,373,587	-	5,654,324	-	(12,719,263)
<b>Support Services:</b>					
Pupil support services	14,399,599	-	1,604,302	-	(12,795,297)
Instructional staff services	13,864,640	-	3,700,602	-	(10,164,038)
General administration services	5,067,429	-	-	-	(5,067,429)
School administration services	15,790,171	-	81,108	-	(15,709,063)
Business services	2,583,224	-	2,361	-	(2,580,863)
Plant operation and maintenance	47,767,264	-	2,380	17,841,234	(29,923,651)
Student transportation services	13,103,681	-	119,370	-	(12,984,311)
Central services	5,288,079	-	83,551	-	(5,204,528)
<b>Non-Instructional Services:</b>					
Food service	10,637,514	2,004,791	8,203,354	-	(429,369)
<b>Debt Service:</b>					
Interest and issuance costs	4,623,948	-	-	-	(4,623,948)
<b>Appropriations:</b>					
Charter school	849,228	-	-	-	(849,228)
<b>Total Governmental Activities</b>	<b>\$ 294,217,825</b>	<b>\$ 2,004,791</b>	<b>\$ 21,837,812</b>	<b>\$ 17,841,234</b>	<b>(\$252,533,988)</b>
<b>General Revenues:</b>					
Local sources					
Taxes:					
				\$ 76,323,351	
				64,809,603	
				1,001,784	
				12,117,217	
State sources					
				98,457,699	
				208,846	
				<u>\$252,918,500</u>	
Change in net position					
					\$384,512
Net Position - June 30, 2017 as restated (Note 16)					
					<u>(337,125,322)</u>
Net Position - June 30, 2018					
					<u><u>(\$336,740,810)</u></u>

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

**ASCENSION PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2018**

	<u>General</u>	<u>Flood 8/2016 FEMA DR-4277</u>	<u>Other Nonmajor Governmental</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 11,459,843	\$ -	\$ 5,410,326	\$ 16,870,169
Investments	49,793,186	-	25,628,551	75,421,737
Receivables	8,040,665	25,562,558	3,510,953	37,114,176
Due from other funds (Note 10)	24,648,448	-	14,588,985	39,237,433
Inventory	382,161	-	264,998	647,159
Other assets	1,470,769	-	19,610	1,490,379
	<u>\$ 95,795,072</u>	<u>\$ 25,562,558</u>	<u>\$ 49,423,423</u>	<u>\$ 170,781,053</u>
<b>TOTAL ASSETS</b>				
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Salaries payable	\$ 11,185,122	\$ -	\$ 1,173,184	\$ 12,358,306
Payroll deductions and withholdings payable	10,704,884	-	800,040	11,504,924
Accounts payable	5,407,570	3,280,074	1,236,103	9,923,747
Due to other funds (Note 10)	17,338,192	22,181,530	2,466,918	41,986,640
	<u>44,635,768</u>	<u>25,461,604</u>	<u>5,676,245</u>	<u>75,773,617</u>
<b>TOTAL LIABILITIES</b>				
Fund balances:				
Nonspendable in form	1,852,930	-	264,998	2,117,928
Restricted for:				
School activities	5,282,007	-	-	5,282,007
Grant programs	-	100,954	538,169	639,123
Debt service	-	-	15,605,502	15,605,502
Capital projects	-	-	15,603,435	15,603,435
Assigned for contingencies	36,429,089	-	-	36,429,089
Assigned for major construction projects	-	-	11,735,074	11,735,074
Unassigned	7,595,278	-	-	7,595,278
	<u>51,159,304</u>	<u>100,954</u>	<u>43,747,178</u>	<u>95,007,436</u>
<b>TOTAL FUND BALANCES</b>				
<b>TOTAL LIABILITIES AND FUND BALANCES</b>				
	<u>\$ 95,795,072</u>	<u>\$ 25,562,558</u>	<u>\$ 49,423,423</u>	<u>\$ 170,781,053</u>

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

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

Total Fund Balances at June 30, 2018 - Governmental Funds		\$ 95,007,436
Cost of capital assets at June 30, 2018	\$ 440,035,587	
Less: accumulated depreciation as of June 30, 2018		
Buildings	(114,771,510)	
Movable property	<u>(27,221,609)</u>	
		298,042,468
Consolidation of Internal Service Funds		141,422
Deferred amount on refunding		3,402,899
Accrued interest payable		(1,501,507)
Long-term liabilities at June 30, 2018:		
Bonds payable	(144,427,547)	
Bond premium	(6,499,188)	
Compensated absences payable	<u>(13,152,641)</u>	
		(164,079,376)
Pension liability, deferred inflows and deferred outflows of resources		
Net pension liability	(280,113,609)	
Net deferred amounts related to pension liability	<u>31,317,886</u>	
		(248,795,723)
Other postemployment benefits liability and deferred outflows		
Postemployment benefits liability	(325,849,635)	
Deferred outflows related to other postemployment benefits liability	<u>6,891,206</u>	
		(318,958,429)
Total net position at June 30, 2018 - Governmental Activities		\$ <u><u>(336,740,810)</u></u>

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

**ASCENSION PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>General</u>	<u>Flood 8/2016 FEMA DR-4277</u>	<u>Other Nonmajor Governmental</u>	<u>Total</u>
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 57,958,094	\$ -	\$ 18,365,257	\$ 76,323,351
Sales and use tax	64,809,603	-	-	64,809,603
Earnings on investments	568,873	-	432,911	1,001,784
Other	12,117,217	155,000	2,004,791	14,277,008
State sources:				
Unrestricted grants-in-aid, MFP	98,318,347	-	139,352	98,457,699
Restricted grants-in-aid	1,120,257	-	-	1,120,257
Other	208,846	-	-	208,846
Federal sources:				
Restricted grants-in-aid	-	17,686,234	20,717,554	38,403,788
<b>TOTAL REVENUES</b>	<u>235,101,237</u>	<u>17,841,234</u>	<u>41,659,865</u>	<u>294,602,336</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular education programs	111,707,331	1,164,952	610,664	113,482,947
Special education programs	23,729,073	5,308	1,498,879	25,233,260
Other education programs	13,590,533	120,575	4,507,650	18,218,758
Support services:				
Pupil support services	12,583,197	394	1,475,947	14,059,538
Instructional staff services	10,134,702	92,821	3,513,208	13,740,731
General administration services	4,394,966	-	-	4,394,966
School administration services	15,270,979	91,013	77,001	15,438,993
Business services	2,518,495	265	2,241	2,521,001
Plant operation and maintenance	25,556,471	3,894,771	2,259	29,453,501
Student transportation services	12,414,959	5,700	113,325	12,533,984
Central Services	5,367,283	1,183,562	79,320	6,630,165
Charter school appropriations	849,228	-	-	849,228
Non-Instructional services:				
Food service	382,075	218,485	10,109,758	10,710,318
Facility acquisition and construction	2,628,785	20,896,948	10,845,882	34,371,615
Debt service:				
General administration	8,925	-	755,331	764,256
Principal retirement	-	-	10,176,372	10,176,372
Interest and bank charges	-	-	4,823,706	4,823,706
<b>TOTAL EXPENDITURES</b>	<u>241,137,002</u>	<u>27,674,794</u>	<u>48,591,543</u>	<u>317,403,339</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(6,035,765)</u>	<u>(9,833,560)</u>	<u>(6,931,678)</u>	<u>(22,801,003)</u>

(Continued)

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

**ASCENSION PARISH SCHOOL BOARD  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>General</u>	<u>Flood 8/2016 FEMA DR-4277</u>	<u>Other Nonmajor Governmental</u>	<u>Total</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (Note 11)	\$ 676,992	\$ 9,900,000	\$ -	\$ 10,576,992
Issuance of refunding bonds	-	-	7,865,000	7,865,000
Debt premium	-	-	933,065	933,065
Proceeds on disposal of property	82,500	-	-	82,500
Payment to refunded bonds escrow agent	-	-	(8,762,822)	(8,762,822)
Transfers out (Note 11)	(13,106,054)	-	(670,938)	(13,776,992)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(12,346,562)</u>	<u>9,900,000</u>	<u>(635,695)</u>	<u>(3,082,257)</u>
<b><u>NET CHANGE IN FUND BALANCES</u></b>	(18,382,327)	66,440	(7,567,373)	(25,883,260)
 Fund balances, June 30, 2017	 <u>69,541,631</u>	 <u>34,514</u>	 <u>51,314,551</u>	 <u>120,890,696</u>
 FUND BALANCES, JUNE 30, 2018	 <u>\$ 51,159,304</u>	 <u>\$ 100,954</u>	 <u>\$ 43,747,178</u>	 <u>\$ 95,007,436</u>

(Concluded)

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

**ASCENSION PARISH SCHOOL BOARD  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES TO STATEMENT OF ACTIVITIES  
FISCAL YEAR ENDED JUNE 30, 2018**

Total Net Changes in Fund Balance - Governmental Funds		\$ (25,883,260)
Capital Assets:		
Capital outlay capitalized	\$ 34,622,356	
Depreciation expense for year ended June 30, 2018	(18,010,422)	
Loss on disposal of assets	<u>(179,616)</u>	
		16,432,318
Change in net position of internal service funds		2,632
Change in deferred amounts on refunding		311,165
Excess of interest accrued over interest paid		112,863
Long-term liabilities:		
Principal portion of debt service payments	18,276,372	
Debt issued	(7,865,000)	
Premium on bonds	(933,065)	
Amortization of bond premium	596,136	
Excess of compensated absences earned over amounts used	<u>(6,806,595)</u>	
		3,267,848
Change in net pension liability and deferred inflows/outflows of resources		5,136,993
Change in net other postemployment benefits liability		<u>1,003,953</u>
Change in Net Position- Governmental Activities		<u><u>\$ 384,512</u></u>

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

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF FUND NET POSITION  
PROPRIETARY FUND-INTERNAL SERVICE FUND  
JUNE 30, 2018**

	Governmental Activity Internal Service Fund Health Care
<b><u>ASSETS</u></b>	
Current:	
Due from other funds	\$ 2,749,207
Other assets	79,259
TOTAL ASSETS	\$ 2,828,466
<b><u>LIABILITIES</u></b>	
Current:	
Claims payable	\$ 2,666,858
Accounts payable	20,186
TOTAL CURRENT LIABILITIES	2,687,044
<b><u>NET POSITION (Unrestricted)</u></b>	141,422
TOTAL LIABILITIES AND NET POSITION	\$ 2,828,466

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

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION  
PROPRIETARY FUND-INTERNAL SERVICE FUND  
FISCAL YEAR ENDED JUNE 30, 2018**

	Governmental Activity Internal Service Fund Health Care
<b>OPERATING REVENUES</b>	
Premiums received	\$ 36,629,852
Total operating revenues	36,629,852
<b>OPERATING EXPENSES</b>	
Claims expense	37,434,330
Reinsurance premiums	858,820
General administration services	1,534,070
Total operating expenses	39,827,220
<b>NET OPERATING LOSS</b>	(3,197,368)
Transfers in	3,200,000
Change in net position	2,632
<b>Total net position - June 30, 2017</b>	138,790
<b>Total net position - June 30, 2018</b>	\$ 141,422

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

**ASCENSION PARISH SCHOOL BOARD  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND  
FISCAL YEAR ENDED JUNE 30, 2018**

	Governmental Activity Internal Service Fund Health Care
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash premiums received	\$ 36,629,852
Cash paid in claims and benefits	(38,572,109)
Cash paid for expenses	(1,594,420)
<b>Net cash used by operating activities</b>	<u>(3,536,677)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers from other funds	3,473,348
<b>Net cash provided by non capital financing activities</b>	<u>3,473,348</u>
<b>Net increase (decrease) in cash</b>	(63,329)
<b>Cash and cash equivalents - June 30, 2017</b>	<u>63,329</u>
<b>Cash and cash equivalents - June 30, 2018</b>	<u>\$ -</u>
 <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating loss	\$ (3,197,368)
Adjustments to reconcile operating income to net cash used by operating activities -	
Increase in accounts payable	18,909
Increase in other assets	(79,259)
Decrease in claims payable	(278,959)
<b>Net cash used by operating activities</b>	<u>\$ (3,536,677)</u>

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

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Ascension Parish School Board conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

#### A. Financial Reporting Entity

The Ascension Parish School Board is a corporate body created under Louisiana Revised Statutes 17:51. A board consisting of 11 members (the School Board) elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office and 27 schools. Student enrollment as of October 2017 was 22,536. The regular school term begins in mid-August and finishes in late May.

The Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, the Ascension Parish School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the Ascension Parish 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 Ascension Parish School Board also has no *component units*, defined by GASB as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the Ascension Parish School Board has a significant relationship. The Ascension Parish School Board is not a component unit of any other entity.

#### B. Fund Accounting

The financial transactions of the Ascension Parish School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, outflows of resources, liabilities, inflows of resources, fund balances, revenues and expenditures. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### B. Fund Accounting (continued)

Funds are classified into three broad categories: governmental, proprietary, and fiduciary, as discussed below.

##### Governmental Fund Types:

Governmental funds are used to account for all or most general activities. These funds focus on the sources, uses and balances of the current financial resources. Expendable assets are assigned to 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. The following are the Ascension Parish School Board's primary governmental fund types:

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

*Special Revenue Funds* - Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

*Debt Service Funds* - Debt service funds are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest and related costs.

*Capital Projects Funds* - Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

In addition to the general fund, the Ascension Parish School Board reports one other major fund, the Flood 8/2016 FEMA DR-4277, a special revenue fund used to account for the costs of damage from federal disaster DR-4277, flooding that occurred in Ascension and surrounding parishes in August 2016.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Proprietary Fund:

*Internal Service Fund*- Internal service funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. The Ascension Parish School Board has one internal service fund, the Health Care fund, which accounts for the self-insured medical insurance benefits offered to employees, retirees, and their dependents.

#### Fiduciary Fund:

Fiduciary fund reporting focuses on assets held for other parties. The Ascension Parish School Board has no fiduciary funds.

#### C. Basis of Presentation

The Ascension Parish School Board's basic financial statements consist of the government-wide statements on all of the non-fiduciary fund activities and fund financial statements (individual major fund and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units and promulgated by the GASB *Codification of Accounting and Financial Reporting Standards*.

#### D. Measurement Focus and 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 the financial activities of the Ascension Parish School Board.

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources 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, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Codification Section N50, *Nonexchange Transactions*.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### D. Measurement Focus/ Basis of Accounting (continued)

##### Program Revenues

Program revenues included in the Statement of Activities are derived directly from the program itself (sale of meals to students and faculty) or from sources outside of the Ascension Parish School Board's tax base directly related to the program (operating grants and contributions); program revenues reduce the cost of the function to be financed from general revenues.

##### Allocation of Indirect Expenses and Elimination of Internal Activity

All direct expenses are reported 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. Depreciation expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the plant operation and maintenance function due to the fact that school buildings serve multiple purposes. Interest on long term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Amounts reported in the funds as interfund receivables and payables have been eliminated in the Statement of Net Position.

#### Fund Financial Statements

##### Governmental Funds

The accounting and financial reporting treatments applied to a fund are determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With the current financial resources measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

## NOTES TO THE FINANCIAL STATEMENTS

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### D. Measurement Focus/ Basis of Accounting (continued)

Governmental funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual, that is, when they become measurable and available to pay current period liabilities. Such revenue items are ad valorem taxes, sales taxes and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the reimbursable expenditures have been incurred.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees and general long-term obligation principal and interest payments are recognized only when due.

#### Proprietary Funds

The internal service fund accounts for the employee health self-insurance program. Premium revenues are considered operating revenues while all other revenues are non-operating. The proprietary fund type is accounted for on a flow of economic resources measurement focus (accrual basis).

#### E. Budget and Budgetary Accounting

The Ascension Parish School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

The general fund and all special revenue funds are the only funds with legally required budgets. The general fund budget and the special revenue funds budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States, and are adopted on an annual basis. In May the Superintendent submits to the School Board a proposed annual appropriated budget for the general fund and all special revenue funds for the fiscal year commencing on July 1. The operating budgets include proposed expenditures and the means of financing them. At least one public hearing is conducted to obtain taxpayer comments. In June the general fund budget and special revenue funds budgets are legally enacted through adoption by the School Board. The Annual Operating Budget policy provides guidelines for setting, adopting, and amending the budgets.

Formal budgetary integration is employed as a management control device during the year for the general fund and special revenue funds. Formal budgetary integration is not employed for the debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions. The comprehensive Debt Management and Post-Issuance Tax Compliance policies provide a framework for issuing debt and complying with various tax and debt regulations.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### E. Budget and Budgetary Accounting (continued)

Unencumbered appropriations in the general fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the School Board. Legally, the Ascension Parish School Board must adopt a balanced budget; that is, total budgeted expenditures and other financing uses cannot exceed total budgeted revenues and other financing sources including fund balance. State statutes require the Ascension Parish School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more (see Note 12). The School Board approves budgets at the fund level and management can transfer amounts between line items.

All special revenue funds have annual appropriated budgets adopted in June by the School Board. Unencumbered appropriations of grant-oriented special revenue funds are reappropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain nongrant-oriented special revenue funds lapse at the end of the fiscal year.

The capital projects funds' budgets are adopted on a project basis as projects are approved by the School Board. By statute, the Ascension Parish School Board is not required to adopt a budget for its capital projects funds; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with accounting principles generally accepted in the United States.

All budget amounts presented in the budgetary comparison schedules have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 11-member Ascension Parish School Board.

#### F. Cash and Cash Equivalents

Under state law, the Ascension Parish School Board may deposit funds with a fiscal agent organized under the laws of the state of Louisiana, the laws of any other state in the union, or the laws of the United States of America. The Ascension Parish School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. The Ascension Parish School Board has adopted a comprehensive Investments policy.

## NOTES TO THE FINANCIAL STATEMENTS

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### F. Cash and Cash Equivalents (continued)

Cash and cash equivalents include cash on hand, cash on deposit, certificates of deposit and money market accounts. These deposits are stated at cost, which approximates fair value. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The estimated fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

#### G. Investments

The Ascension Parish School Board may also invest in United States government securities, debentures, and other allowable obligations issued or guaranteed by federal agencies provided such obligations are backed by the full faith and credit of the United States of America and securities, debentures, or other allowable obligations issued by the state of Louisiana, any of its political subdivisions, and any domestic United States corporation (see Note 3). Investments are stated at fair value. Fair value was determined using quoted prices in active markets for identical assets (Level 1 inputs) or quoted prices for identical or similar securities in active markets, or matrix pricing based on the securities' relationship to benchmark quoted prices (Level 2 inputs). Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

#### H. Inventory and Prepaid Items

Inventory of the Child Nutrition special revenue fund consists of food purchased by the Ascension Parish School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues and expenses when consumed. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture. Inventory in the general fund consists of expendable supplies held for consumption. The costs of both inventory items and prepaid items (insurance and expenditures) are accounted for using the consumption method and are recognized as expenditures when used.

#### I. Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where the actual historical cost is not available. Donated capital assets are recorded at acquisition value at the date of the donation (see Note 5). The system for the accumulation of capital asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost. The Ascension Parish School Board's management accounting policy determines the threshold level of the amount of assets to capitalize to be \$5,000 for equipment and \$50,000 for buildings and improvements.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### I. Capital Assets (continued)

Capital assets are recorded in the government-wide financial statements and are not recorded in the fund financial statements. All capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed by the Ascension Parish School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 40 years for buildings, 20 to 30 years for improvements, and 5 to 15 years for equipment.

The Ascension Parish School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

#### J. Deferred Inflows and Outflows of Resources

A deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period. The Ascension Parish School Board's deferred outflows of resources are related to its bond refunding transactions, (see Note 7), pension liability (see Note 8), and other postemployment benefits (see Note 9).

A deferred inflow of resources is an acquisition of net assets by the government that is applicable to a future reporting period. The Ascension Parish School Board's deferred inflows of resources are related to its pension liability (see Note 8) and other postemployment benefits (see Note 9).

#### K. Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported separately from the applicable bond premium or discount (see Note 7). Bond issuance costs are expensed in the period in which they occurred.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### L. Compensated Absences

Teachers and other school employees accrue from 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 45 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on a 45-day maximum per employee. Sick leave is not payable upon discharge or termination and no allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire. Upon retirement, unpaid accumulated sick leave is used in the retirement benefit computation as earned service.

All 12-month employees earn from 10 to 20 days of annual vacation leave per year depending on length of service with the Ascension Parish School Board.

In governmental fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Vacation and sick leave accrued and compensatory time earned but not paid as of the end of the fiscal year is valued using employees' current rates of pay (see Note 7). Accrued vacation and sick leave and unpaid compensatory time will be paid from future years' resources.

#### M. Pension Plans

The Ascension Parish School Board is a participating employer in three cost-sharing multiple-employer defined benefit pension plans as described in Note 8. 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 of each of the plans, and additions to and deductions from each plan's fiduciary net position, have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. Investments have been reported at fair value within each plan.

#### N. Other Postemployment Benefit Plan

The Ascension Parish School Board provides certain continuing healthcare and life insurance benefits for its retired employees through a single-employer defined benefit other postemployment benefits plan as described in Note 9. For purposes of measuring the other postemployment benefits liability, deferred outflows of resources and deferred inflows of resources related to the plan, and plan expense, information about the fiduciary net position of the plan, and additions to and deductions from the plan's fiduciary net position, have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. The postemployment benefits plan had no assets as of June 30, 2018.

## NOTES TO THE FINANCIAL STATEMENTS

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### O. Restricted Net Position

For the government-wide Statement of Net Position, net position is classified and displayed in three components focused on the accessibility of the underlying assets:

- Net investment in capital assets, calculated as capital assets net of accumulated depreciation plus capital-related deferred outflows of resources less capital-related borrowings and deferred inflows of resources (see Note 5);
- Restricted, either externally imposed by creditors such as debt covenants, grantors, contributors, laws, or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation or
- Unrestricted.

When both restricted and unrestricted resources are available for use, it is the Ascension Parish School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

#### P. Fund Equity of Fund Financial Statements

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

**Nonspendable** represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.

**Restricted** represents balances where constraints have been established by parties outside the Ascension Parish School Board or imposed by law through constitutional provisions or enabling legislation.

**Committed** represents balances that can only be used for specific purposes pursuant to constraints imposed by the adoption of a resolution by the Ascension Parish School Board, which is the School Board's highest level of decision-making authority.

**Assigned** represents balances that are constrained by the Ascension Parish School Board's intent to be used for specific purposes but are not restricted or committed.

**Unassigned** represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### P. Fund Equity of Fund Financial Statements (continued)

The Ascension Parish School Board's General Fund Reserve policy states that the 11-member elected School Board maintains authority over fund balance reserves and approves both the assignment and use of reserves. The policy assigns a portion of general fund balance for major construction projects, after leaving \$15 million unassigned and 16% of the current year budgeted general fund expenditures plus other financing uses assigned for contingencies.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the Ascension Parish School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the Ascension Parish School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

#### Q. Sales and Use Tax

The voters of Ascension parish authorized the Ascension Parish School Board to levy and collect a two percent parish-wide sales and use tax. A one percent tax approved on June 12, 1965, and amended on July 19, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and rededicated on April 5, 1981, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payments in excess of 25 percent of net proceeds of the tax established by the latest Ascension Parish School Board budget.
3. Sixty percent of the net proceeds of the sales and use tax are to be used for salaries and related employee benefits.
4. Ten percent of the net proceeds of the sales and use tax are to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### R. Interfund Transactions

During the course of normal operations, the Ascension Parish School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt (see Notes 10 and 11). The accompanying financial statements generally reflect such transactions as transfers.

#### S. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Estimates are used primarily when accounting for the fair value of investments, depreciation, claims payable, net pension liability, and the postemployment benefit liability.

#### T. Non-Operating and Operating Revenues - Proprietary Funds

Premium revenues, claims expense and administrative costs customarily associated with self-insurance programs are accounted for as operating revenues and expenses.

## NOTES TO THE FINANCIAL STATEMENTS

### 2. AD VALOREM TAXES

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish Assessor except for public utility property, which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution (Article 7, Section 18) provides that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, be assessed at 15%; and public service properties, excluding land, be assessed at 25% of fair market value. Fair market value is determined by the elected Assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LSA R.S. 47:1957). The correctness of assessments by the Assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years; all property subject to taxation was reappraised in 2016. The following is a summary of levied ad valorem taxes for the fiscal year ended June 30, 2018.

	Levied	Expires Dec. 31
Parish-wide taxes:	<u>Millage</u>	
Constitutional	3.61	N/A
Salaries	21.00	2024
Technology	8.00	2025
General operations	7.40	2020
Facilities	4.00	2024
Buildings	2.50	2022
Bond:		
1999 Bond Proposition	0.98	2022
2005 Bond Proposition	5.25	2028
2009 Bond Proposition	7.98	2033
2016 Bond Proposition	<u>.87</u>	2036
	<u>61.59</u>	

The Sheriff of Ascension parish, as provided by state law, is the official tax collector of general property taxes levied by the Ascension Parish School Board.

Taxes are due and payable by December 31 of the assessment year, and the lien date is January 1 of the following calendar year.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Louisiana Constitution to sell the least quantity of property necessary to settle the taxes and interest owed.

## NOTES TO THE FINANCIAL STATEMENTS

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### 2. AD VALOREM TAXES (continued)

All property taxes are recorded in the general fund and debt service funds on the basis explained in Note 1.D. Revenues in such funds are recognized in the accounting period in which they become "measurable and available". Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. "Available" means due or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

Historically, virtually all ad valorem taxes receivable are collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

### 3. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS

#### A. Equity in Pooled Cash

The Ascension Parish School Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the combined balance sheet as "Due From Other Funds." Negative book cash balances are included in "Due to Other Funds" on the combined balance sheet.

#### B. Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Ascension Parish School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. In addition, the Investment policy requires that all securities owned by the Ascension Parish School Board be held by a third-party custodian approved by the investment officer and evidenced by monthly statements and trade confirmations. As of June 30, 2018, none of the Ascension Parish School Board's bank balances were exposed to custodial credit risk.

Securities that may be pledged as collateral consist of obligations of the United States government and its agencies, obligations of the State of Louisiana and its municipalities, and school districts.

## NOTES TO THE FINANCIAL STATEMENTS

### 3. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS (continued)

#### C. Investments

As of June 30, 2018, the Ascension Parish School Board had the following investments and maturities:

#### INVESTMENT MATURITIES (IN YEARS)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1-5</u>
<b>General Fund</b>			
U.S. Agencies	\$ 24,220,315	\$ 18,721,824	\$ 5,498,491
U.S. Treasury Bills and Notes	<u>25,572,872</u>	<u>24,982,516</u>	<u>590,356</u>
General Fund Total	<u>49,793,186</u>	<u>43,704,340</u>	<u>6,088,846</u>
<b>Debt Service Fund</b>			
U.S. Agencies	8,928,470	3,998,440	4,930,030
U.S. Treasury Bills and Notes	<u>5,746,391</u>	<u>-</u>	<u>5,746,391</u>
Debt Service Fund Total	<u>14,674,861</u>	<u>3,998,440</u>	<u>10,676,421</u>
<b>Capital Projects Fund</b>			
U.S. Agencies	5,468,230	5,468,230	-
U.S. Treasury Bills and Notes	<u>5,485,460</u>	<u>5,485,460</u>	<u>-</u>
Capital Projects Fund Total	<u>10,953,690</u>	<u>10,953,690</u>	<u>-</u>
<b>Total Investments</b>	<u>\$ 75,421,737</u>	<u>\$ 58,656,470</u>	<u>\$ 16,765,267</u>

To the extent available, the Ascension Parish School Board's investments are recorded at fair value as of June 30, 2018. GASB Statement 72, *Fair Value Measurement and Application*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Inputs are used in applying the various valuation techniques and take into account the assumptions that market participants use to make valuation decisions. Inputs may include price information, credit data, interest and yield curve data, and other factors specific to the financial instrument. Observable inputs reflect market data obtained from independent sources. In contrast, unobservable inputs reflect the entity's assumptions about how market participants would value the financial instrument. Valuation techniques should maximize the use of observable inputs to the extent available.

## NOTES TO THE FINANCIAL STATEMENTS

### 3. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS (continued)

#### C. Investments (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used for financial instruments measured at fair value on a recurring basis:

- |         |  |
|---------|--|
| Level 1 | Investments whose values are based on quoted prices (unadjusted) for identical assets in active markets that a government can access at the measurement date.  |
| Level 2 | Investments with inputs other than quoted prices included within Level 1 that are observable for an asset, either directly or indirectly. The Ascension Parish School Board's Level 2 investments are valued using quoted prices for identical or similar securities in active markets or matrix pricing based on the securities' relationship to benchmark quoted prices. |
| Level 3 | Investments classified as Level 3 have unobservable inputs for an asset and may require a degree of professional judgment. The Ascension Parish School Board has no investments reported as Level 3.   |

A summary of the Ascension Parish School Board's investments, along with the fair value hierarchy levels of each type of investment is as follows:

<u>Type of Investment</u>	<u>Total Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)</u>	<u>Significant Other Observable Inputs (Level 2 Inputs)</u>
U.S. Treasury Notes	\$ 36,804,722	\$ 36,804,722	\$ -
U.S. Government Agency Securities:			
Federal Farm Credit Bank	3,312,774	-	3,312,774
Federal Home Loan Bank	16,220,201	-	16,220,201
Federal Home Loan Mortgage Corp.	5,182,570	-	5,182,570
Federal National Mortgage Association	13,901,470	-	13,901,470
 Total Investments	 \$ 75,421,737	 \$ 36,804,722	 \$ 38,617,015

## NOTES TO THE FINANCIAL STATEMENTS

### 3. EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS (continued)

#### C. Investments (continued)

Interest Rate Risk- The Board's Investments policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk- Under LSA-RS 33:2955 local governments in Louisiana may invest in obligations of the United States Treasury, United States agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP), and other investments as provided in the statute. The Ascension Parish School Board's Investments policy does not further limit its investment choices. As of June 30, 2018, the Ascension Parish School Board's investments in United States agencies were rated AAA by Moody's Investor Service and AA+ by Standard & Poor's, and investments in United States Treasury Notes were rated AAA by Moody's Investor Service.

Concentration of Credit Risk- The Ascension Parish School Board's Investments policy does not limit the amount that may be invested in any one issuer. More than 5 percent of the Ascension Parish School Board's investments are in United States Treasury Bills and Notes, Federal Home Loan Bank, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation. These investments are 49%, 22%, 18%, and 7% of total investments, respectively.

### 4. RECEIVABLES

Receivables at June 30, 2018 were as follows:

	<u>General</u>	Flood 8/2016 <u>FEMA DR-4277</u>	Other <u>Nonmajor</u>	<u>Total</u>
Sales tax	\$5,780,516	\$ -	\$ -	\$5,780,516
State grants	2,095,324	-	-	2,095,324
Federal grants	-	25,562,558	3,365,606	28,928,164
Other	<u>164,825</u>	-	<u>145,347</u>	<u>310,172</u>
Total	<u>\$8,040,665</u>	<u>\$25,562,558</u>	<u>\$3,510,953</u>	<u>\$37,114,176</u>

All receivables are expected to be collected within one year of the end of the fiscal period. The federal grant receivables represent claims for reimbursement of allowable federal program costs and are subject to review and approval of the granting agencies. These claims could be denied or reduced; however, management believes all claims are collectible.

## NOTES TO THE FINANCIAL STATEMENTS

### 5. CAPITAL ASSETS

Capital assets and depreciation activity, all of which is associated with governmental activities, as of and for the year ended June 30, 2018 is as follows:

	<u>Balance at June 30, 2017</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at June 30, 2018</u>
Capital assets not being depreciated:				
Land	\$14,191,068	\$91,000	(\$40,443)	\$14,241,625
Construction in progress	<u>26,023,210</u>	<u>32,572,136</u>	<u>(34,724,974)</u>	<u>23,870,372</u>
Total capital assets not being depreciated	<u>40,214,278</u>	<u>32,663,136</u>	<u>(34,765,417)</u>	<u>38,111,997</u>
Other capital assets:				
Buildings and improvements	333,103,644	34,717,078	(1,588,763)	366,231,959
Equipment	<u>33,724,515</u>	<u>1,967,116</u>	-	<u>35,691,631</u>
Total other capital assets at historical cost	<u>366,828,159</u>	<u>36,684,194</u>	<u>(1,588,763)</u>	<u>401,923,590</u>
Less accumulated depreciation for:				
Buildings and improvements	(100,202,110)	(16,018,992)	1,449,589	(114,771,513)
Equipment	<u>(25,230,179)</u>	<u>(1,991,430)</u>	-	<u>(27,221,609)</u>
Total accumulated depreciation	<u>(125,432,289)</u>	<u>(18,010,422)</u>	<u>1,449,589</u>	<u>(141,993,122)</u>
Other capital assets, net	<u>241,395,870</u>	<u>18,673,772</u>	<u>(139,174)</u>	<u>259,930,468</u>
Capital assets, net	<u>\$281,610,148</u>	<u>\$51,336,908</u>	<u>(\$34,904,591)</u>	<u>\$298,042,465</u>

Depreciation expense of \$18,010,422 for the year ended June 30, 2018 was charged to the following governmental functions:

Depreciation expense charges:	
Regular education	\$937,578
Special education	199,162
Other educational programs	114,068
Pupil support services	105,613
Instructional staff services	85,062
General administrative services	36,888
School administrative services	128,172
Business services	21,138
Plant operation and maintenance	16,233,491
Student transportation services	104,201
Central services	<u>45,049</u>
	<u>\$18,010,422</u>

**NOTES TO THE FINANCIAL STATEMENTS**

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**5. CAPITAL ASSETS (continued)**

Net investment in capital assets is calculated as follows:

Capital assets, net of accumulated depreciation	\$ 298,042,465
Capital-related deferred outflows of resources	3,402,899
Capital-related borrowings	(150,926,735)
Unspent bond proceeds	<u>15,603,435</u>
Total	<u>\$ 166,122,064</u>

**6. RISK MANAGEMENT**

The Ascension Parish 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; employees' health; and natural disasters. During the year ended June 30, 2018, the Ascension Parish School Board purchased commercial insurance to cover its risks of loss except for health insurance (see Statistical Table 22). General liability, errors and omissions, and automobile insurances are purchased through the Louisiana Public Schools Risk Management Agency, an insurance-purchasing pool. No significant reductions in insurance coverage from coverage in the prior year occurred, and no claims exceeded the Ascension Parish School Board's insurance coverage for each of the past three years.

On November 1, 2004 the Ascension Parish School Board began providing health coverage for its employees. The Health Care fund accounts for the Ascension Parish School Board's group health insurance program for its active and retired employees. The Ascension Parish School Board is obligated to pay all claims up to \$150,000 per covered person per policy period.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable.

A reconciliation of the unpaid claims liability as of June 30 follows:

	<u>2018</u>		<u>2017</u>
Unpaid claims, beginning of year	\$ 2,945,816	\$	2,373,852
Current year claims incurred and changes in estimates	37,434,330		37,596,516
Claims paid	<u>(37,713,288)</u>		<u>(37,024,552)</u>
Unpaid claims, end of year	<u>\$ 2,666,858</u>	\$	<u>2,945,816</u>

## NOTES TO THE FINANCIAL STATEMENTS

### 7. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2018, all of which are associated with governmental activities:

	Balance at <u>June 30, 2017</u>	<u>Increases</u>	<u>Decreases</u>	Balance at <u>June 30, 2018</u>	Due Within <u>1 Year</u>
Bonded debt	\$154,838,919	\$7,865,000	(\$18,276,372)	\$144,427,547	\$10,511,372
Unamortized premium on bond	<u>6,162,259</u>	<u>933,065</u>	<u>(596,136)</u>	<u>6,499,188</u>	<u>523,423</u>
Subtotal - Net bonded debt	161,001,178	8,798,065	(18,872,508)	150,926,735	11,034,795
Compensated absences	6,346,046	13,045,685	(6,239,090)	13,152,641	500,000
Net pension liability	316,066,396	-	(35,952,787)	280,113,609	-
Net other postemployment benefits liability	<u>319,962,382</u>	<u>28,416,970</u>	<u>(22,529,717)</u>	<u>325,849,635</u>	<u>11,714,829</u>
Total	<u>\$803,376,002</u>	<u>\$50,260,720</u>	<u>(\$83,594,102)</u>	<u>\$770,042,620</u>	<u>\$23,249,624</u>

Compensated absences payable consists of the portion of accumulated sick and vacation leave that is not expected to require current resources. In the current year a change in accounting estimate for sick leave compensated absences was made from a four-tiered estimate based on years of experience to accruing up to the 45 days maximum for all eligible employees to include the liability for payment in the event of an employee's death. This change in accounting estimate resulted in an increase in the current year of \$6,575,800 to the compensated absences liability and salaries expense charged to the following governmental functions:

Regular education	\$ 3,301,240
Special education	806,621
Other educational programs	313,779
Pupil support services	442,069
Instructional staff services	333,136
General administrative services	27,834
School administrative services	413,858
Business services	53,913
Plant operation and maintenance	273,402
Student transportation services	301,074
Central services	101,066
Food service	191,760
Facility acquisition and construction	16,048
	<u>\$ 6,575,800</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**7. GENERAL LONG-TERM OBLIGATIONS (continued)**

Long-term obligations are liquidated from the following funds:

<u>Long-term Obligation</u>	<u>Liquidating Fund</u>
Bonded debt	Parish-wide Sinking debt service fund
Unamortized premium on bonds	Parish-wide Sinking debt service fund
Compensated absences	General fund
Net pension liability	General fund
Net other postemployment benefits liability	General fund

The bonds have maturities from 2020 to 2036 and interest rates from 0 to 5 percent. The individual issues are as follows:

	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Range of Maturities</u>	<u>Range of Principal Installments</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Unamortized Bond Premium Outstanding</u>
<u>General Obligation:</u>							
Refunding - Series 2009	\$7,100,000	2.75 - 3.5%	3/01/11 - 3/01/20	\$370,000- \$380,000	\$38,975	\$755,000	\$ -
Series 2010	26,575,000	2.0 - 4.125%	3/01/11 - 3/01/30	\$1,610,000- \$1,680,000	347,900	4,935,000	39,133
Refunding - Series 2011	4,340,000	2.30%	3/01/13 - 3/01/22	\$460,000- \$505,000	112,700	1,930,000	-
Series 2012	20,000,000	3.0 - 4.0%	3/01/13 - 3/01/31	\$915,000- \$1,470,000	3,883,906	15,045,000	-
Series 2013	30,000,000	3.0 - 4.0%	3/01/13 - 3/01/32	\$1,090,000- \$2,500,000	6,233,650	23,155,000	1,627,639
Series 2013A	28,260,000	2.0 - 4.125%	3/01/14 - 3/01/33	\$1,010,000- \$1,700,000	6,988,138	20,355,000	484,034
Refunding - Series 2014	7,215,000	2.0 - 3.5%	3/01/17 - 3/01/26	\$640,000- \$870,000	915,575	6,000,000	297,658
Refunding - Series 2015	34,915,000	2.0 - 4.0%	3/01/16 - 3/01/28	\$2,910,000- \$3,930,000	6,368,200	33,565,000	1,702,756
Series 2016	20,000,000	2.0 - 5.0%	3/01/17 - 3/01/36	\$100,000- \$2,000,000	8,363,250	19,800,000	1,486,677
Refunding Series 2017	<u>7,865,000</u>	3.0 - 4.0%	3/01/22 - 3/01/30	\$0 - \$900,000	<u>2,311,250</u>	<u>7,865,000</u>	<u>861,291</u>
Subtotal	186,270,000				35,563,544	133,405,000	6,499,188
<u>Qualified School Construction:</u>							
QSCB, Series 2009	10,000,000	0.89%	10/1/2024	\$666,666- \$666,667	578,500	4,666,667	-
QSCB, Series 2011	10,000,000	0.50%	10/1/2025	\$666,666- \$666,676	375,000	5,333,338	-
QSCB, Series 2012	<u>1,460,775</u>	0.00%	3/1/2032	\$73,039	<u>0</u>	<u>1,022,542</u>	<u>-</u>
Subtotal	<u>21,460,775</u>				<u>953,500</u>	<u>11,022,547</u>	<u>-</u>
Total	<u>\$207,730,775</u>				<u>\$36,517,044</u>	<u>\$144,427,547</u>	<u>\$6,499,188</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**7. GENERAL LONG-TERM OBLIGATIONS (continued)**

The general obligation bonds and Qualified School Construction Bonds (QSCB), Series 2012 are secured by a pledge of the bond and interest ad valorem taxes levied at a total of 15.08 mills. The Qualified School Construction Bonds Series 2009 and 2011 are secured by a pledge of the Constitutional ad valorem tax levied at 3.61 mills. All bonds were issued for the purpose of acquiring or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets thereto and purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor.

Outstanding bonds were approved by the voters on the following dates and issued in the following series:

<b>Bond Proposition</b>		<b>Series</b>	
<b>Date</b>	<b>Total Approved</b>	<b>Year</b>	<b>Amount</b>
7/15/1995	\$ 20,000,000	1996	\$ 10,000,000
		1997*	10,000,000
			20,000,000
11/20/1999	31,500,000	2000*	10,000,000
		2001*	10,000,000
		2002*	11,500,000
			31,500,000
10/15/2005	70,000,000	2006*	15,000,000
		2007*	15,000,000
		2008*	40,000,000
			70,000,000
10/17/2009	100,000,000	2010*	20,275,000
		2012	20,000,000
		2012	1,460,775
		2013	30,000,000
		2013A	28,260,000
			99,995,775
4/9/2016	120,000,000	2016	20,000,000

\* Refunded

As discussed in Note 17, on August 16, 2018 general obligation bonds, series 2018, in the amount of \$60,000,000 were issued. The bonds bear interest rates of between 2.0% and 5.0% with a range of maturities between March 1, 2019 and March 1, 2038.

**NOTES TO THE FINANCIAL STATEMENTS**

**7. GENERAL LONG-TERM OBLIGATIONS (continued)**

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 or by the 1981 sales and use tax. At June 30, 2018, the Ascension Parish School Board had accumulated \$15,605,502 in the debt service funds for future debt requirements. The bonds are due as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	<u>Payments</u>	<u>Payments</u>	
2019	\$ 10,511,372	\$ 4,643,521	\$ 15,154,893
2020	10,841,371	4,314,516	15,155,887
2021	10,776,372	4,033,141	14,809,513
2022	10,301,372	3,692,771	13,994,143
2023	10,656,371	3,438,556	14,094,927
2024-2028	53,523,535	12,010,200	65,533,735
2029-2033	32,117,155	4,018,338	36,135,493
2034-2038	5,700,000	366,000	6,066,000
	<u>\$ 144,427,547</u>	<u>\$ 36,517,044</u>	<u>\$ 180,944,590</u>

On July 26, 2017 the Ascension Parish School Board issued \$7,865,000 in general obligation school refunding bonds for the purposes of advance refunding their general obligation school bonds, Series 2010, maturing March 1, 2022 to March 1, 2030, inclusive, and paying the costs of issuance of the bonds. The proceeds from the advance refunding were used to purchase United States government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments. The bonds were issued at a premium of \$933,065 and net interest cost of 3.679663% with maturities ranging from March 1, 2022 through March 1, 2030. This advance refunding transaction reduced total debt service payments by \$687,660 and resulted in a net economic gain of \$482,391. 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 or by the 1981 sales and use tax.

The Ascension Parish School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Ascension Parish School Board's financial statements. At June 30, 2018 \$50,115,000 of bonds outstanding are considered defeased.

In accordance with Louisiana Revised Statute 39:562, the Ascension Parish School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35 percent of the assessed value of taxable property. The statutory limit is \$504,270,445, and net debt applicable to the debt limit of \$118,822,040 is 76.4% under the statutory limit. In addition, the Ascension Parish School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the avails of the tax as prescribed by LSA-RS 33:2728.25(A).

## NOTES TO THE FINANCIAL STATEMENTS

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### 8. DEFINED BENEFIT PENSION PLANS

The Ascension Parish School Board is a participating employer in three cost-sharing multiple-employer defined benefit pension plans. These plans are administered by three public employee retirement systems: the Teachers' Retirement System of Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS), and the Louisiana State Employees' Retirement System (LASERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the state legislature. Each system is administered by a separate board of trustees and all systems are component units of the state of Louisiana.

Each of the systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by contacting each system:

TRSL:	LSERS:	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, Louisiana 70804-9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. Baton Rouge, Louisiana 70804 (225) 925-6484 www.lasers.net	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, Louisiana 70804-4213 (225) 925-0185 www.lasersonline.org

#### **Plan Descriptions:**

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

The Teachers' Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing multiple employer defined benefit plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LSA-RS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LSA-RS 11:761.

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

The Louisiana School Employees' Retirement System (LSERS) is the administrator of a cost-sharing multiple employer defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LSA-RS 11:1002. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LSA-RS 11:1141.

**NOTES TO THE FINANCIAL STATEMENTS**

**8. DEFINED BENEFIT PENSION PLANS (continued)**

**Louisiana State Employees' Retirement System (LASERS)**

The Louisiana State Employees' Retirement System (LASERS) is the administrator of a cost-sharing multiple employer defined benefit pension plan to provide retirement, disability, and survivor's benefits to eligible state employees and their beneficiaries as defined in LSA-RS 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by LSA-RS 11:441 and vary depending on the member's hire date, employer, and job classification.

A brief summary of eligibility and benefits of the plans are provided in the following table:

	<b>TRSL</b>	<b>LSERS</b>	<b>LASERS</b>
<b>Final average salary</b>	Highest 36 or 60 months <sup>1</sup>	Highest 36 or 60 months <sup>1</sup>	Highest 36 or 60 months <sup>1</sup>
<b>Years of service required and/or age eligible for benefits</b>	30 years any age <sup>5</sup> 25 years age 55 20 years any age <sup>2</sup> 5 years age 60	30 years any age 25 years age 55 20 years any age <sup>2</sup> 5-10 years age 60 <sup>6</sup>	30 years any age 25 years age 55 20 years any age <sup>2</sup> 5-10 years age 60 <sup>6</sup>
<b>Benefit percent per years of service</b>	2% to 3.0% <sup>4</sup>	2.5% to 3.33% <sup>4</sup>	2.5% to 3.5% <sup>3</sup>

<sup>1</sup> Employees hired after a certain date use the revised benefit calculation based on the highest 60 months of service

<sup>2</sup> With actuarial reduced benefits

<sup>3</sup> Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

<sup>4</sup> Benefit percent varies depending on when hired

<sup>5</sup> For school food service workers, hired on or before 6-30-15, 30 years at age 55

<sup>6</sup> Five to ten years of creditable service at age 60 depending upon the plan or when hired

**Cost of Living Adjustments**

The pension plans in which the Ascension Parish School Board participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems (TRSL, LSERS, and LASERS) if approved with a two-thirds vote of both houses of the state legislature, provided the plan meets certain statutory criteria related to funding status and interest earnings.

**NOTES TO THE FINANCIAL STATEMENTS**

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**8. DEFINED BENEFIT PENSION PLANS (continued)**

**Contributions**

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PRSAC). TRSL also receives a percentage of ad valorem taxes collected by parishes. The parish is not a participating employer in the pension system and is considered to be a nonemployer contributing entity.

Contributions to the plans are required and determined by state statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2018 for the Ascension Parish School Board and covered employees were as follows:

	School Board	Employees
Teachers' Retirement System:		
Regular Plan	26.60%	8.00%
School Employees' Retirement System	27.60%	7.50%- 8.00%
State Employees' Retirement System	37.90%	7.50% - 8.00%

The contributions made by the Ascension Parish School Board to each of the retirement systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	2018	2017	2016
Teachers' Retirement System:			
Regular Plan	\$ 29,778,525	\$ 28,955,374	\$ 28,914,878
School Employees' Retirement System	2,723,632	2,660,948	2,774,897
State Employees' Retirement System	182,335	169,144	148,180

**NOTES TO THE FINANCIAL STATEMENTS**

**8. DEFINED BENEFIT PENSION PLANS (continued)**

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

The following schedule lists the Ascension Parish School Boards proportionate share of the net pension liability allocated by each of the pension plans based on the June 30, 2017 measurement date. The Ascension Parish School Board uses this measurement to record its net pension liability and associated amounts as of June 30, 2018 in accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*. The schedule also includes the proportionate share allocation rate used at June 30, 2017 along with the change compared to the June 30, 2016 rate. The Ascension Parish School Board's proportion of the net pension liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

	Net Pension Liability at June 30, 2017	Rate at June 30, 2017	Increase (Decrease) to June 30, 2016 Rate
Teachers' Retirement System	\$ 256,506,374	2.5020%	0.0315%
School Employees' Retirement System	21,919,816	3.4253%	0.1782%
State Employees' Retirement System	1,687,419	0.0240%	0.0035%
	<u>\$ 280,113,609</u>		

The following schedule lists each pension plan's proportionate share of recognized pension expense for the Ascension Parish School Board for the year ended June 30, 2018:

	Total
Teachers' Retirement System	\$ 24,265,943
School Employees' Retirement System	2,893,464
State Employees' Retirement System	388,092
	<u>\$ 27,547,499</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**8. DEFINED BENEFIT PENSION PLANS (continued)**

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

At June 30, 2018, the Ascension Parish School Board reported deferred outflows of resources and deferred inflows of resources related to each pension plan from the following sources:

Deferred Outflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ -
Changes of assumptions	2,704,866	459,614	6,666	3,171,146
Net difference between projected and actual earnings on pension plan investments	-	-	54,872	54,872
Changes in proportion	10,805,259	1,013,860	177,922	11,997,041
Differences between contributions and proportionate share of contributions	248,702	-	5,228	253,930
Employer contributions subsequent to the measurement date	<u>29,778,525</u>	<u>2,723,632</u>	<u>182,335</u>	<u>32,684,492</u>
Total	<u>\$ 43,537,352</u>	<u>\$ 4,197,106</u>	<u>\$ 427,023</u>	<u>\$ 48,161,481</u>

Deferred Inflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ (8,431,778)	\$ (511,150)	\$ (30,962)	\$ (8,973,890)
Changes of assumptions	-	(341,475)	-	(341,475)
Net difference between projected and actual earnings on pension plan investments	(6,625,097)	(342,753)	-	(6,697,850)
Changes in proportion	-	-	-	-
Differences between contributions and proportionate share of contributions	<u>(525,228)</u>	<u>(35,152)</u>	<u>-</u>	<u>(560,380)</u>
Total	<u>\$ (15,582,103)</u>	<u>\$ (1,230,530)</u>	<u>\$ (30,962)</u>	<u>\$ (16,843,595)</u>

The amount reported in the above table totaling \$32,684,492 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2017 will be recognized as a reduction in net pension liability in the year ended June 30, 2019.

**NOTES TO THE FINANCIAL STATEMENTS**

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**8. DEFINED BENEFIT PENSION PLANS (continued)**

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

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

Year	TRSL	LSERS	LASERS	Total
2019	\$ (1,803,292)	\$ (154,472)	\$ 92,170	\$ (1,865,594)
2020	5,932,868	1,050,462	133,569	7,116,899
2021	201,183	144,480	21,959	367,622
2022	(6,154,035)	(797,526)	(33,972)	(6,985,533)
	<u>\$ (1,823,276)</u>	<u>\$ 242,944</u>	<u>\$ 213,726</u>	<u>\$ (1,366,606)</u>

**Actuarial Assumptions**

The following schedule summarizes the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2017:

**NOTES TO THE FINANCIAL STATEMENTS**

**8. DEFINED BENEFIT PENSION PLANS (continued)**

**Actuarial Assumptions (continued)**

	<b>TRSL</b>	<b>LSERS</b>	<b>LASERS</b>																		
<b>Valuation Date</b>	June 30, 2017	June 30, 2017	June 30, 2017																		
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
<b>Actuarial Assumptions:</b>																					
<b>Expected Remaining</b>																					
<b>Service Lives</b>	5 years	3 years	3 years																		
<b>Investment Rate of Return</b>	7.70% net of investment expenses (increased from 7.75% in 2016)	7.125% per annum	7.70% net of investment expenses (increased from 7.75% in 2016)																		
<b>Inflation Rate</b>	2.5% per annum	2.625% per annum	2.75% per annum (decreased from 3.0% per annum in 2016)																		
<b>Mortality</b>	Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.	Mortality rates based on the RP-2000 Sex Distinct Mortality Table. RP-2000 Disabled Lives Mortality Table	<b>Non-disabled members</b> - Mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015.  <b>Disabled members</b> - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.																		
<b>Termination, Disability, and Retirement</b>	Termination, disability, and retirement assumptions were projected based on a five-year (2008-2012) experience study of the System's members.		Termination, disability, and retirement assumptions were projected based on a five-year (2009-2013) experience study of the System's members.																		
<b>Salary Increases</b>	3.50% - 10.0% varies depending on duration of service	Salary increases were projected based on the 2008-2012 experience study of the Plan's members ranging from 3.075% to 5.375%.	Salary increases were projected based on a 2009-2013 experience study of the System's members. The salary increase ranges for specific types of members are:																		
			<table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Member Type</th> <th style="text-align: center;">Lower Range</th> <th style="text-align: center;">Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td style="text-align: center;">3.8%</td> <td style="text-align: center;">12.8%</td> </tr> <tr> <td>Judges</td> <td style="text-align: center;">2.8%</td> <td style="text-align: center;">5.3%</td> </tr> <tr> <td>Corrections</td> <td style="text-align: center;">3.4%</td> <td style="text-align: center;">14.3%</td> </tr> <tr> <td>Hazardous Duty</td> <td style="text-align: center;">3.4%</td> <td style="text-align: center;">14.3%</td> </tr> <tr> <td>Wildlife</td> <td style="text-align: center;">3.4%</td> <td style="text-align: center;">14.3%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.8%	12.8%	Judges	2.8%	5.3%	Corrections	3.4%	14.3%	Hazardous Duty	3.4%	14.3%	Wildlife	3.4%	14.3%
Member Type	Lower Range	Upper Range																			
Regular	3.8%	12.8%																			
Judges	2.8%	5.3%																			
Corrections	3.4%	14.3%																			
Hazardous Duty	3.4%	14.3%																			
Wildlife	3.4%	14.3%																			
<b>Cost of Living Adjustments</b>	None	Not substantively automatic. The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.																		

## NOTES TO THE FINANCIAL STATEMENTS

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### 8. DEFINED BENEFIT PENSION PLANS (continued)

#### Actuarial Assumptions (continued)

The following schedule list the methods used by each of the retirement systems in determining the long-term rate of return on pension plan investments:

TRSL	LSERS	LASERS
<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.33% for 2017.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.10%.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment 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 of 3.25% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 8.69% for 2017.</p>

## NOTES TO THE FINANCIAL STATEMENTS

### 8. DEFINED BENEFIT PENSION PLANS (continued)

#### Actuarial Assumptions (continued)

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the retirement systems' target asset allocations as of June 30, 2017:

Asset Class	Target Allocation			Long-term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	-0.24%
Domestic equity	27.0%	-	25.0%	4.28%	-	4.31%
International equity	19.0%	-	32.0%	4.96%	-	5.35%
U.S. equity	-	20.0%	-	-	6.44%	-
Developed equity	-	18.0%	-	-	7.40%	-
Emerging markets equity	-	10.0%	-	-	9.42%	-
Global REITs	-	3.0%	-	-	5.77%	-
Domestic fixed income	13.0%	-	8.0%	1.98%	-	1.73%
International fixed income	5.5%	-	6.0%	2.75%	-	2.49%
Core fixed income	-	8.0%	-	-	2.02%	-
High yield fixed income	-	5.0%	-	-	4.43%	-
Emerging markets debt fixed income	-	7.0%	-	-	4.71%	-
Global fixed income	-	10.0%	-	-	1.38%	-
Alternatives	-	-	22.0%	-	-	7.41%
Alternative – private equity	-	5.0%	-	-	10.47%	-
Alternative – hedge fund or funds	-	3.0%	-	-	3.75%	-
Alternative – real estate	-	5.0%	-	-	5.00%	-
Private equity	25.5%	-	-	8.47%	-	-
Other private equity	10.0%	-	-	3.51%	-	-
Global asset allocation	-	-	7.0%	-	-	2.84%
Real assets - timber	-	2.0%	-	-	5.67%	-
Real assets – oil and gas	-	2.0%	-	-	10.57%	-
Real assets - infrastructure	-	2.0%	-	-	6.25%	-
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>			

**NOTES TO THE FINANCIAL STATEMENTS**

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**8. DEFINED BENEFIT PENSION PLANS (continued)**

**Discount Rate**

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.70%, 7.125% and 7.70%, respectively for the year ended June 30, 2017.

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

The following table presents the Ascension Parish School Board's (APSB) proportionate share of the net pension liability (NPL) using the discount rate of each retirement system as well as what the Ascension Parish 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 used by each of the retirement systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
<b>TRSL</b>			
Rates	6.70%	7.70%	8.70%
APSB Share of NPL	\$ 330,514,317	\$ 256,506,374	\$ 193,549,606
<b>LSERS</b>			
Rates	6.125%	7.125%	8.125%
APSB Share of NPL	\$ 30,049,491	\$ 21,919,816	\$ 14,938,330
<b>LASERS</b>			
Rates	6.70%	7.70%	8.70%
APSB Share of NPL	\$ 2,118,363	\$ 1,687,419	\$ 1,321,014

## NOTES TO THE FINANCIAL STATEMENTS

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### 8. DEFINED BENEFIT PENSION PLANS (continued)

#### Payables to the Pension Plans

The Ascension Parish School Board recorded accrued liabilities to each of the retirement systems for the year ended June 30, 2018 mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts payable and payroll deductions and withholdings payable. The balance due to each of the retirement systems at June 30, 2018 is as follows:

	<u>June 30, 2018</u>
Teachers' Retirement System	\$ 5,453,080
School Employees' Retirement System	441,003
State Employees' Retirement System	<u>43,556</u>
Total	<u>\$ 5,937,639</u>

### 9. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

#### General Information about the Other Postemployment Benefits Plan

**Plan Description.** The Ascension Parish School provides certain continuing healthcare and life insurance benefits for its retired employees through a single-employer defined benefit other postemployment benefits plan administered by the School Board. The authority to establish 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 paragraph 4 of Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75).

**Benefits Provided.** Medical benefits are provided through a self-insured medical plan and are made available to employees upon actual retirement. The benefits include premium subsidies and member contributions. The retirees are offered multiple plan options for pre-Medicare and additional Medicare options to eligible retirees.

**Retiree Premiums.** Retiree premiums were provided directly from the Ascension Parish School Board and were used to determine retiree cost projections. The "value of benefits" has been assumed to be the portion of the premium after the retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of other postemployment benefits to be paid. The active employees and pre-Medicare and Medicare rates are offered multiples and were actuarially determined and were unblended.

## NOTES TO THE FINANCIAL STATEMENTS

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### 9. OTHER POSTEMPLOYMENT BENEFITS (continued)

**Retiree premiums (continued).** Life insurance coverage is available to retirees in the same amount as before retirement up to a maximum of \$25,000. The premium is based on a blended rate (based on age-specific rates) for active employees and a separate blended rate for retirees. The employer pays the cost of the retiree life insurance based on the blended rates. Since GASB 75 requires the use of "unblended" rates, the 1994 Group Annuity Reserving (94GAR) mortality table was used to "unblend" the rates to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of medical benefits have been used except for the trend assumption; zero trend was used for life insurance.

**Participation.** Employees who receive active benefits are assumed to also elect retiree benefits at retirement. Employees with spouse coverage are assumed to also have spouse coverage as a retiree.

**Contribution Rates.** Employees do not contribute to their postemployment benefits cost until they become retirees and begin receiving those benefits. Retirees contribute to the cost of the medical plans in the form of monthly retiree contributions. The plan provisions and contribution rates are contained in the official plan documents which are available by calling the Ascension Parish School Board's Human Resources department at (225) 391-7104 or by emailing [human.resources@apsb.org](mailto:human.resources@apsb.org).

**Employees Covered by Benefit Terms.** At July 1, 2017 the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	2,567
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>4,366</u>
	<u>6,933</u>

#### **Total Other Postemployment Benefits Liability**

The Ascension Parish School Board's total other postemployment benefits liability of \$325,849,635 was measured as of July 1, 2017 and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs.** The total other postemployment benefits liability as of June 30, 2018 was based on an actuarial valuation dated July 1, 2017 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	3.62%
Healthcare cost trend rate	Flat 5.5% annually

**NOTES TO THE FINANCIAL STATEMENTS**

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**9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)**

**Actuarial Assumptions and Other Inputs (continued).**

The discount rate was based on or a spot rate equal to the Fidelity General Obligation AA 20 Year municipal bond index.

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

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2017 through June 30, 2018.

**Changes in Total Other Postemployment Benefits Liability**

Balance at June 30, 2017	\$	319,962,382
Changes for the year:		
Service cost		8,764,452
Interest cost at 3.62%		11,899,912
Differences between expected and actual experience		7,752,606
Benefit payments		<u>(22,529,717)</u>
Net changes		5,887,253
Balance at June 30, 2018	\$	<u>325,849,635</u>

The amount due within one year for the total other postemployment benefits liability is estimated to be \$11,714,829.

**Sensitivity of the Total Other Postemployment Benefits Liability to Changes in the Discount Rate.** The following table presents the Ascension Parish School Board's total other postemployment benefits liability using the current discount rate as well as what the Ascension Parish School Board's total other postemployment benefits 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 used:

	1.0% Decrease <u>(2.62%)</u>	Current Discount <u>Rate (3.62%)</u>	1.0% Increase <u>(4.62%)</u>
Total Other Postemployment Benefits Liability	\$ 398,188,254	\$ 325,849,635	\$ 270,664,190

**NOTES TO THE FINANCIAL STATEMENTS**

**9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)**

**Sensitivity of the Total Other Postemployment Benefits Liability to Changes in the Healthcare Cost Trend Rate.** The following table presents the Ascension Parish School Board's total other postemployment benefits liability using the current healthcare cost trend rate as well as what the Ascension Parish School Board's total other postemployment benefits liability would be if it were calculated using a healthcare cost trend rate that is one percentage-point lower or one percentage-point higher than the current rate used:

	1.0% Decrease <u>(4.5%)</u>	Current Healthcare Cost <u>Trend Rate (5.5%)</u>	1.0% Increase <u>(6.5%)</u>
Total Other Postemployment Benefits Liability	\$ 267,024,000	\$ 325,849,635	\$ 405,161,436

**Other Postemployment Benefits Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Other Postemployment Benefits**

For the year ended June 30, 2018 the Ascension Parish School Board recognized other postemployment benefits expense of \$21,525,765 and reported deferred outflows of resources and deferred inflows of resources related to other postemployment benefits from the following sources:

Deferred Outflow:

Differences between expected and actual experience	(\$6,891,206)
--	---------------

Deferred Inflow:

Differences between expected and actual experience	-
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Amounts reported as deferred outflows of resources related to the other postemployment benefits liability will be recognized in other postemployment benefits expense as follows:

<u>Years Ending June 30</u>	<u>Amortization of Deferred Outflow</u>
2019	\$ (861,401)
2020	(861,401)
2021	(861,401)
2022	(861,401)
2023	(861,401)
Thereafter	<u>(2,584,201)</u>
	<u>\$ (6,891,206)</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**10. DUE TO AND FROM OTHER FUNDS**

During the year, the general fund advances money to other funds that are on a cost-reimbursement basis to provide services, construct assets, and service debt. Individual balances due to and from other funds at June 30, 2018, are as follows:

	<u>Due To Other Funds</u>	<u>Due From Other Funds</u>
Major Funds		
Governmental:		
General Fund	\$ 17,338,192	\$ 24,648,448
Flood 8/2016 FEMA-DR-4277	22,181,530	-
Proprietary:		
Health Care	-	2,749,207
Subtotal - Major Funds	39,519,722	27,397,655
Nonmajor Governmental Funds:		
2016 Bond Construction	-	1,157,401
Child Nutrition	-	1,335,734
Early Childhood Community Network Pilot	9,043	-
General Fund Major Construction	-	11,906,937
Head Start	-	116,422
Parish-wide Sinking Fund	336,338	-
Reserved Officer Training Corps	29,089	-
School Improvement Grant	18,183	-
Special Education	939,500	-
Temporary Assistance for Needy Families	95,840	-
Title I - No Child Left Behind	878,226	471
Title II - Improving Teacher Quality State Grants	65,605	-
Title III - English Language Acquisition	11,586	-
Title IV A - Student Support and Academic		
Enrichment	27,350	-
Title XIX - Kid Med	-	72,020
Vocational Education	56,158	-
Subtotal - Nonmajor Funds	2,466,918	14,588,985
Total	<u>\$ 41,986,640</u>	<u>\$ 41,986,640</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**11. INTERFUND TRANSFERS**

Transfers for the year ended June 30, 2018 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
<b>Major Governmental Funds:</b>		
General Fund	\$ 676,992	\$ 13,106,054
Flood 8/2016 FEMA-DR-4277	9,900,000	-
<b>Proprietary Fund</b>		
Health Care	<u>3,200,000</u>	<u>-</u>
Subtotal - Major Funds	13,776,992	13,106,054
<b>Nonmajor Governmental Funds:</b>		
Homeless Children and Youth	-	196
Special Education	-	318,919
Title I - No Child Left Behind	-	290,122
Title II - Improving Teacher Quality State Grants	-	54,788
Title III - English Language Acquisition	-	1,451
Title IV A - Student Support and Academic Enrichment	<u>-</u>	<u>5,462</u>
Subtotal - Nonmajor Funds	<u>-</u>	<u>670,938</u>
<b>Total</b>	<u>\$ 13,776,992</u>	<u>\$ 13,776,992</u>

The purposes of interfund transfers generally are (1) to transfer indirect costs to the general fund from the special revenue funds, and (2) to transfer supplemental local funds for program operations from the general fund to other programs. The \$9,900,000 transfer from the general fund to the Flood 8/2016 FEMA DR-4277 fund is to pay current year's flood recovery costs not expected to be reimbursed by the Federal Emergency Management Agency or flood insurance proceeds. The \$3,200,000 transfer from the general fund to the Health Care fund is to fund the amount that medical claims and operating expenses exceeded premiums received in the current year. All other transfers are indirect costs from federal and state grants to the general fund.

**NOTES TO THE FINANCIAL STATEMENTS**

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**12. EXPENDITURES AND OTHER USES OF FUNDS EXCEEDING APPROPRIATIONS**

As of June 30, 2018 expenditures and other uses of funds in the following major special revenue fund and two nonmajor special revenue funds exceeded appropriations:

	<u>Appropriation</u>	<u>Actual Expenditures and Other Uses of Funds</u>	<u>Excess Expenditures Amount</u>	<u>%</u>
<b>Major Funds:</b>				
Flood 8/2016 FEMA DR-4277	\$ 24,176,367	\$ 27,674,794	\$ 3,498,427	14%
<b>Nonmajor Governmental Funds:</b>				
Special Education				
High Needs-Believe and Prepare-IDEA	-	9,402	9,402	100%
Title I				
Believe and Prepare-Formula Transition	-	7,500	7,500	100%

\$9,900,000 in local funds was transferred from the general fund to the Flood 8/2016 FEMA DR-4277 fund.

Both the Special Education and Title I grants are expenditure driven grants; hence, although expenditures exceeded appropriations, expenditures did not exceed actual revenues. Variances less than 5% are not considered violations of the Local Government Budget Act (LSA-RS 39:1301).

**13. LITIGATION AND CLAIMS**

The Ascension Parish School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Ascension Parish School Board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

**14. COMMITMENTS**

At June 30, 2018, the Ascension Parish School Board had ongoing construction projects for major school renovations and additions at year end. The Ascension Parish School Board has spent \$23,870,372 on these projects and has purchase orders and commitments of another \$14,858,988.

## NOTES TO THE FINANCIAL STATEMENTS

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### 15. TAX REVENUES ABATED

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Constitution Article 7, Section 21) is a state incentive program dating back to the 1930s which abates local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. The Louisiana Department of Economic Development administers the incentive program. Until July 2016 100% of qualified property was exempted for five years and could be renewed for 100% exemption for the next five years. The exemption of these local ad valorem taxes was granted by the state Board of Commerce and Industry.

In June 2016 the incentive program was changed by executive order JBE 2016-73 to (1) allow a maximum exemption of 100% for the first 5 years, which could be renewed at 80% for the next 3 years, and (2) require that applications for exemption must be approved by local governing bodies before being approved by the state Board of Commerce and Industry.

In June 2018 the incentive program was further changed to allow a maximum exemption of 80% for an initial term of five years and the option to renew at 80% for an additional five years.

For the fiscal year ending June 30, 2018 \$43,447,785 in Ascension Parish School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program.

### 16. CHANGE IN ACCOUNTING PRINCIPLE

The Ascension Parish School Board reported a prior period adjustment in the fiscal year ended June 30, 2018 as follows:

	<u>Governmental Activities</u>
Total Net Position, June 30, 2017 as previously reported	\$ (77,203,142)
Remove other postemployment benefit obligation (GASB 45)	60,040,202
Other postemployment benefits liability at June 30, 2017	<u>(319,962,382)</u>
Total Net Position, June 30, 2017, Restated	<u>\$ (337,125,322)</u>

The prior period adjustment was necessary to implement Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

**NOTES TO THE FINANCIAL STATEMENTS**

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**17. SUBSEQUENT EVENTS**

On August 16, 2018 the Ascension Parish School Board issued \$60 million in general obligation bonds, the second issue of the \$120 million which the voters approved on April 9, 2016 for the purpose of acquiring or improving lands, for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor; and paying for the costs of issuance of the bonds. The bonds were issued at a premium of \$2,191,774 and net interest cost of 3.95% with maturities ranging from March 1, 2019 through March 1, 2038. 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 or by the 1981 sales and use tax. The bonds are due as follows:

<u>Year Ending June 30</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2019	\$ 9,000,000	\$ 1,222,853	\$ 10,222,853
2020	2,650,000	1,987,575	4,637,575
2021	250,000	1,908,075	2,158,075
2022	250,000	1,903,075	2,153,075
2023	250,000	1,895,575	2,145,575
2024-2028	1,250,000	9,325,375	10,575,375
2029-2033	7,085,000	9,028,500	16,113,500
2034-2038	<u>39,265,000</u>	<u>5,071,400</u>	<u>44,336,400</u>
	<u>\$ 60,000,000</u>	<u>\$ 32,342,428</u>	<u>\$ 92,342,428</u>



REQUIRED SUPPLEMENTARY INFORMATION

PART II

**ASCENSION PARISH SCHOOL BOARD  
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
FOR THE YEAR ENDED JUNE 30, 2018 (\*)**

Pension Plan	Year	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<b>Teachers Retirement System of Louisiana</b>						
	2018	2.5020%	\$ 256,506,374	\$ 113,550,862	228.4176%	65.55%
	2017	2.4705%	289,966,524	114,477,786	253.2950%	59.90%
	2016	2.4056%	258,656,890	106,927,458	241.8994%	62.50%
	2015	2.3503%	240,234,674	99,707,952	240.9383%	63.70%
<b>Louisiana School Employees' Retirement System</b>						
	2018	3.4254%	21,919,816	9,747,062	220.3505%	75.03%
	2017	3.2472%	24,495,006	9,206,040	266.0754%	70.09%
	2016	3.1563%	20,014,824	8,887,255	225.2082%	74.49%
	2015	3.0394%	17,619,222	8,375,466	210.3671%	76.18%
<b>Louisiana State Employees' Retirement System</b>						
	2018	0.0240%	1,687,419	472,469	356.6585%	62.54%
	2017	0.0204%	1,604,905	386,241	415.5191%	57.70%
	2016	0.0198%	1,347,515	342,614	393.3041%	62.70%
	2015	0.0139%	873,029	257,220	339.4095%	65.00%

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

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

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD  
SCHEDULE OF CONTRIBUTIONS TO EACH RETIREMENT SYSTEM  
FOR THE YEAR ENDED JUNE 30, 2018**

Pension Plan	Year	Contractually Required Contribution <sup>1</sup>	Contributions in Relation to Contractually Required Contribution <sup>2</sup>	Contribution Deficiency (Excess)	Employer's Covered Payroll <sup>3</sup>	Contributions as a % of Covered Payroll
<b>Teachers Retirement System of Louisiana</b>						
	2018	\$ 29,778,525	\$ 29,778,525	\$ -	\$ 112,582,721	26.4504%
	2017	28,955,374	28,955,374	-	113,550,862	25.4999%
	2016	28,914,878	28,914,878	-	114,477,786	25.2581%
	2015	30,809,456	30,809,456	-	106,927,458	28.8134%
<b>Louisiana School Employees' Retirement System</b>						
	2018	2,723,632	2,723,632	-	9,696,690	28.0883%
	2017	2,660,948	2,660,948	-	9,747,062	27.3000%
	2016	2,774,897	2,774,897	-	9,206,040	30.1421%
	2015	2,927,799	2,927,799	-	8,887,255	32.9438%
<b>Louisiana State Employees' Retirement System</b>						
	2018	182,335	182,335	-	486,670	37.4658%
	2017	169,144	169,144	-	472,469	35.8000%
	2016	148,180	148,180	-	386,241	38.3646%
	2015	129,608	129,608	-	342,614	37.8292%

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

**For reference only:**

<sup>1</sup> Employer contribution rate multiplied by employer's covered payroll

<sup>2</sup> Actual employer contributions remitted to Retirement Systems

<sup>3</sup> Employer's covered payroll amount for each of the fiscal years ended June 30

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD  
SCHEDULE OF CHANGES IN TOTAL OTHER POSTEMPLOYMENT BENEFITS LIABILITY  
AND RELATED RATIOS  
FOR THE YEAR ENDED JUNE 30, 2018**

	<u>2018</u>
Financial statement reporting date	6/30/2018
Measurement date	6/30/2018
<b>Total Other Postemployment Benefits Liability:</b>	
Service cost	\$ 8,764,452
Interest	11,899,912
Differences between expected and actual experience	7,752,606
Changes of assumptions	-
Benefit payments	<u>(22,529,717)</u>
Net change in total other postemployment benefits liability	5,887,253
Other postemployment benefits liability, June 30, 2017	<u>319,962,382</u>
Other postemployment benefits liability, June 30, 2018	<u><u>\$ 325,849,635</u></u>
Covered payroll	\$ 107,352,285
Net other postemployment benefits liability as a percentage of covered payroll	303.53%

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

See accompanying notes to required supplementary information.

## MAJOR FUND DESCRIPTIONS

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### **GENERAL FUND**

The general fund, the main operating fund, is used to account for and report all financial resources not accounted for and reported in another fund.

### **FLOOD 8/2016 FEMA DR-4277 FUND**

In August 2016 the area in and around Ascension parish sustained such severe flooding that the President of the United States declared the event a natural disaster. Six school sites and five non-instructional sites received an estimated \$80 million in flood damage. The Flood 8/2016 FEMA DR-4277 fund is a special revenue fund established in August 2016 to account for the expenditure of the estimated \$56.7 million reimbursement anticipated from the Federal Management Agency in addition to the local share and flood insurance proceeds.

**ASCENSION PARISH SCHOOL BOARD  
GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 56,841,230	\$ 56,841,230	\$ 57,958,094	\$ 1,116,864
Sales and use tax	68,400,000	61,250,000	64,809,603	3,559,603
Earnings on investments	950,000	950,000	568,873	(381,127)
Other	3,258,500	11,458,500	12,117,217	658,717
State sources:				
Unrestricted grants-in-aid, MFP	96,305,850	96,305,850	98,318,347	2,012,497
Restricted grants-in-aid	1,506,000	1,506,000	1,120,257	(385,743)
Other	200,000	200,000	208,846	8,846
Federal sources:				
Restricted grants-in-aid - subgrants	-	-	-	-
<b>TOTAL REVENUES</b>	<u>227,461,580</u>	<u>228,511,580</u>	<u>235,101,237</u>	<u>6,589,657</u>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular education programs	103,710,978	111,310,978	111,707,331	(396,353)
Special education programs	23,856,781	23,856,781	23,729,073	127,708
Other education programs	8,834,918	12,534,918	13,590,533	(1,055,615)
Support services:				
Pupil support services	12,994,545	12,994,545	12,583,197	411,348
Instructional staff services	10,792,524	10,792,524	10,134,702	657,822
General administration services	4,444,397	4,444,397	4,394,966	49,431
School administration services	12,868,554	15,989,194	15,270,979	718,215
Business services	2,928,271	2,928,271	2,518,495	409,776
Plant operation and maintenance	24,779,524	24,779,524	25,556,471	(776,947)
Student transportation services	12,443,866	12,443,866	12,414,959	28,907
Central Services	5,043,213	5,043,213	5,367,283	(324,070)
Charter school appropriations	798,206	798,206	849,228	(51,022)
Food service	-	385,817	382,075	3,742
Facility acquisition and construction	1,779,032	1,779,032	2,628,785	(849,753)
Debt Service:				
General administration	7,000	7,000	8,925	(1,925)
<b>TOTAL EXPENDITURES</b>	<u>225,281,809</u>	<u>240,088,266</u>	<u>241,137,002</u>	<u>(1,048,736)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>2,179,771</u>	<u>(11,576,686)</u>	<u>(6,035,765)</u>	<u>5,540,921</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	800,000	800,000	676,992	(123,008)
Proceeds on disposal of property	-	-	82,500	82,500
Transfers out	(2,400,000)	(16,000,000)	(13,106,054)	2,893,946
<b>TOTAL OTHER FINANCING USES</b>	<u>(1,600,000)</u>	<u>(15,200,000)</u>	<u>(12,346,562)</u>	<u>2,853,438</u>
<b>NET CHANGE IN FUND BALANCE</b>	579,771	(26,776,686)	(18,382,327)	8,394,359
Fund balance, June 30, 2017	69,541,631	69,541,631	69,541,631	-
<b>FUND BALANCE, JUNE 30, 2018</b>	<u>\$ 70,121,402</u>	<u>\$ 42,764,945</u>	<u>\$ 51,159,304</u>	<u>\$ 8,394,359</u>

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD  
FLOOD 8/2016 FEMA DR-4277  
BUDGETARY COMPARISON SCHEDULE  
FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use tax	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	105,000	155,000	50,000
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Other	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	56,515,000	12,245,000	17,686,234	5,441,234
<b>TOTAL REVENUES</b>	<b>56,515,000</b>	<b>12,350,000</b>	<b>17,841,234</b>	<b>5,491,234</b>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Regular education programs	8,400,000	2,238,677	1,164,952	1,073,725
Special education programs	91,000	20,096	5,308	14,788
Other education programs	573,000	573,000	120,575	452,425
Support services:				
Pupil support services	54,000	54,000	394	53,606
Instructional staff services	400,000	12,061	92,821	(80,760)
General administration services	7,500	-	-	-
School administration services	450,000	140,748	91,013	49,735
Business services	351,756	180,000	265	179,735
Plant operation and maintenance	6,769,564	4,003,187	3,894,771	108,416
Student transportation services	367,500	-	5,700	(5,700)
Central Services	2,621,912	1,109,670	1,183,562	(73,892)
Charter school appropriations	-	-	-	-
Food service	940,000	188,900	218,485	(29,585)
Facility acquisition and construction	39,499,179	15,656,028	20,896,948	(5,240,920)
Debt Service:				
General administration	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>60,525,411</b>	<b>24,176,367</b>	<b>27,674,794</b>	<b>(3,498,427)</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(4,010,411)</b>	<b>(11,826,367)</b>	<b>(9,833,560)</b>	<b>1,992,807</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	12,000,000	9,900,000	(2,100,000)
Insurance proceeds	4,000,000	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>4,000,000</b>	<b>12,000,000</b>	<b>9,900,000</b>	<b>(2,100,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(10,411)</b>	<b>173,633</b>	<b>66,440</b>	<b>(107,193)</b>
Fund balance, June 30, 2017	34,514	34,514	34,514	34,514
<b>FUND BALANCE, JUNE 30, 2018</b>	<b>\$ 24,103</b>	<b>\$ 208,147</b>	<b>\$ 100,954</b>	<b>\$ (107,193)</b>

See accompanying notes to required supplementary information.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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**1. DEFINED BENEFIT PENSION PLANS**

**Changes to Benefit Terms**

Teachers' Retirement System of Louisiana (TRSL)

- 2016 – LSA-RS 11:883.4 was amended to provide for a 1.5% permanent benefit increase on the first \$60,000 of a recipient's benefit for eligible members effective July 1, 2016 for those retired on or before June 30, 2015 who are at least the age of 60.

Louisiana School Employees' Retirement System (LSERS)

- 2016 – LSA-RS11:1145.3 was amended to provide for an up to 2.0% cost-of-living adjustment on the first \$60,000 of a recipient's benefit for eligible members effective July 1, 2016.

Louisiana State Employees' Retirement System (LASERS)

- 2016 – LSA-RS 11:542.2 was amended to provide for a 1.5% permanent benefit increase on the first \$60,000 of a recipient's benefit for eligible members effective July 1, 2016 for those retired on or before June 30, 2015 who are at least the age of 60.
- 2016 – The Harbor Police Retirement System transferred into LASERS in 2016 that resulted in a change in benefit terms.

**Change of Assumptions**

The following discount rate changes were made to each pension plan:

<u>Retirement System</u>	<u>Discount Rate</u>		<u>Change</u>
	<u>Year (*)</u>	<u>Rate</u>	
TRSL	2017	7.700%	0.450%
	2016	7.250%	-
	2015	7.750%	
LSERS	2017	7.125%	0.125%
	2016	7.000%	-0.250%
	2015	7.250%	
LASERS	2017	7.700%	0.450%
	2016	7.250%	-
	2015	7.750%	

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

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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**1. DEFINED BENEFIT PENSION PLANS (continued)**

**Change of Assumptions (continued)**

The following inflation rate changes were made to the pension plans identified in the following table:

<u>Retirement System</u>	<u>Year (*)</u>	<u>Rate</u>	<u>Change</u>
LSERS	2016	2.625%	-0.125%
	2015	2.750%	
LASERS	2017	2.750%	-0.250%
	2016	3.000%	

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

The following changes to projected salary increases were made to the pension plans identified in the following table:

<u>Retirement System</u>	<u>Year (*)</u>	<u>Range</u>
LSERS	2017	3.075% to 5.375%
	2016	3.200% to 5.500%
LASERS	2017	2.80% to 14.30% for various member types
	2016	3.00% to 14.50% for various member types

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

**2. OTHER POSTEMPLOYMENT BENEFITS PLAN**

**Actuarial Value of Plan Assets**

There were no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for this other postemployment benefits plan. However, as of June 30, 2018 an other postemployment benefits investment account had a balance of \$5,713,174; this account does not qualify as a trust.

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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### 2. OTHER POSTEMPLOYMENT BENEFITS PLAN (continued)

#### Changes to Benefit Terms

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

#### Actuarial Assumptions

The following schedule summarizes the actuarial methods and assumptions used in calculating the actuarially determined contributions:

Valuation date	7/1/2017 Actuarially determined contributions are calculated as of the last day of the fiscal year in which contributions are reported.
Actuarial cost method	Individual Entry Age Normal
Amortization method	Level dollar, open
Amortization period	30 years
Asset valuation method	Market value
Inflation	2.5% annually
Healthcare trend	Flat 5.5% annually
Salary increases	4.0% annually
Investment return	3.62% annually
Retirement age	5 years after the attainment of 30 years of service at any age; or, 3 years after attainment of the earlier of age 55 and 25 years of service and age 60 and 5 years of service; employees hired on and after January 1, 2011 may not retire or enter DROP until age 60 without actuarial reduction in the retirement benefit.
Mortality	RP-2000 without projection, 50% unisex blend
Turnover	Age specific table with an average of 8% when applied to the active census

The actuarial cost method was changed from using projected unit credit cost method to entry age normal cost method.

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

### 2. OTHER POSTEMPLOYMENT BENEFITS PLAN (continued)

#### Change of Assumptions

The changes of assumptions balance was a result of changes in the discount rate. The discount rates and medical cost trend rate used for in each measurement of the total other postemployment benefits liability are as follows:

<u>Measurement Date</u>	<u>Discount Rate</u>	<u>Medical Cost Trend Rate</u>
6/30/2018	3.62%	5.50%
6/30/2017	3.62%	5.50%

### 1. BUDGETS

**General Budget Practices.** The Ascension Parish School Board follows these procedures in establishing the budgetary data reflected in the financial statements.

The Local Government Budget Act (LSA-RS 39:1301) requires budgets to be adopted for the general fund and all special revenue funds.

Each year in May the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds. Public hearings are conducted prior to the School Board's approval to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the fund level. Budget amounts included in the accompanying financial statements consist of those presented in the original budget adopted by and as amended by the School Board.

**Encumbrances.** Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

**Budgetary Basis of Accounting.** All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America. Budgeted amounts are originally adopted or amended by the School Board. Legally the School Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statute requires the School Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more, or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items within a function.

**Expenditures Exceeding Appropriations.** As explained in Note 12, as of June 30, 2018 expenditures in one major special revenue fund and two nonmajor special revenue funds exceeded appropriations.



SUPPLEMENTARY INFORMATION

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2018**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 16,637	\$ 1,161,153	\$ 4,232,536	\$ 5,410,326
Investments	-	14,674,861	10,953,690	25,628,551
Receivables	3,365,606	105,826	39,521	3,510,953
Due from other funds	1,524,647	-	13,064,338	14,588,985
Inventory	264,998	-	-	264,998
Other assets	19,610	-	-	19,610
<b>TOTAL ASSETS</b>	<b><u>\$ 5,191,498</u></b>	<b><u>\$ 15,941,840</u></b>	<b><u>\$ 28,290,085</u></b>	<b><u>\$ 49,423,423</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ 1,173,184	\$ -	\$ -	\$ 1,173,184
Payroll deductions and withholdings payable	800,040	-	-	800,040
Accounts payable	284,527	-	951,576	1,236,103
Due to other funds	2,130,580	336,338	-	2,466,918
<b>TOTAL LIABILITIES</b>	<b><u>4,388,331</u></b>	<b><u>336,338</u></b>	<b><u>951,576</u></b>	<b><u>5,676,245</u></b>
Fund balances:				
Nonspendable in form	264,998	-	-	264,998
Restricted for grant programs	538,169	-	-	538,169
Restricted for debt service	-	15,605,502	-	15,605,502
Restricted for capital projects	-	-	15,603,435	15,603,435
Assigned for capital projects	-	-	11,735,074	11,735,074
<b>TOTAL FUND BALANCES</b>	<b><u>803,167</u></b>	<b><u>15,605,502</u></b>	<b><u>27,338,509</u></b>	<b><u>43,747,178</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 5,191,498</u></b>	<b><u>\$ 15,941,840</u></b>	<b><u>\$ 28,290,085</u></b>	<b><u>\$ 49,423,423</u></b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ -	\$18,365,257	\$ -	\$ 18,365,257
Earnings on investments	619	257,827	174,465	432,911
Other	2,004,791	-	-	2,004,791
State sources:				
Unrestricted grants-in-aid, MFP	139,352	-	-	139,352
Federal sources:				
Restricted grants-in-aid - subgrants	20,717,554	-	-	20,717,554
<b>TOTAL REVENUES</b>	<b>22,862,316</b>	<b>18,623,084</b>	<b>174,465</b>	<b>41,659,865</b>
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular education programs	610,664	-	-	610,664
Special education programs	1,498,879	-	-	1,498,879
Other education programs	4,507,650	-	-	4,507,650
Support services:				
Pupil support services	1,475,947	-	-	1,475,947
Instructional staff services	3,513,208	-	-	3,513,208
School administration	77,001	-	-	77,001
Business services	2,241	-	-	2,241
Plant operation and maintenance	2,259	-	-	2,259
Student transportation services	113,325	-	-	113,325
Central services	79,320	-	-	79,320
Non-Instructional services:				
Food service	10,109,758	-	-	10,109,758
Facility acquisition and construction	-	-	10,845,882	10,845,882
Debt service:				
General administration	-	755,331	-	755,331
Principal retirement	-	10,176,372	-	10,176,372
Interest and bank charges	-	4,823,706	-	4,823,706
<b>TOTAL EXPENDITURES</b>	<b>21,990,252</b>	<b>15,755,409</b>	<b>10,845,882</b>	<b>48,591,543</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER OVER (UNDER) EXPENDITURES</b>	<b>872,064</b>	<b>2,867,675</b>	<b>(10,671,417)</b>	<b>(6,931,678)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Issuance of refunding bonds	-	7,865,000	-	7,865,000
Debt premium	-	933,065	-	933,065
Payment to refunded bonds escrow agent	-	(8,762,822)	-	(8,762,822)
Transfers out	(670,938)	-	-	(670,938)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(670,938)</b>	<b>35,243</b>	<b>-</b>	<b>(635,695)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>201,126</b>	<b>2,902,918</b>	<b>(10,671,417)</b>	<b>(7,567,373)</b>
Fund balances, June 30, 2017	602,041	12,702,584	38,009,926	51,314,551
<b>FUND BALANCES, JUNE 30, 2018</b>	<b>\$ 803,167</b>	<b>\$15,605,502</b>	<b>\$27,338,509</b>	<b>\$ 43,747,178</b>

## NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

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### CAPITAL AREA HUMAN SERVICES DISTRICT

#### GAMBLING

The grant is an interdisciplinary program designed for youth in the 3<sup>rd</sup> through 8<sup>th</sup> grades to discourage underage gambling through improved critical thinking and problem solving. It is designed to be utilized as a standalone component for prevention programs or as an integrated component for other prevention programs.

#### OPIOID MISUSE

The Opioid Misuse fund is a federally-funded program to develop and implement increased awareness, knowledge and skills to prevent opioid misuse. The education program to build skills and resilience are used in the Life Skills Curriculum in 5th grade classes in 15 schools. Community workshops and educational materials are used to increase the knowledge and skills to improve social support.

#### CHILD NUTRITION

This fund includes lunch and breakfast operations and accounts for the financial activities of the food service program in the Ascension Parish School Board during the regular school term. The basic goals of this program are to serve nutritionally, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

#### EARLY CHILDHOOD (ECH) COMMUNITY NETWORK PILOT

The purpose of these funds is to support early childhood network pilots to implement the following four strategies: (1) fair and transparent outcomes-based quality rating system; (2) funding based on performance and demand; (3) providing families information and access to high-quality choices; and (4) resources and support to improve the quality of care and instruction to prepare our youngest learners for kindergarten.

#### HEAD START

Head Start is a federally-financed program to provide comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

#### HOMELESS CHILDREN AND YOUTH

The purpose of the Education for Homeless Children and Youth program is to ensure that all homeless children and youth have equal access to the same free appropriate public education as non-homeless children and youth.

## NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

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### **RESERVED OFFICER TRAINING CORPS**

The Reserved Officer Training Corps (ROTC) fund is a federally-funded program designed to teach self-discipline, self-confidence, and leadership skills for students in grades 9 through 12.

### **SCHOOL IMPROVEMENT GRANT**

The School Improvement grant is a national program used to turn around low-performing schools.

### **SPECIAL EDUCATION FUNDS**

*Public Law 101-476* is a federally-financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment.

*Public Law 89-313* is a federally-financed program providing "per child" funding that follows the child as he leaves his facility and enters public schools or day developmental training programs.

### **TEMPORARY ASSISTANCE FOR NEEDY FAMILIES (TANF):**

#### **JOBS FOR AMERICA'S GRADUATES**

This program provides students who are at risk of failing in school an avenue for achieving academically, for ultimately earning recognized credentials that will make it possible for them to exit school and enter post-secondary education or the workforce and to recover those students who have already exited the school setting without a standard diploma, graduate-equivalency degree (GED) or skills training.

#### **THE CECIL J. PICARD LA4 EARLY CHILDHOOD PROGRAM (TANF)**

The purpose of the program is to provide high quality early childhood educational experiences to four-year old children who are considered to be "at risk" of achieving later academic success.

### **TITLE I – EVERY STUDENT SUCCEEDS ACT**

Title I includes programs in the areas of language development, reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment and parental involvement.

## NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

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### **TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS**

Title II increases student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools. The program also holds local educational agencies and schools accountable for improvements in student academic achievement.

### **TITLE III – ENGLISH LANGUAGE LEARNERS**

The Title III fund is a federally-funded program to provide supplemental services that improve the English language proficiency and academic achievement of English learners, including through the provision of language instruction educational programs and activities that increase the knowledge and skills of teachers who serve English learners.

### **TITLE IV – STUDENT SUPPORT AND ACADEMIC ENRICHMENT**

The Title IV fund is a federally-funded program to provide all students access to a well-rounded education, improve school conditions for learning, and improve the use of technology to improve academic achievement and digital literacy. This grant provides the students with programs such as science, technology, engineering, and mathematics (STEM), arts, career and technical education. It supports safe and healthy students by providing them information on mental health, drug and violence prevention as well as health and physical education. It supports the effective use of technology by professional development, blended learning and technology devices.

### **TITLE XIX - KID MED**

The Title XIX fund is a federally-financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act, Title XIX.

### **VOCATIONAL EDUCATION**

The Vocational Education fund accounts for programs designed to administer various vocational programs which provide vocational training and assistance.

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2018**

	Capital Area Human Services District	Child Nutrition	ECH* Community Network Pilot	Head Start
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ -	\$ 16,637	\$ -	\$ -
Receivables	-	38,787	10,731	178,373
Due from other funds	-	1,335,734	-	116,422
Inventory	-	264,998	-	-
Other assets	-	-	-	1,050
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 1,656,156</b>	<b>\$ 10,731</b>	<b>\$ 295,845</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ -	\$ 436,825	\$ 1,079	\$ 174,242
Payroll deductions and withholdings payable	-	313,778	451	119,541
Accounts payable	-	172,923	158	2,062
Due to other funds	-	-	9,043	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>923,526</b>	<b>10,731</b>	<b>295,845</b>
Fund balances:				
Nonspendable in form	-	264,998	-	-
Restricted for grant programs	-	467,632	-	-
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>732,630</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 1,656,156</b>	<b>\$ 10,731</b>	<b>\$ 295,845</b>

(Continued)

\* ECH - Early Childhood

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2018**

	Homeless Children and Youth	Reserved Officer Training Corps	School Improvement Grant	Special Education
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	-	31,644	3,961	1,517,878
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	17,100	660
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 31,644</b>	<b>\$ 21,061</b>	<b>\$ 1,518,538</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ -	\$ -	\$ -	\$ 311,389
Payroll deductions and withholdings payable	-	2,026	21	193,931
Accounts payable	-	-	2,857	73,718
Due to other funds	-	29,089	18,183	939,500
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>31,115</b>	<b>21,061</b>	<b>1,518,538</b>
Fund balances:				
Nonspendable in form	-	-	-	-
Restricted for grant programs	-	529	-	-
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>529</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 31,644</b>	<b>\$ 21,061</b>	<b>\$ 1,518,538</b>

(Continued)

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2018**

	Temporary Assistance for Needy Families	Title I	Title II	Title III
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	133,856	1,240,601	105,726	18,182
Due from other funds	-	471	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b><u>\$ 133,856</u></b>	<b><u>\$ 1,241,072</u></b>	<b><u>\$ 105,726</u></b>	<b><u>\$ 18,182</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ 23,061	\$ 207,035	\$ 15,574	\$ 3,816
Payroll deductions and withholdings payable	14,955	139,194	10,147	2,780
Accounts payable	-	16,617	14,400	-
Due to other funds	95,840	878,226	65,605	11,586
<b>TOTAL LIABILITIES</b>	<b><u>133,856</u></b>	<b><u>1,241,072</u></b>	<b><u>105,726</u></b>	<b><u>18,182</u></b>
Fund balances:				
Nonspendable in form	-	-	-	-
Restricted for grant programs	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 133,856</u></b>	<b><u>\$ 1,241,072</u></b>	<b><u>\$ 105,726</u></b>	<b><u>\$ 18,182</u></b>

(Continued)

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2018**

	Title IV	Title XIX	Vocational Education	Total
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 16,637
Receivables	29,142	-	56,725	3,365,606
Due from other funds	-	72,020	-	1,524,647
Inventory	-	-	-	264,998
Other assets	-	-	800	19,610
<b>TOTAL ASSETS</b>	<b><u>\$ 29,142</u></b>	<b><u>\$ 72,020</u></b>	<b><u>\$ 57,525</u></b>	<b><u>\$ 5,191,498</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
Liabilities:				
Salaries payable	\$ -	\$ -	\$ 163	1,173,184
Payroll deductions and withholdings payable	-	2,012	1,204	800,040
Accounts payable	1,792	-	-	284,527
Due to other funds	27,350	-	56,158	2,130,580
<b>TOTAL LIABILITIES</b>	<b><u>29,142</u></b>	<b><u>2,012</u></b>	<b><u>57,525</u></b>	<b><u>4,388,331</u></b>
Fund balances:				
Nonspendable in form	-	-	-	264,998
Restricted for grant programs	-	70,008	-	538,169
<b>TOTAL FUND BALANCES</b>	<b><u>-</u></b>	<b><u>70,008</u></b>	<b><u>-</u></b>	<b><u>803,167</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 29,142</u></b>	<b><u>\$ 72,020</u></b>	<b><u>\$ 57,525</u></b>	<b><u>\$ 5,191,498</u></b>

(Concluded)

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018**

	Capital Area Human Services District	Child Nutrition	ECH* Community Network Pilot	Head Start
<b>REVENUES</b>				
Local sources:				
Earnings on investments	\$ -	\$ 619	\$ -	\$ -
Other	-	2,004,791	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	139,352	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	16,931	8,203,354	26,062	1,983,740
<b>TOTAL REVENUES</b>	<u>16,931</u>	<u>10,348,116</u>	<u>26,062</u>	<u>1,983,740</u>
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Other education programs	-	-	26,062	1,584,442
Support services:				
Pupil support services	16,931	-	-	41,118
Instructional staff services	-	-	-	271,116
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	588
Student transportation services	-	-	-	86,476
Central services	-	-	-	-
Non-Instructional services:				
Food service	-	10,109,758	-	-
<b>TOTAL EXPENDITURES</b>	<u>16,931</u>	<u>10,109,758</u>	<u>26,062</u>	<u>1,983,740</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>238,358</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	238,358	-	-
Fund balances, June 30, 2017	-	494,272	-	-
<b>FUND BALANCES, June 30, 2018</b>	<u>\$ -</u>	<u>\$ 732,630</u>	<u>\$ -</u>	<u>\$ -</u>

\* ECH - Early Childhood

(Continued)

ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018

	Homeless Children and Youth	Reserved Officer Training Corps	School Improvement Grant	Special Education
<b>REVENUES</b>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	2,694	177,640	42,992	4,602,234
<b>TOTAL REVENUES</b>	<u>2,694</u>	<u>177,640</u>	<u>42,992</u>	<u>4,602,234</u>
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	1,392,936
Other education programs	-	177,640	42,992	5,595
Support services:				
Pupil support services	2,498	-	-	1,378,168
Instructional staff services	-	-	-	1,407,573
General administration	-	-	-	-
School administration	-	-	-	2,608
Business services	-	-	-	2,241
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	14,874
Central services	-	-	-	79,320
Non-Instructional services:				
Food service	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>2,498</u>	<u>177,640</u>	<u>42,992</u>	<u>4,283,315</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>196</u>	<u>-</u>	<u>-</u>	<u>318,919</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(196)	-	-	(318,919)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(196)</u>	<u>-</u>	<u>-</u>	<u>(318,919)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, June 30, 2017	-	529	-	-
<b>FUND BALANCES, June 30, 2018</b>	<u>\$ -</u>	<u>\$ 529</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018

	Temporary Assistance for Needy Families	Title I	Title II	Title III
<b>REVENUES</b>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	310,607	4,198,569	753,224	64,621
<b>TOTAL REVENUES</b>	<u>310,607</u>	<u>4,198,569</u>	<u>753,224</u>	<u>64,621</u>
<b>EXPENDITURES</b>				
Current				
Instruction:				
Regular education programs	-	265,739	344,925	-
Special education programs	-	55,120	50,823	-
Other education programs	310,607	1,917,788	73,980	53,170
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	1,591,761	228,708	-
General administration	-	-	-	-
School administration	-	64,393	-	10,000
Business services	-	-	-	-
Plant operation and maintenance	-	1,671	-	-
Student transportation services	-	11,975	-	-
Central services	-	-	-	-
Non-Instructional services:				
Food service	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>310,607</u>	<u>3,908,447</u>	<u>698,436</u>	<u>63,170</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>290,122</u>	<u>54,788</u>	<u>1,451</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	-	-	-	-
Transfers out	-	(290,122)	(54,788)	(1,451)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>-</u>	<u>(290,122)</u>	<u>(54,788)</u>	<u>(1,451)</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
Fund balances, June 30, 2017	-	-	-	-
<b>FUND BALANCES, June 30, 2018</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Title IV</u>	<u>Title XIX</u>	<u>Vocational Education</u>	<u>Total</u>
<b><u>REVENUES</u></b>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ 619
Other	-	-	-	2,004,791
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	139,352
Federal sources:				
Restricted grants-in-aid - subgrants	75,055	-	259,831	20,717,554
TOTAL REVENUES	<u>75,055</u>	<u>-</u>	<u>259,831</u>	<u>22,862,316</u>
<b><u>EXPENDITURES</u></b>				
Current				
Instruction:				
Regular education programs	-	-	-	610,664
Special education programs	-	-	-	1,498,879
Other education programs	69,593	-	245,781	4,507,650
Support services:				
Pupil support services	-	37,232	-	1,475,947
Instructional staff services	-	-	14,050	3,513,208
General administration	-	-	-	-
School administration	-	-	-	77,001
Business services	-	-	-	2,241
Plant operation and maintenance	-	-	-	2,259
Student transportation services	-	-	-	113,325
Central services	-	-	-	79,320
Non-Instructional services:				
Food service	-	-	-	10,109,758
TOTAL EXPENDITURES	<u>69,593</u>	<u>37,232</u>	<u>259,831</u>	<u>21,990,252</u>
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES	<u>5,462</u>	<u>(37,232)</u>	<u>-</u>	<u>872,064</u>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in				
Transfers out	(5,462)	-	-	(670,938)
TOTAL OTHER FINANCING SOURCES (USES)				
	<u>(5,462)</u>	<u>-</u>	<u>-</u>	<u>(670,938)</u>
NET CHANGE IN FUND BALANCES				
Fund balances, June 30, 2017	-	(37,232)	-	201,126
	<u>-</u>	<u>107,240</u>	<u>-</u>	<u>602,041</u>
FUND BALANCES, June 30, 2018	<u>\$ -</u>	<u>\$ 70,008</u>	<u>\$ -</u>	<u>\$ 803,167</u>

(Concluded)

## NONMAJOR DEBT SERVICE FUND DESCRIPTIONS

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### **PARISH-WIDE DEBT SERVICE**

The Parish-wide Sinking fund is used to pay all of the outstanding general obligation bonds except for taxable general obligation bonds (QSCB Series 2012). The bonds were issued by the Ascension Parish School Board for constructing, acquiring, and improving school and school-related facilities. The bonds were issued between 2009 and 2017 (see Note 7).

### **QUALIFIED SCHOOL CONSTRUCTION BOND 2009 DEBT SERVICE (QSCB 2009)**

The QSCB 2009 Sinking fund is used to pay the QSCB 2009 \$10 million limited tax bond issue. The bond was issued by the Ascension Parish School Board in December 2009 for the rehabilitation of public school facilities.

### **QUALIFIED SCHOOL CONSTRUCTION BOND 2011 DEBT SERVICE (QSCB 2011)**

The QSCB 2011 Sinking fund is used to pay the QSCB 2011 \$10 million limited tax bond issue. The bond was issued by the Ascension Parish School Board in April 2011 for the purpose of constructing a new school building for G.W. Carver Primary School.

### **QUALIFIED SCHOOL CONSTRUCTION BOND 2012 DEBT SERVICE (QSCB 2012)**

The QSCB 2012 Sinking fund is used to pay the QSCB 2012 \$1,460,775 general obligation bond issue. The bond was issued by the Ascension Parish School Board in April 2012 for the purpose of renovating restrooms at East Ascension High School and to provide for an electrical upgrade at Gonzales Middle School.

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR DEBT SERVICE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2018**

	Parish-wide Sinking	Qualified School Construction Bonds 2009 Sinking	Qualified School Construction Bonds 2011 Sinking	Qualified School Construction Bonds 2012 Sinking	Total
<b><u>ASSETS</u></b>					
Cash and cash equivalents	\$ 1,161,153	\$ -	\$ -	\$ -	\$ 1,161,153
Investments	14,674,861	-	-	-	14,674,861
Receivables	105,826	-	-	-	105,826
<b>TOTAL ASSETS</b>	<b><u>\$ 15,941,840</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 15,941,840</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	336,338	-	-	-	336,338
<b>TOTAL LIABILITIES</b>	<b><u>336,338</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>336,338</u></b>
Fund balances:					
Restricted for debt service	15,605,502	-	-	-	15,605,502
<b>TOTAL FUND BALANCES</b>	<b><u>15,605,502</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>15,605,502</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 15,941,840</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 15,941,840</u></b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR DEBT SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
FISCAL YEAR ENDED JUNE 30, 2018**

	Parish-wide Sinking	Qualified School Construction Bonds 2009 Sinking	Qualified School Construction Bonds 2011 Sinking	Qualified School Construction Bonds 2012 Sinking	Total
<b><u>REVENUES</u></b>					
Local sources:					
Ad valorem taxes	\$ 17,019,255	\$ 648,507	\$ 633,064	\$ 64,431	\$ 18,365,257
Earnings on investments	58,457	107,160	83,602	8,608	257,827
<b>TOTAL REVENUES</b>	<b>17,077,712</b>	<b>755,667</b>	<b>716,666</b>	<b>73,039</b>	<b>18,623,084</b>
<b><u>EXPENDITURES</u></b>					
Debt service:					
General administration	755,331	-	-	-	755,331
Principal retirement	8,770,000	666,667	666,666	73,039	10,176,372
Interest and bank charges	4,684,706	89,000	50,000	-	4,823,706
<b>TOTAL EXPENDITURES</b>	<b>14,210,037</b>	<b>755,667</b>	<b>716,666</b>	<b>73,039</b>	<b>15,755,409</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>2,867,675</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,867,675</b>
<b><u>OTHER FINANCING SOURCES (USES)</u></b>					
Issuance of refunding bonds	7,865,000	-	-	-	7,865,000
Debt premium	933,065	-	-	-	933,065
Payment to refunded bonds escrow agent	(8,762,822)	-	-	-	(8,762,822)
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>35,243</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,243</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,902,918</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,902,918</b>
Fund balances, June 30, 2017	12,702,584	-	-	-	12,702,584
<b>FUND BALANCES, June 30, 2018</b>	<b>\$ 15,605,502</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,605,502</b>

## NONMAJOR CAPITAL PROJECTS FUND DESCRIPTIONS

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### **2016 BOND CONSTRUCTION FUND**

The 2016 Bond Construction fund is a capital projects fund used to account for the capital projects financed by the \$120 million in general obligation bonds which the voters of Ascension parish authorized the Ascension Parish School Board to issue at an election held on April 9, 2016.

### **GENERAL FUND MAJOR CONSTRUCTION PROJECTS FUND**

The General Fund Major Construction Projects fund was established in March 2014 when the Ascension Parish School Board transferred \$37,500,000 from the general fund into a capital projects fund. These funds were used primarily to construct Freshman Academy buildings on three high school campuses and for athletic facility renovations on all four high school campuses, in addition to small major construction projects in the district.

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2018**

	<u>2016 Bond Construction</u>	<u>General Fund Major Construction</u>	<u>Total</u>
<b><u>ASSETS</u></b>			
Cash and cash equivalents	\$ 4,232,536	\$ -	\$ 4,232,536
Investments	10,953,690	-	10,953,690
Receivables	39,521	-	39,521
Due from other funds	1,157,401	11,906,937	13,064,338
<b>TOTAL ASSETS</b>	<b><u>\$ 16,383,148</u></b>	<b><u>\$ 11,906,937</u></b>	<b><u>\$ 28,290,085</u></b>
 <b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable	\$ 779,713	\$ 171,863	\$ 951,576
Due to other funds	-	-	-
<b>TOTAL LIABILITIES</b>	<b><u>779,713</u></b>	<b><u>171,863</u></b>	<b><u>951,576</u></b>
Fund balances:			
Restricted for capital projects	15,603,435	-	15,603,435
Assigned for capital projects	-	11,735,074	11,735,074
<b>TOTAL FUND BALANCES</b>	<b><u>15,603,435</u></b>	<b><u>11,735,074</u></b>	<b><u>27,338,509</u></b>
 <b>TOTAL LIABILITIES AND FUND BALANCES</b>	 <b><u>\$ 16,383,148</u></b>	 <b><u>\$ 11,906,937</u></b>	 <b><u>\$ 28,290,085</u></b>

**ASCENSION PARISH SCHOOL BOARD  
NONMAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>2016 Bond Construction</u>	<u>General Fund Major Construction</u>	<u>Total</u>
<b><u>REVENUES</u></b>			
Local sources:			
Earnings on investments	\$ 174,465	\$ -	\$ 174,465
TOTAL REVENUES	<u>174,465</u>	<u>-</u>	<u>174,465</u>
<b><u>EXPENDITURES</u></b>			
Facility acquisition and construction	<u>5,428,465</u>	<u>5,417,417</u>	<u>10,845,882</u>
TOTAL EXPENDITURES	<u>5,428,465</u>	<u>5,417,417</u>	<u>10,845,882</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(5,254,000)</u>	<u>(5,417,417)</u>	<u>(10,671,417)</u>
NET CHANGE IN FUND BALANCES	(5,254,000)	(5,417,417)	(10,671,417)
Fund balances, June 30, 2017	<u>20,857,435</u>	<u>17,152,491</u>	<u>38,009,926</u>
FUND BALANCES, June 30, 2018	<u>\$15,603,435</u>	<u>\$ 11,735,074</u>	<u>\$27,338,509</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - CAPITAL AREA HUMAN SERVICES DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 9,000	\$ 22,843	\$ 16,931	\$ (5,912)
TOTAL REVENUES	9,000	22,843	16,931	(5,912)
 <b><u>EXPENDITURES</u></b>				
Current:				
Support services:				
Pupil support services	9,000	22,843	16,931	5,912
TOTAL EXPENDITURES	9,000	22,843	16,931	5,912
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
FUND BALANCE, JUNE 30, 2018	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - CHILD NUTRITION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Local sources:				
Earnings on investments	\$ 750	\$ 750	\$ 619	\$ (131)
Other	2,790,000	2,790,000	2,004,791	(785,209)
State sources:				
Unrestricted grants-in-aid, MFP	120,000	120,000	139,352	19,352
Federal sources:				
Restricted grants-in-aid - subgrants	<u>6,986,974</u>	<u>6,986,974</u>	<u>8,203,354</u>	<u>1,216,380</u>
TOTAL REVENUES	<u>9,897,724</u>	<u>9,897,724</u>	<u>10,348,116</u>	<u>450,392</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Non-instructional services:				
Food service	<u>11,929,567</u>	<u>11,929,567</u>	<u>10,109,758</u>	<u>1,819,809</u>
TOTAL EXPENDITURES	<u>11,929,567</u>	<u>11,929,567</u>	<u>10,109,758</u>	<u>1,819,809</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,031,843)	(2,031,843)	238,358	2,270,201
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	2,400,000	2,400,000	-	(2,400,000)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>2,400,000</u>	<u>2,400,000</u>	<u>-</u>	<u>(2,400,000)</u>
NET CHANGE IN FUND BALANCE	368,157	368,157	238,358	(129,799)
Fund balance, June 30, 2017	<u>494,272</u>	<u>494,272</u>	<u>494,272</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2018	<u>\$ 862,429</u>	<u>\$ 862,429</u>	<u>\$ 732,630</u>	<u>\$ (129,799)</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - EARLY CHILDHOOD COMMUNITY NETWORK PILOT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 25,650	\$ 34,140	\$ 26,062	\$ (8,078)
<b>TOTAL REVENUES</b>	25,650	34,140	26,062	(8,078)
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	25,650	34,140	26,062	8,078
<b>TOTAL EXPENDITURES</b>	25,650	34,140	26,062	8,078
 <b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	-	-
 <b>NET CHANGE IN FUND BALANCE</b>	-	-	-	-
 Fund balance, June 30, 2017	-	-	-	-
 <b>FUND BALANCE, JUNE 30, 2018</b>	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - HEAD START  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 1,964,414	\$ 1,983,740	\$ 1,983,740	\$ -
TOTAL REVENUES	<u>1,964,414</u>	<u>1,983,740</u>	<u>1,983,740</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	1,558,082	1,582,885	1,584,442	(1,557)
Support services:				
Pupil support services	39,964	41,116	41,118	(2)
Instructional staff services	285,049	281,935	271,116	10,819
Plant operation and maintenance	2,400	2,000	588	1,412
Student transportation	78,919	75,804	86,476	(10,672)
TOTAL EXPENDITURES	<u>1,964,414</u>	<u>1,983,740</u>	<u>1,983,740</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2018	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - HOMELESS CHILDREN AND YOUTH  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 3,946	\$ 2,694	\$ (1,252)
TOTAL REVENUES	<u>-</u>	<u>3,946</u>	<u>2,694</u>	<u>(1,252)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Support services:				
Pupil support services	-	3,659	2,498	1,161
TOTAL EXPENDITURES	<u>-</u>	<u>3,659</u>	<u>2,498</u>	<u>1,161</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	287	196	(91)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	
Transfers out	-	(287)	(196)	(91)
TOTAL OTHER FINANCING USES	-	(287)	(196)	(91)
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2018	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - RESERVED OFFICER TRAINING CORPS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 190,000	\$ 200,000	\$ 177,640	\$ (22,360)
TOTAL REVENUES	190,000	200,000	177,640	(22,360)
 <b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	190,000	200,000	177,640	22,360
TOTAL EXPENDITURES	190,000	200,000	177,640	22,360
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2017	529	529	529	-
 FUND BALANCE, JUNE 30, 2018	\$ 529	\$ 529	\$ 529	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - SCHOOL IMPROVEMENT GRANT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 140,066	\$ 131,354	\$ 42,992	\$ (88,362)
TOTAL REVENUES	140,066	131,354	42,992	(88,362)
 <b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	140,066	131,354	42,992	88,362
Support services:				
School administration	-	-	-	-
TOTAL EXPENDITURES	140,066	131,354	42,992	88,362
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
FUND BALANCE, JUNE 30, 2018	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - SPECIAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 4,422,108	\$ 5,932,781	\$ 4,602,234	\$(1,330,547)
<b>TOTAL REVENUES</b>	<u>4,422,108</u>	<u>5,932,781</u>	<u>4,602,234</u>	<u>(1,330,547)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Special education programs	1,346,466	2,720,805	1,392,936	1,327,869
Other education programs	-	9,005	5,595	3,410
Support services:				
Pupil support services	1,405,804	1,399,242	1,378,168	21,074
Instructional staff services	1,225,667	1,260,262	1,407,573	(147,311)
School administration	-	3,000	2,608	392
Business services	-	6,932	2,241	4,691
Student transportation	23,324	24,973	14,874	10,099
Central services	89,804	95,863	79,320	16,543
<b>TOTAL EXPENDITURES</b>	<u>4,091,065</u>	<u>5,520,082</u>	<u>4,283,315</u>	<u>1,236,767</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	331,043	412,699	318,919	(93,780)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	(331,043)	(412,699)	(318,919)	93,780
<b>TOTAL OTHER FINANCING USES</b>	<u>(331,043)</u>	<u>(412,699)</u>	<u>(318,919)</u>	<u>93,780</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2018</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - TEMPORARY ASSISTANCE FOR NEEDY FAMILIES  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 348,681	\$330,592	\$310,607	\$ (19,985)
TOTAL REVENUES	348,681	330,592	310,607	(19,985)
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	348,681	330,592	310,607	19,985
TOTAL EXPENDITURES	348,681	330,592	310,607	19,985
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
FUND BALANCE, JUNE 30, 2018	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD**  
**SPECIAL REVENUE FUND - TITLE I - EVERY STUDENT SUCCEEDS ACT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 3,549,701	\$ 5,314,107	\$ 4,198,569	\$(1,115,538)
<b>TOTAL REVENUES</b>	<u>3,549,701</u>	<u>5,314,107</u>	<u>4,198,569</u>	<u>(1,115,538)</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Regular education programs	225,342	374,453	265,739	108,714
Special education programs	-	42,608	55,120	(12,512)
Other education programs	1,903,117	2,506,932	1,917,788	589,144
Support services:				
Instructional staff services	1,106,561	1,886,548	1,591,761	294,787
School administration	44,913	120,107	64,393	55,714
Business services	-	750	-	750
Plant operation and maintenance	3,000	3,421	1,671	1,750
Student transportation	13,592	13,871	11,975	1,896
<b>TOTAL EXPENDITURES</b>	<u>3,296,525</u>	<u>4,948,690</u>	<u>3,908,447</u>	<u>1,040,243</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	253,176	365,417	290,122	(75,295)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	(253,176)	(365,417)	(290,122)	75,295
<b>TOTAL OTHER FINANCING USES</b>	<u>(253,176)</u>	<u>(365,417)</u>	<u>(290,122)</u>	<u>75,295</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2018</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD**  
**SPECIAL REVENUE FUND - TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 613,832	\$ 1,464,509	\$ 753,224	\$ (711,285)
<b>TOTAL REVENUES</b>	613,832	1,464,509	753,224	(711,285)
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Regular education programs	266,510	450,614	344,925	105,689
Special education programs	-	64,190	50,823	13,367
Other education programs	53,462	195,208	73,980	121,228
Support services:				
Instructional staff services	248,148	647,917	228,708	419,209
<b>TOTAL EXPENDITURES</b>	568,120	1,357,929	698,436	659,493
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	45,712	106,580	54,788	(51,792)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	(45,712)	(106,580)	(54,788)	51,792
<b>TOTAL OTHER FINANCING USES</b>	(45,712)	(106,580)	(54,788)	51,792
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
<b>FUND BALANCE, JUNE 30, 2018</b>	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD**  
**SPECIAL REVENUE FUND - TITLE III - ENGLISH LANGUAGE LEARNERS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 57,712	\$ 93,052	\$ 64,621	\$ (28,431)
TOTAL REVENUES	57,712	93,052	64,621	(28,431)
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	56,250	80,503	53,170	27,333
Support services:				
School administration	-	10,000	10,000	-
TOTAL EXPENDITURES	56,250	90,503	63,170	27,333
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,462	2,549	1,451	(1,098)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	(1,462)	(2,549)	(1,451)	1,098
TOTAL OTHER FINANCING USES	(1,462)	(2,549)	(1,451)	1,098
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
FUND BALANCE, JUNE 30, 2018	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD**  
**SPECIAL REVENUE FUND - TITLE IV - STUDENT SUPPORT AND ACADEMIC ENRICHMENT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**FISCAL YEAR ENDED JUNE 30, 2018**

	Original	Final	Actual	Variance With Final Positive (Negative)
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 90,874	\$ 75,055	\$ (15,819)
TOTAL REVENUES	-	90,874	75,055	(15,819)
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	-	84,261	69,593	14,668
TOTAL EXPENDITURES	-	84,261	69,593	14,668
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	6,613	5,462	(1,151)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	-	(6,613)	(5,462)	1,151
TOTAL OTHER FINANCING USES	-	(6,613)	(5,462)	1,151
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	-	-	-	-
FUND BALANCE, JUNE 30, 2018	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - TITLE XIX - KID MED  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Support services:				
Pupil support services	101,289	39,764	37,232	2,532
TOTAL EXPENDITURES	<u>101,289</u>	<u>39,764</u>	<u>37,232</u>	<u>2,532</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(101,289)	(39,764)	(37,232)	2,532
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(101,289)	(39,764)	(37,232)	2,532
Fund balance, June 30, 2017	<u>107,240</u>	<u>107,240</u>	<u>107,240</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2018	<u>\$ 5,951</u>	<u>\$ 67,476</u>	<u>\$ 70,008</u>	<u>\$ 2,532</u>

**ASCENSION PARISH SCHOOL BOARD  
SPECIAL REVENUE FUND - VOCATIONAL EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
FISCAL YEAR ENDED JUNE 30, 2018**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<b><u>REVENUES</u></b>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 228,218	\$259,831	\$259,831	\$ -
TOTAL REVENUES	<u>228,218</u>	<u>259,831</u>	<u>259,831</u>	<u>-</u>
<b><u>EXPENDITURES</u></b>				
Current:				
Instruction:				
Other education programs	226,933	259,831	245,781	14,050
Support services:				
Instructional staff services	<u>1,285</u>	<u>-</u>	<u>14,050</u>	<u>(14,050)</u>
TOTAL EXPENDITURES	<u>228,218</u>	<u>259,831</u>	<u>259,831</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2018	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD  
 SCHEDULE OF BOARD MEMBERS' COMPENSATION  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>Name</u>	<u>District</u>	<u>Gross Salary</u>
Robyn Penn Delaney	1	\$ 9,600
D. Scott Duplechein	2	9,600
Julie B. Blouin	3	9,600
Kerry M. Diez	4, Seat A	9,600
John D. Murphy	4, Seat B	9,600
Shawn K. Sevario	5, Seat A	9,600
Taft C. Kleinpeter	5, Seat B	9,600
Lorraine Wimberly	6, Seat A	9,600
Louis D. Lambert	6, Seat B	9,600
Troy J. Gautreau, Sr.	7, Seat A	9,600
Patricia Russo (President)	7, Seat B	<u>10,800</u>
<b>TOTAL</b>		<u>\$ 106,800</u>

**ASCENSION PARISH SCHOOL BOARD  
 SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS  
 TO AGENCY HEAD  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

<u>Description</u>	<u>Mr. David Alexander</u>
Compensation and Benefits	
Salary	\$ 241,236
Mileage allowance	9,600
Mobile phone allowance	1,500
Insurance	14,778
Retirement	-
Subtotal - Compensation	<u>267,114</u>
Professional Education Travel	
Registration fees	1,925
Airfare and other transportation	2,180
Hotel lodging	3,624
Meal per diem	851
Airport parking	274
Subtotal - Professional Education Travel	<u>8,854</u>
Professional dues	1,075
 TOTAL	 <u>\$ 277,043</u>



STATISTICAL  
SECTION

**ASCENSION PARISH SCHOOL BOARD  
STATISTICAL SECTION  
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Table 1

Ascension Parish School Board  
Net Assets or Net Position by Component  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
Governmental activities										
Invested in capital assets, net of related debt	\$ 62,900,017	\$ 45,078,339	\$ 60,283,649	\$ 66,944,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	26,543,652	44,694,293	33,224,323	27,534,235	-	-	-	-	-	-
Unrestricted	<u>47,865,483</u>	<u>47,229,514</u>	<u>39,861,286</u>	<u>42,373,389</u>	-	-	-	-	-	-
Total governmental activities net assets	137,309,152	137,002,146	133,369,258	136,852,124	-	-	-	-	-	-
Net investment in capital assets	-	-	-	-	83,657,186	90,895,223	98,024,571	115,327,610	144,558,139	166,122,064
Restricted	-	-	-	-	25,795,660	45,420,747	30,135,965	8,810,636	11,244,336	20,290,123
Unrestricted	-	-	-	-	<u>33,543,053</u>	<u>20,147,735</u>	<u>(225,432,464)</u>	<u>(206,466,111)</u>	<u>(492,927,797)</u>	<u>(523,152,997)</u>
Total governmental activities net position	-	-	-	-	142,995,899	156,463,705	(97,271,928)	(82,327,865)	(337,125,322)	(336,740,810)

GASB Statement 65, *Items Previously reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.

GASB Statement 68, *Accounting and Financial Reporting for Pensions*, was implemented in the 2014-2015 fiscal year.

GASB Statement 84, *Fiduciary Activities*, was implemented in the 2016-2017 fiscal year.

GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented in the 2016-2017 fiscal year.

Table 2

Ascension Parish School Board  
Changes in Net Assets or Net Position  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
<b>Governmental activities</b>										
<b>Expenses</b>										
Instruction:										
Regular education programs	\$ 77,123,436	\$ 79,102,183	\$ 87,440,342	\$ 83,122,761	\$ 98,625,436	\$ 99,189,724	\$ 103,562,177	\$ 108,351,426	\$117,866,966	\$116,029,125
Special education programs	34,297,018	38,186,368	33,586,629	29,476,277	26,274,832	26,392,545	26,076,753	27,688,367	26,852,758	25,840,336
Other education programs	7,389,312	7,673,473	12,272,549	17,163,475	14,411,690	12,599,711	12,659,430	11,944,298	18,972,610	18,373,587
Support services:										
Pupil support services	8,519,949	8,660,493	9,107,913	10,182,264	14,726,726	14,390,341	13,720,555	14,236,775	15,059,065	14,399,599
Instructional staff services	8,667,506	9,090,663	8,274,889	9,154,719	9,587,138	12,263,712	12,350,128	13,397,894	14,867,980	13,864,640
General administration services	3,727,887	3,973,716	3,945,322	4,020,336	4,133,047	4,575,396	5,327,990	5,186,589	4,962,152	5,067,429
School administration services	9,480,248	10,069,869	10,418,419	11,317,850	11,430,949	12,034,858	12,001,588	12,056,890	16,228,225	15,790,171
Business services	2,160,888	2,164,304	2,518,420	2,367,747	2,356,911	2,962,311	2,314,120	2,348,171	2,618,556	2,583,224
Plant operation and maintenance	22,519,400	27,252,775	19,223,623	25,903,992	25,585,494	28,651,721	32,854,132	33,988,951	50,870,728	47,767,264
Student transportation services	9,406,132	10,379,879	11,045,641	10,604,228	11,690,037	11,948,009	12,284,574	12,117,659	13,713,487	13,103,681
Central services	6,030,490	7,932,868	7,261,868	7,397,929	5,959,118	4,847,786	5,468,204	5,975,474	6,226,992	5,288,079
Non-instructional services:										
Food service	9,012,608	8,884,930	9,003,212	9,421,572	9,939,501	9,812,115	10,001,519	9,875,896	10,997,697	10,637,514
Facility acquisition and constr.	-	-	-	-	-	-	-	-	-	-
Debt service:										
General administration services	-	-	-	-	-	-	-	-	-	-
Interest and bank charges	4,213,239	4,088,110	4,313,621	4,297,951	4,404,529	5,603,894	6,018,736	4,710,538	4,598,822	4,623,948
Sale of surplus	-	257,032	-	-	1,155,937	343,262	-	-	-	-
Change in capitalization	7,669,991	-	-	-	-	-	-	-	-	-
Miscellaneous	122,661	254,090	-	-	-	-	-	-	-	-
Other	-	-	-	554,209	-	513,341	583,580	682,508	846,639	849,228
<b>Total expenses</b>	<b>210,340,765</b>	<b>217,970,753</b>	<b>218,412,448</b>	<b>224,985,310</b>	<b>240,281,345</b>	<b>246,128,726</b>	<b>255,223,486</b>	<b>262,561,436</b>	<b>304,682,677</b>	<b>294,217,825</b>
<b>Program revenues</b>										
Charges for services:										
Food service operations	2,470,288	2,624,349	2,869,234	3,058,309	2,904,686	2,838,585	2,918,531	2,638,448	1,916,054	2,004,791
Operating grants and contributions:										
Regular education programs	174,809	4,035,868	8,281,100	923,452	1,088,474	1,089,600	734,650	819,810	2,781,686	807,631
Special education programs	11,944,181	12,680,373	9,542,639	2,565,034	2,936,543	2,442,846	2,354,320	4,166,379	2,417,709	1,578,829
Other education programs	588,830	1,093,711	849,028	6,873,271	7,392,640	5,676,121	5,521,097	3,974,878	7,714,200	5,654,324
Pupil support services	919,369	844,247	654,115	1,360,514	1,691,218	1,792,150	1,783,902	1,835,485	2,231,546	1,604,302
Instructional staff services	1,743,261	1,861,784	1,157,196	2,371,763	2,659,940	4,775,467	4,057,511	4,174,546	4,991,552	3,700,602
General administration services	-	-	-	-	149,075	17,037	-	-	2,038	-
School administration services	-	-	-	-	164,935	192,326	323,792	161,198	149,778	81,108
Business services	1,109,239	93,481	21,205	883,715	7,461	7,555	6,201	6,384	265,641	2,361
Plant operation and maintenance	22,690	859,399	138,751	51,970	25,111	4,548	4,637	249,645	20,140,484	2,380
Student transportation services	129,008	131,826	96,991	120,727	152,370	225,430	139,267	97,609	333,318	119,370
Central services	-	-	-	-	-	-	64,216	67,651	632,901	83,551
Food service	4,908,973	5,214,134	5,824,893	6,237,707	6,391,248	6,516,857	6,623,422	6,746,944	7,905,156	8,203,354

(Continued)

Table 2

Ascension Parish School Board  
Changes in Net Assets or Net Position  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
<b>Program revenues (continued)</b>										
Capital grants and contributions										
Plant operation and maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,841,234
Total program revenues	24,010,648	29,439,172	29,435,152	24,446,462	25,563,701	25,578,522	24,531,546	24,938,977	51,482,063	41,683,837
 Net (Expense) Revenue	 (186,330,117)	 (188,531,581)	 (188,977,296)	 (200,538,848)	 (214,717,644)	 (220,550,204)	 (230,691,940)	 (237,622,459)	 (253,200,614)	 (252,533,988)
<b>General revenues</b>										
Taxes										
Ad valorem (property) taxes	48,874,183	51,426,607	50,903,852	54,805,334	59,724,272	64,699,693	69,800,461	72,680,944	73,416,215	76,323,351
Sales and use taxes	47,800,310	44,806,511	43,829,258	49,823,946	59,160,535	64,782,655	71,210,950	72,536,482	71,040,618	64,809,603
Unrestricted grants and contributions	92,275,178	87,332,404	87,596,257	94,683,472	100,898,847	100,360,588	101,479,277	99,401,837	97,133,229	98,457,699
Interest and investment earnings	3,671,674	1,280,442	1,138,223	601,240	154,933	544,788	812,879	1,452,717	1,282,353	1,001,784
Miscellaneous	1,984,883	1,681,138	1,125,932	2,536,871	922,831	3,630,286	2,289,591	2,265,079	15,452,922	12,326,063
Total general revenues	194,606,228	186,527,102	184,593,522	202,450,863	220,861,418	234,018,010	245,593,158	248,337,059	258,325,337	252,918,500
 Change in net assets	 \$ 8,276,111	 \$ (2,004,479)	 \$ (4,383,774)	 \$ 1,912,015	 -	 -	 -	 -	 -	 -
Change in net position	-	-	-	-	\$ 6,143,774	\$ 13,467,806	\$ 14,901,218	\$ 10,714,600	\$ 5,124,723	\$ 384,512

(Concluded)

GASB Statement 65, *Items Previously Reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.

GASB Statement 68, *Accounting and Financial Reporting for Pensions*, was implemented in the 2014-2015 fiscal year.

GASB Statement 84, *Fiduciary Activities*, was implemented in the 2016-2017 fiscal year.

GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented in the 2017-2018 fiscal year.

Table 3

Ascension Parish School Board  
Fund Balances of Governmental Funds  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
General fund										
Reserved	\$27,922,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	35,181,583	-	-	-	-	-	-	-	-	-
Nonspendable	-	81,513	125,580	84,838	163,038	1,368,997	2,421,330	1,391,462	1,870,964	1,852,930
Restricted	-	-	-	-	-	-	-	-	-	5,282,007
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	28,566,098	28,243,771	28,251,935	70,156,570	50,280,416	52,620,262	55,469,529	52,670,667	36,429,089
Unassigned	-	<u>32,702,997</u>	<u>28,638,954</u>	<u>40,823,548</u>	<u>15,000,000</u>	<u>15,000,000</u>	<u>15,000,000</u>	<u>15,000,000</u>	<u>15,000,000</u>	<u>7,595,278</u>
Total general fund	63,104,309	61,350,608	57,008,305	69,160,321	85,319,608	66,649,413	70,041,592	71,860,991	69,541,631	51,159,304
All other governmental funds										
Reserved	26,543,652	-	-	-	-	-	-	-	-	-
Unreserved	(6,525,944)	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	176,042	285,631	491,939	264,998
Restricted	-	44,612,780	34,448,682	29,009,879	27,319,626	77,307,653	32,162,477	24,704,078	33,704,638	31,848,060
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	36,826,215	32,052,689	17,152,491	11,735,074
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	20,017,708	44,612,780	34,448,682	29,009,879	27,319,626	77,307,653	69,164,734	57,042,398	51,349,068	43,848,132
Total fund balances	<u>\$83,122,017</u>	<u>\$105,963,388</u>	<u>\$91,456,987</u>	<u>\$98,170,200</u>	<u>\$112,639,234</u>	<u>\$143,957,066</u>	<u>\$139,206,326</u>	<u>\$128,903,389</u>	<u>\$120,890,699</u>	<u>\$95,007,436</u>

GASB Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, was implemented in the 2009-2010 fiscal year.  
GASB Statement 84, *Fiduciary Activities*, was implemented in the 2016-2017 fiscal year.

Table 4

Ascension Parish School Board  
Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
<b>Revenues</b>										
Local sources:										
Ad valorem (property) taxes	\$ 48,874,183	\$51,426,607	\$ 50,903,852	\$54,805,334	\$59,708,995	\$64,699,693	\$69,800,461	\$ 72,680,944	\$73,416,215	\$ 76,323,351
Sales and use taxes	47,800,310	44,806,511	43,829,258	49,823,946	59,160,535	64,782,655	71,210,950	72,536,482	71,040,618	64,809,603
Earnings on investments	3,671,674	1,280,442	1,138,223	601,240	170,210	544,788	812,879	1,452,717	1,282,353	1,001,784
Other	3,625,950	4,148,610	3,934,793	5,521,601	3,518,994	5,134,828	4,972,119	4,709,371	13,165,868	14,277,008
State sources:										
Unrestricted grants-in-aid, MFP	92,275,178	87,332,404	87,251,257	94,683,472	100,898,847	100,360,588	101,479,277	99,401,837	97,133,229	98,457,699
Restricted grants-in-aid	4,586,735	3,154,310	2,070,167	965,926	1,092,910	2,383,227	1,282,915	1,935,290	1,018,115	1,120,257
Other	657,577	208,001	193,863	197,634	222,856	1,334,043	236,003	194,156	208,556	208,846
Federal sources:										
Restricted grants-in-aid, subgrants	<u>16,835,204</u>	<u>23,536,389</u>	<u>24,360,494</u>	<u>20,298,170</u>	<u>21,566,106</u>	<u>20,356,710</u>	<u>20,330,100</u>	<u>20,365,239</u>	<u>48,011,357</u>	<u>38,403,788</u>
Total revenues	218,326,811	215,893,274	213,681,907	226,897,323	246,339,453	259,596,532	270,124,704	273,276,036	305,276,311	294,602,336
<b>Expenditures</b>										
Instruction:										
Regular education programs	74,012,192	75,555,179	84,038,412	77,166,625	90,413,894	94,213,522	103,207,303	104,160,023	109,709,310	113,482,947
Special education programs	33,320,910	36,836,016	32,413,083	27,177,435	23,970,558	24,514,814	25,123,374	25,741,242	24,890,481	25,233,260
Other education programs	7,333,714	7,605,309	12,193,703	16,990,773	14,288,824	12,506,316	13,237,014	13,070,757	18,127,454	18,218,758
Support services:										
Pupil support services	8,250,224	8,308,275	8,774,038	9,565,386	14,035,930	13,840,989	13,876,107	13,855,216	13,933,788	14,059,538
Instructional staff services	8,570,043	8,996,010	8,167,884	9,042,701	9,473,801	12,165,679	13,013,178	13,457,352	13,949,126	13,740,731
General administration services	3,684,074	3,928,568	3,892,430	3,523,222	3,600,502	4,021,725	4,360,443	4,530,159	4,297,806	4,394,966
School administration services	9,189,373	9,690,374	10,053,364	10,666,583	10,770,551	11,497,840	12,040,841	11,669,879	15,228,294	15,438,993
Business services	2,133,686	2,193,404	2,488,923	2,350,802	2,320,000	2,618,247	2,393,222	2,288,901	2,834,062	2,521,001
Plant operation and maintenance	21,551,282	23,256,610	20,014,078	18,132,241	17,401,526	19,636,818	22,934,673	24,790,535	27,614,846	29,453,501
Student transportation services	9,210,185	11,879,056	10,701,629	10,012,682	11,061,382	13,360,877	11,618,154	11,947,461	16,243,082	12,533,984
Central services	9,033,770	9,255,089	8,271,207	8,761,045	6,254,611	4,817,871	5,677,425	6,846,587	6,890,988	6,630,165
Charter school appropriations	-	-	-	169,309	-	513,341	583,580	682,508	846,639	849,228
Non-instructional services:										
Food service	9,048,969	8,914,905	9,003,212	9,500,102	9,907,009	9,876,091	10,291,551	10,305,015	10,692,313	10,710,318
Facility acquisition and construction	34,045,656	6,716,893	14,098,613	22,622,769	33,848,675	13,323,184	12,941,937	25,982,918	52,874,643	34,371,615
Debt service:										
General administration services	-	-	-	439,027	477,216	517,778	970,727	592,480	731,879	764,256
Principal retirement	5,635,000	5,960,000	9,771,666	8,623,333	11,566,372	12,276,371	11,151,372	10,146,372	10,381,371	10,176,372
Interest and bank charges	<u>4,357,441</u>	<u>4,051,810</u>	<u>4,307,832</u>	<u>4,238,649</u>	<u>4,688,507</u>	<u>5,504,816</u>	<u>5,526,895</u>	<u>4,762,023</u>	<u>4,925,871</u>	<u>4,823,706</u>
Total expenditures	239,376,519	223,147,498	238,190,074	238,982,684	264,079,358	255,206,279	268,947,796	284,829,428	334,171,953	317,403,339
Excess of revenues over (under) expenditures	(21,049,708)	(7,254,224)	(24,508,167)	(12,085,361)	(17,739,905)	4,390,253	1,176,908	(11,553,392)	(28,895,642)	(22,801,003)

(Continued)

Table 4

Ascension Parish School Board  
Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
<b>Other financing sources (uses)</b>										
Transfers in	\$ 13,052,550	\$ 1,381,746	\$ 21,846,561	\$ 845,532	\$ 1,650,065	\$38,661,259	\$ 1,552,533	\$ 2,144,350	\$18,995,210	\$ 10,576,992
Refunding bonds issued	7,100,000	6,495,000	-	4,340,000	-	-	34,915,000	-	-	7,865,000
Current refunding of debt	(7,197,336)	(6,636,200)	-	(7,325,586)	-	-	-	-	-	-
Debt premium	87,550	260,885	-	323,385	2,208,938	1,091,866	2,213,584	-	1,651,863	933,065
Issuance of debt	-	30,080,000	10,000,000	21,460,775	30,000,000	35,475,000	-	-	20,000,000	-
Sale of surplus	-	-	-	-	-	31,500	-	-	-	82,500
Insurance proceeds	202,514	-	1,766	-	-	-	-	-	4,531,089	(8,762,822)
Payment to escrow agent	-	-	-	-	-	(9,670,787)	(37,056,230)	-	-	-
Miscellaneous expenditures	(67,401)	(104,090)	-	-	-	-	-	-	-	-
Transfers out	<u>(13,052,550)</u>	<u>(1,381,746)</u>	<u>(21,846,561)</u>	<u>(845,532)</u>	<u>(1,650,065)</u>	<u>(38,661,259)</u>	<u>(7,552,533)</u>	<u>(8,444,350)</u>	<u>(24,295,210)</u>	<u>(13,776,992)</u>
Total other financing sources (uses)	125,327	30,095,595	10,001,766	18,798,574	32,208,938	26,927,579	(5,927,646)	(6,300,000)	20,882,952	(3,082,257)
Net change in fund balances	\$(20,924,381)	\$22,841,371	\$(14,506,401)	\$ 6,713,213	\$14,469,033	\$31,317,832	\$(4,750,738)	\$(17,853,392)	\$(8,012,690)	\$(25,883,260)
Debt service as a percentage of noncapital expenditures	5.0%	4.7%	6.5%	6.0%	7.1%	7.4%	6.5%	5.8%	5.4%	5.3%

(Concluded)

Table 5

Ascension Parish School Board  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Public Service Property</u>	<u>Less Homestead Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2008-2009	\$ 498,396,600	\$ 374,456,370	\$ 78,434,450	\$ 179,857,540	\$ 771,429,880	61.59	\$ 7,794,079,600	9.90%
2009-2010	523,447,000	392,132,180	81,376,580	187,682,200	809,273,560	61.59	8,174,190,853	9.90%
2010-2011	548,565,650	394,699,490	60,481,460	190,169,730	813,576,870	61.59	8,358,912,273	9.73%
2011-2012	563,220,070	442,543,760	65,350,080	196,001,350	875,112,560	61.59	8,845,231,153	9.89%
2012-2013	592,888,010	490,284,170	70,327,620	201,515,874	951,983,926	61.59	9,478,751,713	10.04%
2013-2014	625,025,250	544,012,540	73,158,750	206,669,700	1,035,526,840	61.59	10,169,637,767	10.18%
2014-2015	698,646,340	552,080,840	78,665,860	208,641,347	1,120,751,693	61.59	10,981,665,773	10.21%
2015-2016	718,095,820	568,170,780	91,115,650	211,524,531	1,165,857,719	61.59	11,333,226,000	10.29%
2016-2017	731,729,520	564,012,720	96,047,370	216,600,739	1,175,188,871	61.59	11,461,569,480	10.25%
2017-2018	782,949,800	562,864,560	94,958,340	221,468,722	1,219,303,978	61.59	11,961,761,760	10.19%

Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are assessed at 15% of fair market value; and public service properties, excluding land, are assessed at 25% of fair market value. The overall assessed value is estimated to be 14%-15% of actual market value.

Estimated Actual Taxable Value equals Estimated Market Value; actual market value may be different.

Source: Ascension Parish Assessor

Ascension Parish School Board  
Ad Valorem Revenue Rates and Levies, Direct and Overlapping  
Last Ten Fiscal Years

Fiscal Year	School District Direct Rates								Overlapping Rates				Total Direct & Overlapping
	Salaries	Technology	General Operations	Facilities	Constitutional	Buildings	Debt Service	Total	Ascension Parish Government	Levee	Drainage	Miscellaneous	
<u>Tax rates (Mills per Dollar)</u>													
2008-2009	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.37	11.03	15.00	55.76	177.75
2009-2010	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.37	11.47	15.00	55.76	178.19
2010-2011	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.37	11.46	15.00	55.76	178.18
2011-2012	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.37	11.46	15.00	65.76	188.18
2012-2013	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	65.61	187.94
2013-2014	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	75.16	197.49
2014-2015	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	75.16	197.49
2015-2016	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.44	15.00	75.18	197.56
2016-2017	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.75	11.30	14.85	73.60	195.09
2017-2018	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.92	11.30	14.85	75.00	196.66
<u>Tax Levies</u>													
2008-2009	\$ 16,334,140	\$ 6,222,530	\$ 5,755,840	\$ 3,111,265	\$ 2,807,930	\$ 1,944,640	\$ 11,729,467	\$ 47,905,812	\$ 24,368,345	\$ 2,758,122	\$ 4,184,683	\$ 2,909,462	\$ 82,126,424
2009-2010	17,369,932	6,617,117	6,120,832	3,308,559	2,985,989	2,067,951	12,473,264	50,943,645	25,918,610	2,945,279	4,553,100	3,179,276	87,539,910
2010-2011	17,085,114	6,508,615	6,020,468	3,254,307	2,937,025	2,034,047	12,268,737	50,108,313	25,491,024	2,893,713	4,443,509	3,205,688	86,142,247
2011-2012	18,377,364	7,000,900	6,475,832	3,500,450	3,159,169	2,187,888	13,196,695	53,898,298	27,429,512	3,109,904	4,744,009	4,824,703	94,006,427
2012-2013	19,991,662	7,615,871	7,044,679	3,807,936	3,436,675	2,380,067	14,355,915	58,632,805	29,820,872	3,333,528	5,105,001	5,028,828	101,921,034
2013-2014	21,746,064	8,284,215	7,662,896	4,142,107	3,738,264	2,588,928	15,615,742	63,778,216	32,439,931	3,626,466	5,558,817	7,372,568	112,775,997
2014-2015	23,535,786	8,966,014	8,293,561	4,483,007	4,045,928	2,801,996	16,900,932	69,027,224	35,115,294	3,925,469	6,023,781	7,952,476	122,044,244
2015-2016	24,483,012	9,326,862	8,627,345	4,663,431	4,208,762	2,914,768	17,581,131	71,805,311	36,528,960	4,140,162	6,298,334	7,946,805	126,719,572
2016-2017	24,678,966	9,401,511	8,696,396	4,700,755	4,242,446	2,938,093	17,721,890	72,380,057	33,957,319	4,163,364	6,174,676	7,856,798	124,532,214
2017-2018	25,605,384	9,754,432	9,022,848	4,877,216	4,401,703	3,048,388	18,387,233	75,097,204	37,805,372	4,318,092	6,377,584	8,538,381	132,136,633

The tax levies represent the original levy of the Assessor and exclude the homestead exemption amount.

Source: Louisiana Tax Commission

Table 7

Ascension Parish School Board  
Principal Property Taxpayers  
Current Fiscal Year and Nine Years Ago

Taxpayer	2017-2018			2008-2009		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Shell Chemical Company	\$ 75,648,160	1	6.20%	\$ 62,837,190	1	8.15%
BASF Corporation	67,091,810	2	5.50%	59,668,300	2	7.73%
CF Industries, Inc.	47,484,740	3	3.89%	19,832,260	3	2.57%
Occidental Chemical Corporation	25,958,580	4	2.13%	13,336,500	7	1.73%
Honeywell International	23,486,730	5	1.93%	-	-	-
Huntsman International, LLC	20,368,490	6	1.67%	13,947,730	6	1.81%
Exxon Mobil Corporation	19,459,300	7	1.60%	13,916,100	5	1.80%
PCS Nitrogen Fertilizer, L.P.	18,791,980	8	1.54%	-	-	-
Rubicon, LLC	15,600,140	9	1.28%	13,150,620	8	1.70%
Westlake Vinyls Company	12,218,720	10	1.00%	-	-	-
Uniroyal Chemical Company	-	-	-	16,111,150	4	2.09%
East Ascension Telephone	-	-	-	10,311,950	9	1.34%
Praxair, Inc.	-	-	-	9,794,300	10	1.27%
<b>Total</b>	<b>\$ 326,108,650</b>		<b>26.75%</b>	<b>\$ 232,906,100</b>		<b>30.19%</b>

Table 8

Ascension Parish School Board  
Property Tax Levies and Collections  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collection Within the Fiscal Year of the Levy</u>		<u>Collection (Refund) in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2007-2008	\$ 40,257,685	\$ 40,242,580	99.96%	\$ 15,104	\$ 40,257,685	100.00%
2008-2009	47,905,812	47,709,845	99.59%	25,238	47,735,083	99.64%
2009-2010	50,943,645	50,001,920	98.15%	47,603	50,049,523	98.24%
2010-2011	50,108,313	49,917,710	99.62%	30,618	49,948,328	99.68%
2011-2012	53,898,298	53,868,120	99.94%	30,178	53,898,298	100.00%
2012-2013	58,632,805	58,583,734	99.92%	11,989	58,595,723	99.94%
2013-2014	63,778,216	63,195,649	99.09%	(15,221)	63,180,428	99.06%
2014-2015	69,027,224	68,522,341	99.27%	(20,842)	68,501,499	99.24%
2015-2016	71,805,311	71,349,555	99.37%	(18,623)	71,330,932	99.34%
2016-2017	72,380,057	72,121,700	99.64%	(18,623)	72,103,077	99.62%
2017-2018	75,097,204	74,968,912	99.83%	N/A	74,968,912	99.83%

Source: Ascension Parish Sheriff

Table 9

Ascension Parish  
Sales and Use Tax Rates - All Governments  
July 1, 2017 - June 30, 2018

<u>Taxing Entity</u>	<u>City of Gonzales</u>	<u>Tanger Mall Development District</u>	<u>Town of Sorrento</u>	<u>Rural East Ascension</u>	<u>City of Donaldsonville</u>	<u>Donaldsonville Annex Area</u>	<u>Rural West Ascension</u>
School Board	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
City of Gonzales	2.0%	2.0%	-	-	-	-	-
City of Donaldsonville	-	-	-	-	2.5%	2.5%	-
Town of Sorrento	-	-	2.0%	-	-	-	-
East Ascension Drainage District	0.5%	0.5%	0.5%	0.5%	-	-	-
West Ascension Hospital District	-	-	-	-	0.5%	0.5%	0.5%
Parish of Ascension	-	-	-	1.0%	-	0.5%	1.0%
Ascension District #2	-	-	-	0.5%	-	0.25%	0.5%
Ascension Parish Sheriff	-	-	-	0.5%	-	0.25%	0.5%
Tanger Mall Development District	-	1.0%	-	-	-	-	-
Local Rate	4.5%	5.5%	4.5%	4.5%	5.0%	6.0%	4.5%
State Rate	<u>5.0%</u>	<u>5.0%</u>	<u>5.0%</u>	<u>5.0%</u>	<u>5.0%</u>	<u>5.0%</u>	<u>5.0%</u>
Total Rate	9.5%	10.5%	9.5%	9.5%	10.0%	11.0%	9.5%

Source: Ascension Parish Sales and Use Tax Authority

Table 10

Ascension Parish School Board  
Sales and Use Tax Collections by Category  
Last Ten Fiscal Years

Fiscal Year	Retail Trade		Chemical Plants		Industrial Supplies		Contractors		Motor Vehicles		Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2008-2009	\$21,672,887	45.3%	\$11,557,113	24.2%	\$8,772,542	18.4%	\$1,551,032	3.2%	\$4,246,737	8.9%	\$47,800,310	100.0%
2009-2010	20,717,863	46.2%	12,239,755	27.3%	7,027,004	15.7%	857,588	1.9%	3,964,301	8.8%	44,806,511	100.0%
2010-2011	21,340,007	48.7%	9,867,053	22.5%	7,433,604	17.0%	824,982	1.9%	4,363,613	10.0%	43,829,258	100.0%
2011-2012	22,657,428	45.5%	12,835,009	25.8%	8,471,194	17.0%	1,033,635	2.1%	4,826,680	9.7%	49,823,946	100.0%
2012-2013	24,059,525	40.7%	16,318,056	27.6%	10,533,056	17.8%	2,754,334	4.7%	5,495,564	9.3%	59,160,535	100.0%
2013-2014	25,404,919	39.2%	15,211,269	23.5%	13,989,867	21.6%	4,162,041	6.4%	6,014,559	9.3%	64,782,655	100.0%
2014-2015	26,406,737	37.1%	19,127,045	26.9%	14,707,648	20.7%	4,489,197	6.3%	6,480,323	9.1%	71,210,950	100.0%
2015-2016	27,655,441	38.1%	22,308,411	30.8%	13,303,265	18.3%	2,536,503	3.5%	6,732,862	9.3%	72,536,482	100.0%
2016-2017	31,954,156	45.0%	17,953,850	25.3%	11,485,556	16.2%	1,891,528	2.7%	7,755,528	10.9%	71,040,618	100.0%
2017-2018	31,319,561	48.3%	13,804,927	21.3%	11,446,981	17.7%	1,545,619	2.4%	6,692,515	10.3%	64,809,603	100.0%

Source: Ascension Parish Sales and Use Tax Authority

Ascension Parish School Board  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Governmental Activities	General Obligation Bonds	Qualified School Construction Bonds	Unamortized Bond Premium	Total Debt Outstanding <sup>a</sup>	Percentage of Personal Income <sup>b</sup>	Outstanding Debt Per Capita <sup>b</sup>	Outstanding Debt Per Student <sup>b</sup>
<u>June 30</u>							
2009	\$ 98,210,000	\$ -	\$ -	\$ 98,210,000	4.09%	\$ 955	\$ 5,088
2010	112,480,000	10,000,000	-	122,480,000	3.32%	1,165	6,231
2011	103,375,000	19,333,333	-	122,708,333	3.48%	1,138	6,086
2012	113,270,000	19,460,775	323,385	133,054,160	3.39%	1,210	6,440
2013	133,110,000	18,054,404	2,319,993	153,484,397	3.11%	1,368	7,276
2014	148,750,000	16,648,032	3,344,471	168,742,503	2.93%	1,473	7,839
2015	140,125,000	15,241,660	5,208,836	160,575,496	3.28%	1,369	7,344
2016	131,385,000	13,835,290	4,859,616	150,079,906	3.71%	1,257	6,766
2017	142,410,000	12,428,919	6,162,259	161,001,178	3.52%	1,325	7,236
2018	133,405,000	11,022,547	6,499,188	150,926,735	3.88%	1,228	6,697

a. Details regarding outstanding debt can be found in Note 7 to the financial statements.

b. Personal income information and student enrollment data can be found in the Demographic and Economic Statistics table (Table 16).

Table 12

Ascension Parish School Board  
Computation of Legal Debt Margin  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
General Bonded Debt Outstanding <sup>a</sup>										
General Obligation Bonds	\$ 98,210,000	\$ 112,480,000	\$ 103,375,000	\$ 113,270,000	\$ 133,110,000	\$ 148,750,000	\$ 140,125,000	\$ 131,385,000	\$ 142,410,000	\$ 133,405,000
Qualified School Construction Bonds	\$ -	\$ 10,000,000	\$ 19,333,333	\$ 19,460,775	\$ 18,054,404	\$ 16,648,032	\$ 15,241,660	\$ 13,835,290	\$ 12,428,919	\$ 11,022,547
Total	\$ 98,210,000	\$ 122,480,000	\$ 122,708,333	\$ 132,730,775	\$ 151,164,404	\$ 165,398,032	\$ 155,366,660	\$ 145,220,290	\$ 154,838,919	\$ 144,427,547
Percentage of estimated actual property value <sup>b</sup>	1.3%	1.5%	1.5%	1.5%	1.6%	1.6%	1.4%	1.3%	1.4%	1.2%
Less amounts available in Debt Service funds	\$ (14,416,516)	\$ (16,361,950)	\$ (14,603,269)	\$ (16,577,676)	\$ (12,911,802)	\$ (8,992,226)	\$ (8,404,010)	\$ (10,660,047)	\$ (12,702,584)	\$ (15,605,502)
Less QSCB bonds secured by alimony tax	\$ -	\$ (10,000,000)	\$ (19,333,333)	\$ (18,000,001)	\$ (16,666,668)	\$ (15,333,335)	\$ (14,000,003)	\$ (12,666,670)	\$ (11,333,338)	\$ (10,000,005)
Total net debt applicable to debt limit	\$ 83,793,484	\$ 96,118,050	\$ 88,771,731	\$ 98,153,098	\$ 121,585,934	\$ 141,072,471	\$ 132,962,647	\$ 121,893,573	\$ 130,802,997	\$ 118,822,040
Legal debt limit <sup>c</sup>	\$ 332,950,597	\$ 348,934,516	\$ 351,311,310	\$ 374,889,869	\$ 403,724,930	\$ 434,768,789	\$ 465,287,564	\$ 482,083,788	\$ 487,126,364	\$ 504,270,445
Legal debt margin	\$ 249,157,113	\$ 252,816,466	\$ 262,539,579	\$ 276,736,771	\$ 282,138,996	\$ 293,696,318	\$ 332,324,917	\$ 360,190,215	\$ 356,323,367	\$ 385,448,405
Legal debt margin as a percentage of debt limit	74.8%	72.5%	74.7%	73.8%	69.9%	67.6%	71.4%	74.7%	73.1%	76.4%

a. Details regarding outstanding debt can be found in Note 7 to the financial statements.

b. Property value data can be found in the Assessed Value and Estimated Actual Value of Property table (Table 5).

c. LSA-RS 39:562 limits outstanding long-term bonded debt to 35% of the assessed value of taxable property

Table 13

Ascension Parish School Board  
 Ratios of General Bonded Debt  
 Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
General Bonded Debt Outstanding										
General Obligation Bonds	\$ 98,210,000	\$ 112,480,000	\$ 103,375,000	\$ 113,270,000	\$ 133,110,000	\$ 148,750,000	\$ 140,125,000	\$ 131,385,000	\$ 142,410,000	\$ 133,405,000
Qualified School Construction Bonds	-	10,000,000	19,333,333	19,460,775	18,054,404	16,648,032	15,241,660	13,835,290	12,428,919	11,022,547
Subtotal - Bonded Debt	98,210,000	122,480,000	122,708,333	132,730,775	151,164,404	165,398,032	155,366,660	145,220,290	154,838,919	144,427,547
Unamortized bond premium	-	-	-	323,385	2,319,993	3,344,471	15,241,660	4,859,616	6,162,259	6,499,188
Total	98,210,000	122,480,000	122,708,333	133,054,160	153,484,397	168,742,503	170,608,320	150,079,906	161,001,178	150,926,735
Less amounts available in Debt Service funds	(14,416,516)	(16,361,950)	(14,603,269)	(16,577,676)	(12,911,802)	(8,992,226)	(8,404,010)	(10,660,047)	(12,702,584)	(15,605,502)
Less QSCB bonds secured by alimony tax	-	(10,000,000)	(19,333,333)	(18,000,001)	(16,666,668)	(15,333,335)	(14,000,003)	(12,666,670)	(11,333,338)	(10,000,005)
Net general bonded debt	83,793,484	96,118,050	88,771,731	98,476,483	123,905,927	144,416,942	148,204,307	126,753,189	136,965,256	125,321,228
Estimated actual taxable value of property	7,794,079,600	8,174,190,853	8,358,912,273	8,845,231,153	9,478,751,713	10,169,637,767	10,981,665,773	11,333,226,000	11,461,569,480	11,961,761,760
Net general bonded debt as a percentage of estimated actual taxable value	1.1%	1.2%	1.1%	1.1%	1.3%	1.4%	1.3%	1.1%	1.2%	1.0%

Details regarding outstanding debt can be found in Note 7 to the financial statements.

Table 14

Ascension Parish School Board  
Pledged Revenue Coverage  
Qualified School Construction Bonds, Series 2009 and 2011  
Since 2010

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Debt Service</u>			<u>Coverage</u>
		<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2009-2010	\$ 2,985,989	\$ -	\$ 25,711	\$ 25,711	116.14
2010-2011	2,937,025	666,666	89,000	755,666	3.89
2011-2012	3,159,169	1,333,333	135,389	1,468,722	2.15
2012-2013	3,436,675	1,333,333	139,000	1,472,333	2.33
2013-2014	3,738,264	1,333,332	139,000	1,472,332	2.54
2014-2015	4,045,928	1,333,334	139,000	1,472,334	2.75
2015-2016	4,208,762	1,333,333	139,000	1,472,333	2.86
2016-2017	4,242,446	1,333,332	139,000	1,472,332	2.88
2017-2018	4,401,703	1,333,333	139,000	1,472,333	2.99

Qualified School Construction Bonds issued in 2009 and 2011 are secured by an irrevocable pledge and dedication of the funds derived from the levy and collection of a special tax of 3.61 mills which the Ascension Parish School Board is authorized by Article VIII, Section 13 of the Louisiana Constitution to impose and collect.

Table 15

Ascension Parish School Board  
Direct and Overlapping Governmental Activities Debt  
as of June 30, 2018

<u>Jurisdiction</u>	<u>Payable From</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:				
Ascension Parish School Board	Ad Valorem Taxes <sup>b</sup>	\$150,926,735	100.00%	\$150,926,735
Overlapping:				
Ascension Parish Government	Any Source <sup>a</sup>	14,643,000	16.25%	2,378,870
Fire Protection District #1	Sales Taxes <sup>a</sup>	1,605,000	16.25%	260,745
East Ascension Consolidated Drainage District #1	Other <sup>b</sup>	50,740,000	92.43%	46,897,467
City of Donaldsonville	Ad Valorem Taxes <sup>b</sup>	285,000	1.81%	5,156
	Sales Taxes <sup>a</sup>	2,215,000	1.87%	41,438
City of Gonzales	Sales Taxes <sup>a</sup>	<u>3,930,380</u>	10.05%	<u>394,955</u>
Subtotal - Overlapping Debt		73,418,380		49,978,632
Total Direct and Overlapping Debt		224,345,115		200,905,367

a. Estimated percentage applicable is the percent of sales tax collected by the government as a percent of all sales tax collected

b. Estimated percentage applicable is the ad valorem taxable value of the jurisdiction as a percent of all ad valorem taxable value in the 2017 tax year

Sources: Ascension Parish School Board Official Statement, \$60,000,000 General Obligation Bonds, Series 2018  
Ascension Parish Assessor  
Ascension Parish Sales and Use Tax Authority

Table 16

Ascension Parish School Board  
Demographic and Economic Statistics  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u> <sup>a</sup>	<u>Total Personal Income</u> <sup>a</sup>	<u>Per Capita Personal Income</u> <sup>a</sup>	<u>Total Enrollment</u> <sup>b</sup>	<u>Percentage on Free and Reduced Meals</u> <sup>b</sup>	<u>Unemployment Rate</u> <sup>c</sup>
2008-2009	102,891	\$4,014,316	\$ 39,015	19,303	43.75%	4.4%
2009-2010	105,172	4,066,056	38,661	19,658	44.69%	5.9%
2010-2011	107,870	4,276,001	39,640	20,163	48.56%	7.5%
2011-2012	109,996	4,511,956	41,019	20,659	49.46%	7.0%
2012-2013	112,203	4,773,106	42,540	21,096	49.28%	6.1%
2013-2014	114,572	4,938,326	43,102	21,525	48.56%	5.6%
2014-2015	117,263	5,263,034	44,882	21,866	48.22%	5.4%
2015-2016	119,376	5,570,826	46,666	22,183	49.10%	5.0%
2016-2017	121,488	5,670,901	46,679	22,251	58.30%	4.7%
2017-2018	122,948	5,862,091	47,679	22,536	47.11%	4.3%

The August 2016 Flood caused an increase in the number of students considered to be economically disadvantaged, which caused a spike in percentage of free and reduced meals.

## Sources:

- a. Bureau of Economic Analysis, U.S. Department of Commerce
- b. Louisiana Department of Education
- c. Bureau of Labor Statistics, U.S. Department of Labor

Table 17

Ascension Parish School Board  
Principal Employers  
Current Year and Nine Years Prior

Employer	Type of Business	2017-2018			2008-2009		
		Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
Ascension Parish School Board	Public School District	2,917	1	4.6%	2,623	1	5.5%
BASF Corporation	Chemical Plant	1,195	2	1.9%	1,000	3	2.1%
Walmart Stores	Retail	700	3	1.1%	-	-	-
Shell Chemical Company	Chemical Plant	636	4	1.0%	500	6	1.0%
St. Elizabeth Hospital	Hospital	540	5	0.8%	506	5	1.1%
CF Industries	Fertilizer Manufacturer	500	6	0.8%	-	-	-
Ascension Parish Government	Parish Government	472	7	0.7%	366	11	0.8%
Smith Tank and Steel	General Contractor	450	8	0.7%	-	-	-
Huntsman Chemical	Chemical Manufacturer	420	9	0.7%	-	-	-
Eatel	Telecommunications	400	10	0.6%	435	8	0.9%
Turner Industries	Maintenance & Construction	-	-	-	2,000	2	4.2%
Rubicon, LLC	Polyurethane Manufacturer	-	-	-	450	7	0.9%
Motiva Enterprises, LLC	Chemical Plant	-	-	-	540	4	1.1%
Occidental Chemical Corp. (OxyChem)	Chemical Plant	-	-	-	400	9	0.8%
Honeywell International, Inc.	Chemical Refining	-	-	-	400	10	0.8%

Source: Ascension Economic Development Corporation

Table 18

Ascension Parish School Board  
Facilities and Student Count  
at October 1, 2017

<u>School Name</u>	<u>Year Constructed</u>	<u>Square Footage</u>	<u>Grade Configuration</u>	<u>Student Count</u>
<b>School Buildings</b>				
Central Middle	1996	104,886	6-8	653
Central Primary	2009	75,560	EC-5	808
Donaldsonville High	1976	130,845	9-12	455
Donaldsonville Primary	1986	76,145	EC-2	463
Duplessis Primary	2002	83,048	EC-5	743
Dutchtown High	2002	254,112	9-12	2,333
Dutchtown Middle	1937	80,979	6-8	902
Dutchtown Primary	1937	74,695	K-5	841
East Ascension High	1965	205,404	9-12	1,802
G.W. Carver Primary	1956	68,190	EC-5	589
Galvez Middle	1956	81,928	6-8	630
Galvez Primary	1986	79,250	EC-5	728
Gonzales Middle	1965	125,506	6-8	711
Gonzales Primary	1936	87,622	K-5	478
Head Start	1966	8,600	Pre K	113
Lake Elementary	1986	109,467	K-8	898
Lakeside Primary	2009	78,111	K-5	686
Lowery Elementary	2005	43,100	3-5	338
Lowery Middle	2005	41,300	6-8	338
Oak Grove Primary	1996	78,784	K-5	1,001
Pecan Grove Primary	2008	75,560	EC-5	539
Prairieville Middle	1959	68,500	6-8	955
Prairieville Primary	2008	81,601	K-5	942
St. Amant High	1976	306,061	9-12	2,038
St. Amant Middle	1937	68,486	6-8	584
St. Amant Primary	1975	73,411	K-5	518
Sorrento Primary	2011	77,000	EC-5	585
Spanish Lake Primary	2009	<u>77,096</u>	K-5	<u>865</u>
<b>Subtotal - School Buildings</b>		<b>2,715,247</b>		<b>22,536</b>
<b>Non-instructional Sites</b>				
APLe Digital Academy	1959	29,300	Not applicable	
BC Alwes	1925	14,650	Not applicable	
Central Office	1966	14,200	Not applicable	
Data Center	2012	1,803	Not applicable	
Federal Programs Office	1995	5,300	Not applicable	
LeBlanc Special Services	1926	29,600	Not applicable	
Maintenance and Transportation	1997	29,000	Not applicable	
Warehouse	2013	<u>26,570</u>	Not applicable	
<b>Subtotal - Non-instructional Sites</b>		<b>150,423</b>		
<b>Grand Total</b>		<b>2,865,670</b>		

Table 19

Ascension Parish School Board  
School Personnel  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
Teachers										
Bachelor's	984	983	972	939	913	950	1,002	1,008	1012	1,034
Master's	363	419	395	417	389	386	397	438	434	429
Specialist in Education	15	24	25	22	20	20	19	14	14	17
Doctorate	<u>6</u>	<u>5</u>	<u>3</u>	<u>2</u>	<u>6</u>	<u>7</u>	<u>12</u>	<u>18</u>	<u>20</u>	<u>16</u>
Total	1,368	1,431	1,395	1,380	1,328	1,363	1,430	1,478	1,480	1,496
Principals and Assistants										
Bachelor's	0	0	0	0	0	0	0	0	0	0
Master's	63	62	61	62	62	62	62	61	62	67
Specialist in Education	3	4	4	4	4	4	3	3	2	1
Doctorate	<u>0</u>	<u>3</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>3</u>	<u>3</u>	<u>4</u>	<u>4</u>	<u>5</u>
Total	66	69	68	68	68	69	68	68	68	73
Teacher Salary <sup>1</sup>										
Minimum <sup>2</sup>	\$42,411	\$42,411	\$42,411	\$42,411	\$42,411	\$42,411	\$43,683	\$43,683	\$43,683	\$43,683
Maximum <sup>3</sup>	60,234	60,234	60,234	60,234	60,234	57,211	58,927	58,927	58,927	58,927
Average	48,266	48,201	48,432	48,128	49,602	48,268	51,200	51,159	50,889	51,613

## Notes:

1. Includes base pay only; 182 work days per fiscal year
2. Bachelor's degree, no experience
3. Doctorate degree, 36 years experience

Table 20

Ascension Parish School Board  
Employees by Function  
Last Ten Fiscal Years

	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
Instruction:										
Principal	30	32	32	32	32	32	32	32	32	33
Assistant Principal	36	37	36	36	36	36	36	36	37	40
Classroom Teacher	1,368	1,431	1,395	1,380	1,328	1,363	1,430	1,478	1,480	1,496
Librarian	24	28	28	29	28	28	28	31	28	31
Paraprofessional	310	320	320	321	321	321	321	321	323	275
Support Services:										
Board Member	11	11	11	11	11	11	11	11	11	11
Superintendent	1	1	1	1	1	1	1	1	1	1
Assistant Superintendent	1	1	2	2	2	2	2	2	1	1
Administrator	28	32	32	32	32	32	32	32	32	30
Other Professional	40	44	44	43	43	43	43	43	43	81
Psychologist/Social Worker/Therapist/Diagnostician	65	64	59	56	61	68	66	72	79	85
Counselor/Registrar	34	34	34	34	34	36	39	48	45	54
Nurse	21	24	24	24	24	23	23	23	22	23
Clerical/Secretarial	127	135	135	137	137	140	140	140	141	135
Maintenance/Warehouse	60	65	66	63	65	70	70	70	70	68
Custodial	114	120	119	122	102	106	106	110	110	116
Bus Driver	171	190	183	185	185	197	209	227	228	222
Bus Aide	15	20	17	17	20	24	25	31	32	30
Food Service	<u>167</u>	<u>170</u>	<u>172</u>	<u>171</u>	<u>181</u>	<u>153</u>	<u>155</u>	<u>179</u>	<u>180</u>	<u>185</u>
Grand Total	2,623	2,759	2,710	2,696	2,643	2,686	2,769	2,887	2,895	2,917
Change	120	136	-49	-14	-53	43	83	118	8	22

Table 21

Ascension Parish School Board  
Operating Statistics  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost per Student</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>	<u>District Performance Score</u> <sup>1</sup>
2007-2008	\$ 185,485,972	18,807	\$ 9,863	18.98%	1,329	14.2	99.8
2008-2009	210,340,765	19,303	10,897	10.49%	1,368	14.1	105.9
2009-2010	217,970,753	19,658	11,088	1.76%	1,431	13.7	105.6
2010-2011	218,412,448	20,163	10,832	-2.31%	1,395	14.5	109.5
2011-2012	224,985,310	20,659	10,890	0.54%	1,380	15.0	121.2
2012-2013	240,281,345	21,096	11,390	4.59%	1,328	15.9	104.9
2013-2014	246,128,726	21,525	11,255	0.80%	1,363	15.8	106.9
2014-2015	255,223,486	21,866	11,672	3.71%	1,430	15.3	107.4
2015-2016	262,561,436	22,183	11,836	1.40%	1,478	15.0	109.3
2016-2017	304,682,677	22,251	13,693	15.69%	1,480	15.0	110.4
2017-2018	294,217,825	22,536	13,055	-4.66%	1,496	15.1	110.8

1. Source: Louisiana Department of Education

Table 22

Ascension Parish School Board  
Insurance in Force  
at June 30, 2018

Type of Coverage/ Underwriter	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	Premium
		From	To			
General Liability/Automobile (Buses)/ Errors and Omissions Louisiana Public Schools Risk Management Agency (LARMA)	LA1170	10/1/2017	10/1/2018	Bodily Injury, Property Damage, Personal Injury, Advertising Injury and Employee Benefits Injury Including Additional Excess Limits	\$ 1,000,000 Per Occurrence	\$ 360,159
				Automobile Liability	\$ 1,000,000	352,310
				Automobile Physical Damage Including Excess Liability Limits	\$ 165,000	135,920
				Errors and Omissions Liability	\$ 1,000,000 Per Claim	15,662
Workers Compensation LUBA Workers' Comp Casualty Insurance Co.	028000018839117	7/1/2017	7/1/2018	Bodily Injury by Accident or Disease	\$ 1,000,000 Each Accident	789,572
Commercial Property AmRisc, LP	AMR3665304	4/1/2018	4/1/2019	Various locations	531,603,633 Maximum	551,871
Windstorm (named storm) Westchester/ACE	D37409297005	4/1/2018	4/1/2019	Building and personal property as defined for named windstorm	\$ 5,000,000 Per occurrence	261,553
Windstorm (named storm) National Fire & Marine Ins Co	42XPRES30491001	4/1/2018	4/1/2019	Building and personal property as defined for named windstorm	\$ 10,000,000 Per occurrence	219,700
Flood Insurance (contents and buildings) New Hampshire Insurance	Various	Various	Zone AE - High Risk (11 of 28 schools)	\$ 35,212,100	455,867	
			Zone X - Moderate to Low Risk (7 of 28 schools)	\$ 15,100,000	66,514	
			Non-Instructional (3 of 8 sites)	\$ 2,400,000	28,073	
Boiler and Machinery Liberty Mutual Insurance Company	YBL9L535138028	4/1/2018	4/1/2019	Limit per breakdown	\$ 100,000,000	11,778
Student Accident	1806076117/18398517	8/1/2017	8/1/2018	Maximum Benefit Blanket Athletic Disability Plan for All Athletes	\$ 5,000,000 \$ 500,000	176,293
			Maximum Benefit Student Accident	\$ 25,000		
			Field Trips, Intramural Sports, Band and Cheerleaders	\$ 5,000,000		
			Employee Dishonesty	\$ 200,000		
Faithful Performance Western Surety Company	71322968	12/11/2017	12/11/2018			2,126
Total Insurance Premiums						\$ 3,427,398

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**ASCENSION PARISH SCHOOL BOARD**  
**REPORTS ON COMPLIANCE AND INTERNAL CONTROL**  
**AND PERFORMANCE MEASUREMENT DATA**  
**JUNE 30, 2018**

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

To the Members of the  
Ascension Parish School Board  
Donaldsonville, 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 Ascension Parish School Board as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Ascension Parish School Board's basic financial statements and have issued our report thereon dated December 28, 2018.

**Internal Control over Financial Reporting**

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

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

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



### **Compliance and Other Matters**

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

### **Purpose of this Report**

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

Postlethwaite & Netterville

A handwritten signature in cursive script that reads 'Postlethwaite &amp; Netterville'.

Baton Rouge, Louisiana  
December 28, 2018

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

To the Members of the  
Ascension Parish School Board  
Donaldsonville, Louisiana

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

We have audited the Ascension Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Ascension Parish School Board's major federal programs for the year ended June 30, 2018. The Ascension Parish School Board's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on compliance for each of the Ascension Parish 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 Ascension Parish 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 Ascension Parish School Board's compliance.

**Opinion on Major Federal Program**

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



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

Management of the Ascension Parish School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Ascension Parish 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 Ascension Parish 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 the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining information of the Ascension Parish School Board, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Ascension Parish School Board's basic financial statements. We issued our report thereon dated December 28, 2018, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



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

Postlethwaite & Netterville

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
December 28, 2018

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

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>Agency or Pass-through No.</u>	<u>CFDA NUMBER</u>	<u>EXPENDITURES</u>
<b><u>UNITED STATES DEPARTMENT OF AGRICULTURE</u></b>			
<b><u>CHILD NUTRITION CLUSTER</u></b>			
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution Program	LDE/103-63	10.553	573,623
Passed through Louisiana Department of Education:			
National School Lunch Program	LDE/103-63	10.555	3,617,537
School Breakfast Program	LDE/103-63	10.553	<u>4,012,194</u>
<b>Total Child Nutrition Cluster</b>			<b>8,203,354</b>
<b>TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE</b>			<b><u>8,203,354</u></b>
<b><u>UNITED STATES DEPARTMENT OF EDUCATION</u></b>			
<b><u>SPECIAL EDUCATION CLUSTER (IDEA)</u></b>			
Passed through Louisiana Department of Education:			
Special Education - IDEA - Part B (16-17)	28-17-B1-03	84.027A	725,550
Special Education - IDEA - Part B (17-18)	28-18-B1-03	84.027A	3,341,873
La Assistive Technology Initiative	28-18-B6-03	84.027A	228,571
JAG AIM High!	28-18-JP-03	84.027A	59,999
Special Education - High Cost Services	28-18-RH-03	84.027A	118,348
Special Education – Believe and Prepare Transition Support	28-18-BPT1-03	84.027A	5,351
Expansion – IDEA	28-18-BPE2-03	84.027A	10,000
High Needs – IDEA	28-18-BPH2-03	84-027A	9,402
Formula Transition – IDEA	28-18-BPT6-03	84.027A	13,500
Special Education – Preschool (16-17)	28-17-P1-03	84.173A	21
Special Education – Preschool (17-18)	28-18-P1-03	84.173A	84,024
Special Education – Early Childhood Lead Agencies	28-18-CY-03	84.173A	<u>5,595</u>
<b>Total Special Education Cluster (IDEA)</b>			<b>4,602,234</b>
<b><u>TITLE I, PART A</u></b>			
Passed through Louisiana Department of Education:			
Title I (16-17)	28-17-TI-03	84.010A	1,119,655
Title I (17-18)	28-18-TI-03	84.010A	2,869,320
Title I Redesign Planning 1003a	28-16-RD1-03	84.010A	11,627
TAP Expansion 1003a	28-17-TA-03	84.010A	176,067
School Redesign Grant	28-18-RD18-03	84.010A	14,400
Formula Transition 1003a	28-17-BPT0-03	84.010A	<u>7,500</u>
<b>Total Title I, Part A</b>			<b>4,198,569</b>
<b><u>SCHOOL IMPROVEMENT GRANT</u></b>			
Passed through Louisiana Department of Education:			
Believe and Succeed - 1003g	28-16-BE-03	84.377A	<u>42,992</u>
<b>Total School Improvement Grant</b>			<b>42,992</b>

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	Agency or Pass-through No.	CFDA NUMBER	<u>EXPENDITURES</u>
<b>OTHER PROGRAMS</b>			
Passed through Louisiana Department of Education:			
Vocational Education - Basic Grants to States	28-18-02-03	84.048	244,866
Vocational Education - Basic Grants to States - Reallocation	28-17-02-03	84.048	<u>14,965</u>
<b>Total Vocational Education</b>			<b>259,831</b>
Title II (16-17)	28-17-50-03	84.367A	276,764
Title II (17-18)	28-18-50-03	84.367A	<u>476,460</u>
<b>Total Improving Teacher Quality</b>			<b>753,224</b>
Title III (16-17)	28-17-60-03	84.365A	16,999
Title III (17-18)	28-18-60-03	84.365A	44,164
Title III Immigrant (16-17)	28-17-S3-03	84.365A	2,112
Title III Immigrant (17-18)	28-18-S3-03	84.365A	<u>1,346</u>
<b>Total English Language Acquisition</b>			<b>64,621</b>
Title IV – Student Support and Academic Enrichment	28-18-71-03	84.424A	<u>75,055</u>
<b>Total Title IV</b>			<b>75,055</b>
Homeless Children and Youth	28-17-H1-03	84.196A	<u>2,694</u>
Total Education for Homeless Children and Youth			2,694
<b>Total Other Programs</b>			<b>1,155,425</b>
<b>TOTAL UNITED STATES DEPARTMENT OF EDUCATION</b>			<u><b>9,999,220</b></u>
<b><u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT</u></b>			
<b>HEAD START</b>			
Direct Program:			
Administration for children, youth and families - Head Start	06-CH010069/03	93.600	<u>1,983,740</u>
<b>Total Head Start</b>			<b>1,983,740</b>
<b>TANF (TEMPORARY ASSISTANCE FOR NEEDY FAMILIES) CLUSTER</b>			
Passed through Louisiana Department of Education:			
Jobs for America’s Graduates (JAG) - TANF	28-18-JS-03	93.558	6,167
JAG – Pre Employment Transitional Services	28-18-JS-03	93.558	57,811
Cecil J. Picard LA 4 Early Childhood - TANF	28-18-36-03	93.558B	<u>246,629</u>
<b>Total TANF Cluster</b>			<b>310,607</b>
<b>CCDF (CHILD CARE AND DEVELOPMENT FUND) CLUSTER</b>			
Passed through Louisiana Department of Education:			
Early Childhood Community Network Lead Agencies	28-17-CO-03	93.575	<u>26,062</u>
<b>Total CCDF Cluster</b>			<b>26,062</b>

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

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>Agency or Pass-through No.</u>	<u>CFDA NUMBER</u>	<u>EXPENDITURES</u>
<b>OTHER PROGRAMS</b>			
Direct Program:			
Capital Area Human Services District - Gambling	2000277313	93.959	8,929
Capital Area Human Services District – Opioid Misuse	2000305474	93.959	<u>8,002</u>
<b>Total Other Programs</b>			<b>16,931</b>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			<u>2,337,340</u>
<u>UNITED STATES DEPARTMENT OF DEFENSE</u>			
Direct Program:			
ROTC Grant	JROTC0445	N/A	<u>177,640</u>
<u>UNITED STATES DEPARTMENT OF HOMELAND SECURITY</u>			
Passed through the Governor’s Office of Homeland Security and Emergency Preparedness (GOSHEP):			
Disaster Grant - Public Assistance (FEMA)	005-03C8B-00 FEMA#4277	97.036	<u>17,686,234</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<b><u>\$ 38,403,788</u></b>

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

**ASCENSION PARISH SCHOOL BOARD**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

**NOTE A – BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of the Ascension Parish School Board (the School Board) and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**NOTE B – NON-CASH ASSISTANCE - FOOD COMMODITIES**

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. During the year ended June 30, 2018, the School Board received commodities valued at \$573,623. At June 30, 2018, the School Board had food commodities totaling \$264,998 in inventory.

**NOTE C – DE MINIMUS COST RATE**

During the year ended June 30, 2018, the School Board did not elect to use the 10% de minimus cost rate as covered in §200.414 of the Uniform Guidance. Instead the School Board has an indirect cost rate that is provided by the Louisiana Department of Education.

**NOTE D – RECONCILIATION TO FINANCIAL STATEMENTS**

The Federal Expenditures reported on the SEFA of \$38,403,788, are broken out as seen below.

Flood 8/2016 FEMA DR-4277	\$ 17,686,234
Child Nutrition	8,203,354
Title I	4,198,569
Special Education	4,602,234
School Improvement	42,992
Headstart	1,983,740
TANF	310,607
Title II	753,224
Other Federal Funds	622,834
Total to Basic Financial Statements	<u>\$ 38,403,788</u>

**NOTE E – SUB-RECIPIENTS**

The School Board did not pass through federal awards to sub-recipients during the year ended June 30, 2018.

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2018

**A. SUMMARY OF AUDITORS' RESULTS**

*Financial Statements*

Type of auditors' report issued: Unmodified

Internal Control over Financial Reporting:

- Material weakness(es) identified?                     yes      no
- Significant deficiency(ies) identified that are  
not considered to be material weaknesses?             yes      none reported

Noncompliance material to financial  
statements noted?     yes      no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified?                     yes      no
- Significant deficiency(ies) identified that are  
not considered to be material weaknesses?             yes      none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required  
to be reported in accordance with Title 2, Part 200  
of the Uniform Guidance?                                 yes      no

Identification of major programs:

CFDA Numbers

10.553  
10.555

Name of Federal Program or Cluster

Child Nutrition Cluster:  
School Breakfast  
National School Lunch

Dollar threshold used to distinguish between type A and type B programs: \$1,152,114

Auditee qualified as a low-risk auditee?             yes      no

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2018

**B. FINDINGS – FINANCIAL STATEMENT AUDIT**

None

**C. NONCOMPLIANCE FINDINGS**

None

**D. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

**A. FINDINGS – FINANCIAL STATEMENT AUDIT**

**2017-001 Compensated Absences**

*Condition:* The compensated absences liability is calculated annually based on an employee’s “years of experience” data housed in the Profile of Education Personnel (PEP) Database. While recalculating and testing of the compensated absences liability, we determined that the employee’s years of experience data within the PEP database was not updated.

*Recommendation:* The School Board should designate individual(s) from the Human Resources department to review the edits made in the PEP data on a monthly basis, scan periodically for inaccurate information, and reconcile any differences found. The School Board should also designate an individual from the accounting department to design and implement procedures to determine that any system-generated report used for financial purposes is accurate and complete. Lastly, the School Board should perform a full validation of PEP data prior to reporting information to the State Department and testing of PEP reporting data should be included as part of the Information Technology Change Management process.

*Current Status:* **Resolved.**

**B. NONCOMPLIANCE FINDINGS**

**None**

**C. FINDINGS AND QUESTIONED COST – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

**None**

**ASCENSION PARISH SCHOOL BOARD**

**PERFORMANCE MEASUREMENT DATA**  
**YEAR ENDED JUNE 30, 2018**

## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Ascension 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 Ascension 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) Bulletin, 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:

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

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

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.



### **Class Size Characteristics (Schedule 2)**

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

No differences were noted.

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

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

No differences were noted between the education levels of the full-time teachers, principals, and assistant principals and the personnel files.

When testing the years of experience of the full-time teachers, principals and assistant principals, we noted seven discrepancies (out of 25) between the schedule and the personnel files.

### **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).

In our sample of 25 employees, nine discrepancies existed regarding base salary amount between the aforementioned listing and the personnel files. Also, nine discrepancies existed regarding extra comp and/or docked pay amounts between the aforementioned listing and the personnel files.

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



The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514.I, 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.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
December 28, 2018

**ASCENSION PARISH SCHOOL BOARD**  
**Donaldsonville, Louisiana**  
**Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)**  
**As of and for the Year Ended June 30, 2018**

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

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

**Schedule 2 (Formerly Schedule 6) Class Size Characteristics**

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

**ASCENSION PARISH SCHOOL BOARD**  
**Donaldsonville, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2018**

	Column A	Column B
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 74,861,676	
Other Instructional Staff Activities	5,870,435	
Instructional Staff Employee Benefits	44,156,062	
Purchased Professional and Technical Services	5,024,263	
Instructional Materials and Supplies	15,262,065	
Instructional Equipment	18,860	
Total Teacher and Student Interaction Activities		\$ 145,193,360
Other Instructional Activities		3,835,473
Pupil Support Activities	12,571,441	
Less: Equipment for Pupil Support Activities	11,756	
Net Pupil Support Activities		12,583,197
Instructional Staff Services	10,134,702	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		10,134,702
School Administration		
Less: Equipment for School Administration	15,270,979	
Net School Administration	-	15,270,979
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 187,017,711</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ 447,673</u>
<b><u>Certain Local Revenue Sources</u></b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes	\$ 4,396,940	
Renewable Ad Valorem Tax	52,244,510	
Debt Service Ad Valorem Tax	-	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	1,316,644	
Sales and Use Taxes	64,809,603	
Total Local Taxation Revenue		<u>\$ 122,767,697</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$ -	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property		<u>\$ -</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 201,736	
Revenue Sharing - Other Taxes	-	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		<u>\$ 201,736</u>
Nonpublic Textbook Revenue	\$ 38,544	
Nonpublic Transportation Revenue	\$ -	

Schedule 2 (Formerly Schedule 6)

ASCENSION PARISH SCHOOL BOARD  
Donaldsonville, Louisiana

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
<b>Elementary</b>	42.1%	1,154	48.9%	1,343	8.6%	235	0.4%	12
<b>Elementary Activity Classes</b>	19.4%	122	31.7%	200	37.6%	237	11.3%	71
<b>Middle/Jr. High</b>	34.4%	422	45.6%	560	18.7%	230	1.3%	16
<b>Middle/Jr. High Activity Classes</b>	22.1%	49	20.3%	45	31.1%	69	26.6%	59
<b>High</b>	49.6%	1,320	30.8%	820	18.4%	489	1.1%	30
<b>High Activity Classes</b>	52.5%	190	23.8%	86	13.8%	50	9.9%	36
<b>Combination</b>	0.0%	-	0.0%	-	0.0%	-	0.0%	-
<b>Combination Activity Classes</b>	0.0%	-	0.0%	-	0.0%	-	0.0%	-

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

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**ASCENSION PARISH SCHOOL BOARD**  
**DONALDSONVILLE, LOUISIANA**

**STATEWIDE AGREED-UPON PROCEDURES**

**FOR THE YEAR ENDED JUNE 30, 2018**

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**ASCENSION PARISH SCHOOL BOARD**  
**DONALDSONVILLE, LOUISIANA**

**STATEWIDE AGREED-UPON PROCEDURES**

**FOR THE YEAR ENDED JUNE 30, 2018**

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

To the Members of the School Board of Ascension Parish, Louisiana  
and the Louisiana Legislative Auditor

We have performed the procedures enumerated below, which were agreed to by the Ascension Parish School Board (Entity/School Board) and the Louisiana Legislative Auditor (LLA) (the specified parties) 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. The School Board's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read "*no exception noted*". If not, then a description of the exception ensues. Additionally, certain procedures listed below may not have been performed in accordance with guidance provided by the Louisiana Legislative Auditor, the specified user of the report. For those procedures, "procedure was not performed due to no exceptions occurring for this procedure in the prior year, the existence of mitigating internal controls as asserted by the entity" or the procedures were rotated in the current year in accordance with criteria set forth by the LLA Statewide Agreed-Upon Procedures.

***Written Policies and Procedures***

---

1. Obtain and inspect the entity's written policies and procedures and observe that they address each of the following categories and subcategories (if applicable to public funds and the entity's operations):

a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*



- 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.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- c) **Disbursements**, including processing, reviewing, and approving

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- d) **Receipts**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- e) **Payroll/Personnel**, including (1) payroll processing, and (2) reviewing and approving time and attendance records, including leave and overtime worked.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- 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.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases)

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*



- 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.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

#### **Board or Finance Committee**

---

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:

- a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- b) For those entities reporting on the governmental accounting model, observe that the minutes referenced or included monthly budget-to-actual comparisons on the general fund and major special revenue funds, as well as monthly financial statements (or budget-to-actual comparisons, if budgeted) for major proprietary funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- c) For governmental entities, obtain the prior year audit report and observe the unrestricted fund balance in the general fund. If the general fund had a negative ending unrestricted fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

### ***Bank Reconciliations***

---

3. Obtain a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for selected each account, and observe that:

*A listing of bank accounts was provided and included a total of 15 bank accounts. Management identified the entity's main operating account. No exceptions were noted as a result of performing this procedure. From the listing provided, we selected 5 bank accounts (1 main operating and 4 randomly) and obtained the bank reconciliations for the month ending November 30, 2017, resulting in 5 bank reconciliations obtained and subjected to the below procedures.*

- a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

*No exceptions noted.*

- b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

*No exceptions noted.*

- c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

*No exceptions noted.*

### ***Collections***

---

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

*A listing of deposit sites was provided and included a total of 56 deposit sites. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 5 deposit sites and performed the procedures below.*

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

*A listing of collection locations for each deposit site selected in procedure #4 was provided and included a total of 57 collection locations. No exceptions were noted as a result of performing this procedure.*

*From each of the listings provided, we randomly selected one collection location for each deposit site. Review of the Entity's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.*

- a) Employees that are responsible for cash collections do not share cash drawers/registers.

*No exceptions noted.*

- b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.

*No exceptions noted.*

- c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.

*The A Secretaries at each school are responsible for collecting cash, posting collection entries to the general ledger, and reconciling ledger postings to each other and to the deposit. All 5 collection sites tested were exceptions.*

- d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee verifies the reconciliation.

*No exceptions noted.*

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

*Per inquiries with the client, all main office secretaries are bonded. However, Child Nutrition cafeteria managers are not.*

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

*We randomly selected two deposit dates for each of the 5 bank accounts selected in procedure #3. We obtained supporting documentation for each of the 10 deposits and performed the procedures below.*

- a) Observe that receipts are sequentially pre-numbered.

*No exceptions noted.*

- b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

*No exceptions noted*

- c) Trace the deposit slip total to the actual deposit per the bank statement.

*No exceptions noted.*

- d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100).

*Of the 10 deposits tested, 2 deposits were not made within one business day of receipt at the collection located. One deposit was made 10 days from receipt and the other was made 11 days from receipt.*

- e) Trace the actual deposit per the bank statement to the general ledger.

*No exceptions noted.*

***Non-payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)***

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- 8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- 9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- b) At least two employees are involved in processing and approving payments to vendors.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- a) Observe that the disbursement matched the related original invoice/billing statement.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

#### **Credit Cards/Debit Cards/Fuel Cards/P-Cards**

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

*A listing of cards was provided. No exceptions were noted as a result of performing this procedure.*

12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:

*From the listing provided, we randomly selected 5 cards (1 purchase card and 4 fuel cards) used in the fiscal period. We randomly selected one monthly statement for each of the 5 cards selected and performed the procedures noted below.*

- a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) was reviewed and approved, in writing, by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.)]

*No exceptions noted.*

- b) Observe that finance charges and late fees were not assessed on the selected statements.

*No exceptions noted.*

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only).

*We randomly selected 10 transactions for 1 of the 5 cards selected in procedure #12 (4 fuel cards excluded) and performed the specified procedures. No exceptions noted.*

#### Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- a) If reimbursed using a per diem, agree the reimbursement rate to those rates established either by the State of Louisiana or the U.S. General Services Administration ([www.gsa.gov](http://www.gsa.gov)).

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

### **Contracts**

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- 15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- b) Observe that the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- c) If the contract was amended (e.g. change order), observe that the original contract terms provided for such an amendment.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

*Procedure was not performed due to no exceptions occurring for this procedure in the prior year or the existence of mitigating internal controls as asserted by the entity.*

### ***Payroll and Personnel***

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16. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

*A listing of employees/elected officials employed during the fiscal year was provided. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 5 employees/officials and performed the specified procedures. No exceptions noted.*

17. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

*We randomly selected 1 pay period during the fiscal period and performed the procedures below for the 5 employees/officials selected in procedure #16.*

- a) Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)

*No exceptions noted.*

- b) Observe that supervisors approved the attendance and leave of the selected employees/officials.

*No exceptions noted.*

- c) Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

*No exceptions noted.*

18. Obtain a listing of those employees/officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees/officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations, agree the hours to the employee/officials' cumulative leave records, and agree the pay rates to the employee/officials' authorized pay rates in the employee/officials' personnel files.:

*A listing of employees/officials receiving termination payments during the fiscal period was provided. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures. No exceptions noted.*

19. Obtain 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.

*No exceptions noted.*

#### ***Ethics***

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20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above obtain ethics documentation from management, and:

- a) Observe that the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

*Of the 5 employees tested, 1 employee's documentation that the required ethics training was completed could not be obtained.*

- b) Observe that the documentation demonstrates each employee/official attested through signature verification that he or she has read the entity's ethics policy during the fiscal period.

*For all 5 employees selected for testing, signature verification evidencing that the employee/official had read the Entity's ethics policy during the fiscal period could not be obtained.*

#### ***Debt Service***

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21. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued.

*No exceptions noted.*



22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting
23. documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants.

*A listing of bonds/notes outstanding at the end of the fiscal period was provided. No exceptions were noted as a result of performing this procedure.*

*From the listing provided, we randomly selected 1 bond/note and performed the specified procedures. No exceptions noted.*

#### **Other**

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24. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

*Procedure was rotated in accordance with criteria set forth by the LLA Statewide Agreed-Upon Procedures.*

25. Observe that the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

*Procedure was rotated in accordance with criteria set forth by the LLA Statewide Agreed-Upon Procedures.*

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

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.

Sincerely,

A handwritten signature in cursive script that reads 'Postlethwaite &amp; Netterville'.

December 28, 2018



To the Management of the  
Ascension Parish School Board  
Donaldsonville, Louisiana

We have audited the financial statements of the Ascension Parish School Board (The School Board), for the year ended June 30, 2018, and have issued our report thereon. As part of our audit, we considered internal accounting control to the extent we determined necessary to plan our audit as required by auditing standards generally accepted in the United States of America. Under these standards, the purposes of such evaluation are to establish a basis for designing out auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of the financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

No matter how good a system, there are inherent limitations that should be recognized in considering the potential effectiveness of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the degree of compliance with the procedures may deteriorate. We say this simply to suggest that any system needs to be constantly reviewed and improved where necessary.

Also, in accordance with *Government Auditing Standards*, we considered 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, during the course of our audit, we became aware of certain matters that are opportunities for strengthening internal controls or operating efficiency or instances of immaterial non-compliance. Our comments and suggestions regarding those matters are set forth below. This letter does not affect our reports dated December 28, 2018, on the financial statements of the School System and the School System's internal control over financial reporting.

**ML 2018-001**

**Documentation in Personnel File**

**Condition:**

Personnel files should contain all documentation to support the approved rate of pay. While testing internal controls over payroll, in a sample of 40 transactions, our audit procedures revealed the following occurrences: (1) one file was missing an employment letter (2) one file was missing documentation to support the level of education of the employee (3) for two individuals, the years of experience in the computer system did not agree to employment records maintained. In all instances, other evidence was provided to ensure wages paid to these employees were accurate.

**Recommendation:**

We recommend that a checklist be maintained to ensure all documents are received and placed into an employee's personnel file and this verified by a separate individual to ensure all documentation is received and the information agrees to the payroll system.

**ML 2018-002**

**Inventory Count Sheets - Documentation of Review**

**Condition:**

Our audit procedures revealed a lack of documentation of review by the Purchasing Manager of the quarterly physical inventory count sheets and lack of documentation of review of the annual physical inventory reports by the Finance Department Accountant.

**Recommendation:**

We recommend that the appropriate school board personnel document their review and approval of such inventory reports.

**ML 2018-003**

**Child Nutrition Costs Paid from General Fund**

**Condition:**

Our audit procedures revealed that expenditures of the child nutrition program are being coded and paid from the general fund. If funds are available to support costs of the program from revenues generated from meals served, these expenditures should be utilized first to avoid the potential for non-compliance with the three-month cash management requirement related to the Child Nutrition grant program. In addition, this allows for those general fund resources to be utilized elsewhere in the district.

**Recommendation:**

We recommend all expenditures related to food costs and the school food service program be coded to the appropriate fund.

**ML 2018-004**

**Theft of Public Assets**

**Condition:**

The Louisiana Revised Statute 14:67 defines theft as the misappropriation or taking anything of economic value which belongs to another, either without the consent of the other to the misappropriation or taking, or by means of fraudulent conduct, practices, or representations. One instance of misappropriation was identified by the Ascension Parish School Board and reported to the Legislative Auditor, which is presented in attachment A to this letter.

**Recommendation:**

Employees are to be reminded of the proper procedures and their ethical responsibilities as public servants. We recommend the Ascension Parish School Board review the internal controls over the cash collection process, specifically as it relates to the school food program, and potentially revise these processes to deter such instances from occurring in the future.

**ML 2018-005**

**Maximum Leave Accruals**

**Condition:**

Per the Vacation Policy (GBRK), "all 12-month, full-time employees are eligible to receive vacation time in accordance with the applicable schedule approved by the Board. All vacation leave must be applied for and approved by the Superintendent." Our audit procedures revealed that 5 employees are receiving the "maximum accrual" (i.e. 20 days) for vacation which appears to be inconsistent with the established policy and the calculated years of service per the Alio Intelligence (AI) report for these employees. These changes were granted in prior fiscal years.

**Recommendation:**

We recommend that school board employees adhere to the board-approved policies and that any non-routine changes to vacation leave plans be properly documented and approved by the Board and Superintendent as required by the policy.

**ML 2018-006**

**Information Technology (IT) and Security**

**Condition:**

In our consideration of the School Board's IT environment and applications, we noted the following matters:

- The School Board's disaster recovery plan has not been updated since 2014 and the School Board has undergone significant infrastructure changes as a result of the 2016 flood;
- Written policies relating to data security, user access reviews, user administration, change management, and backups do not exist;
- Non-IT department employees have administrative access to Destiny and Nova time systems;

ML 2018-006

Information Technology (IT) and Security (continued)

- Alio has no password settings enabled and are currently limited to password expiration which is set to the system default that does not expire; and
- IT assets related to storage and system availability are stored in an unsecured room.

**Recommendation:** The School Board should continue to work on finalizing and updating its disaster recovery plan and adopt written policies over data security, user access reviews, user administration, change management, and system backups. With respect to administrative access to systems, it is recommended that management consider conducting a review to validate each user's assigned administrative access within the financial systems for necessity and appropriateness. The School Board should explore options for ensuring Alio password security is addressed. Finally, access to the IT room should be fully secured to prevent non-IT access.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This communication is intended solely for the information and use of the board of directors and management, and others within, and is not intended to be, and should not be, used by anyone other than these specified parties.

*Postlethwaite & Netterville*

Baton Rouge, Louisiana  
December 28, 2018

**Status of Prior Year Management Letter Comments:**

**ML-2017-01 EMPLOYMENT CONTRACTS**

Condition/Comment: Our audit procedures revealed the following occurrences: (1) employment contracts were not available (2) employment contracts did not agree to actual salary paid (3) supplemental pay addendums were not attached to employment contracts and (4) supplemental pay amount per the employment contract was incorrect as compared to the Salary Schedule. These situations are a serious failure of internal control procedures and could result in various legal complications in the event of corporate noncompliance with a contract. Employment contracts serve as a record of the various agreed-upon terms and conditions of employment. Complete and current personnel files should be established and maintained for each employee and copies of contracts should be maintained in the employee's personnel file.

Recommendation: We recommend that all employment contracts are present, appropriately updated from year-to-year and contain accurate information.

**Current Year Status: Resolved.**

**ML-2017-02 REVIEW OF PAYROLL VERIFICATION REPORTS**

Condition/Comment: During our testing, we noted that there were few instances in which documentation of approvals from principals were not found in payroll verification reports as required by policy.

Recommendation: We recommend that the School Board documents approval of payroll verification reports to ensure that payroll information is accurate prior to payroll processing.

**Current Year Status: Resolved.**

**ML-2017-03 RECORDING OF ABSENCES**

Condition/Comment: Our audit procedures revealed that no mitigating control exists to ensure that all employee absences are accurately recorded and properly approved within the timekeeping system, and thus the accounting system. This leads to higher risk of payroll costs, override of controls, and compensated absences liability and payroll fraud.

Recommendation: We recommend that policies related to accurate timekeeping and proper supervisor approval be approved and implemented.

**Current Year Status: Resolved.**

**Status of Prior Year Management Letter Comments: (continued)**

**ML-2017-04 ASSET CAPITALIZATION**

Condition/Comment: Our audit procedures revealed that repairs and maintenance expense items over \$5,000 were not being properly capitalized. At present, the School Board does not have a control in place to prevent such occurrences which may cause asset purchases of individually significant amounts to not be recorded as such and not be included on the schedule of fixed assets.

Recommendation: We recommend implementing a control so that proper review over repairs and maintenance expenses takes place.

**Current Year Status: Resolved.**

**ML-2017-05 SELF-INSURANCE FUND: REVIEW AND OVERSIGHT**

Condition/Comment: Our audit procedures revealed that significant contributions from the General Fund was again required this fiscal year to shore up the claims expense for Self-Insurance (Internal Service) Fund due to decreasing revenues from insurance premiums and increased claims expenses.

Recommendation: While it has been noted that this is being addressed by management, we continue to recommend that the School Board closely monitor and review the 2018 fiscal year's budget and revise the 2018 budget to minimize negative financial results. In addition, continue to identify cost savings to reduce the amount of General Fund contributions required on an annual basis.

**Current Year Status: Resolved.**

Attachment A to Management Letter

The following 18 elements of the instances of misappropriation are presented below:

Element of Finding	Misappropriation #1	Misappropriation #2
1 A general statement describing the fraud or misappropriation that occurred.	On January 11, 2018, a cafeteria deposit totaling \$375.20 went "missing" from Galvez Primary School. Per Anita Hand (Capital one Customer Service Rep.), she looked into it, but found no record of this deposit. The Child Nutrition bookkeeper noticed the missing deposit on 2/9/2018 and it was reported to the Director of Business Services (Diane Allison) on 2/16/2018, which is the same day Ms. Allison reported it to the Ascension Parish Sheriff. She also notified the 23rd Judicial DA on 2/19/2018.	1. Purchase of 112 T-shirts and 110 screen-printed T-shirts were purchased with Lowery Middle's school activity funds totaling \$831.85 from May 7 - May 15 2018. Public funds were used to pay for expenses of Product of Donaldsonville Community Outreach, a LLC owned by Mr. Daryl Comery, then Principal of Lowery Middle and his wife. 2. Purchase of 232 screen-printed T-shirts were purchased with Lowery Middle's school activity funds totaling \$1,724.62 from May 18 - May 23 2018. Public funds were used to pay for expenses of Product of Donaldsonville Community Outreach, a LLC owned by Mr. Daryl Comery, then Principal of Lowery Middle and his wife. 3. Theft of 11 electronic items (9 electronics & 2 TVs) valued at \$1,420.68 from Lowery Middle school's vault in June and July 2018. Public funds were used to pay for items stolen.
2 A description of the funds or assets that were the subject of the fraud or misappropriation (ex., utility receipts, petty cash, computer equipment).	Cash and checks	school activity funds (cash via Purchase card) and electronic equipment
3 The amount of funds or approximate value of assets involved.	\$375.20	Total amount of school activity funds used to purchase various T-shirts = \$2,556.47 Total amount of school activity funds used to purchase the stolen electronics = \$1,420.68 <b>Total public funds = \$3,977.15</b>
4 The department or office in which the fraud or misappropriation occurred.	Child Nutrition Department at Galvez Primary School	Lowery Middle School activity (transactions recorded in General Fund)
5 The period of time over which the fraud or misappropriation occurred.	January 2018	May - July 2018
6 The title/agency affiliation of the person who committed or is believed to have committed the act of fraud or misappropriation.	2 Child Nutrition technicians at Galvez Primary School	Principal (former) of Lower Middle School
7 The name of the person who committed or is believed to have committed the act of fraud or misappropriation, if formal charges have been brought against the person and/or the matter has been adjudicated.	Dayne Nagin and/or Tamara Williams - Detective Hughes, from the APSO, was assigned to the case on 2/19/2018. As of 3/8/2018, Detective Hughes has reported that no arrest will be made because it can't be proven who actually stole the money.	Mr. Daryl Comery - No, no formal charges have been filed.
8 Is the person who committed or is believed to have committed the act of fraud still employed by the agency?	The investigation by the Sheriff's office did not identify a suspect, therefore none of the alleged employees received written conference documentation. Per Leuna Johnson, all the parties involved are still employed by APSB.	Yes, but Mr. Comery is on educational sabbatical as of the current date.
9 If the person who committed or is believed to have committed the act of fraud is still employed by the agency, do they have access to assets that may be subject to fraud or misappropriation?	Per Diane Allison's understanding, no personnel or duty changes were made. Per Leuna Johnson - Yes.	Per Diane Allison - No, Mr. Comery is no longer Principal of Lowery Middle. He has been removed as a signed on the bank account and his purchase card has been cancelled. Paul Sampson is the acting Principal now. However, Daryl Comery retains the title of "principal" while on sabbatical leave, but will not return to that position once his leave ends.

Element of Finding	Misappropriation #1	Misappropriation #2
10 Has the agency notified the appropriate law enforcement body about the fraud or misappropriation?	The APSB notified all applicable internal personnel, the LLA, the 23rd Judicial District Attorney, and the Ascension Parish Sheriff's Office. The case was investigated by Detective Hughes. However, no arrests will be made due to inconclusive evidence.	The APSB notified all applicable internal personnel, the LLA, and the 23rd Judicial District Attorney on August 21, 2018. Ms. Kim Brown (School Secretary A) notified the Ascension Parish Sheriff's Office who filed a report (#2018-32416).
11 What is the status of the investigation at the date of the auditor's/accountant's report?	The investigation has been completed by the Sheriff's office with no suspect identified.	The APSB's internal investigation has been completed and the Ethics Board discussed the matter on the October 18-19, 2018 meetings (Docket #2018-1024). APSB has not received any correspondence from the Ethics Board regarding those October meetings as of the current date.
12 If the investigation is complete and the person believed to have committed the act of fraud or misappropriation has been identified, has the agency filed charges against that person?	N/A - since a suspect was not identified at the completion of the investigation.  Per Leuna Johnson - the person(s) believed to have committed the act of fraud/misappropriation was/were not identified by the authorities.	No charges were filed against the employee. Only an internal investigation was conducted.
13 What is the status of any related adjudication at the date of the auditor's/accountant's report?	N/A - no charges were filed against the employees.	N/A - no charges were filed against the employees.
14 Has restitution been made or has an insurance claim been filed?	None noted due to the stolen amount being immaterial.	N/A - no charges were filed against the employees.
15 Has the agency notified the Louisiana Legislative Auditor and the District Attorney in writing, as required by Louisiana Revised Statute 24:523 (Applicable to local governments only)	Yes	Yes
16 Did the agency's internal controls allow the detection of the fraud or misappropriation in a timely manner?	Per Diane Allison - No, since it was detected 5 weeks later when the bank statement reconciliation was being performed. In addition, the Child Nutrition department did not report the fraud to the Accounting department. The school bookkeeper and the principal reported it instead.  Per Leuna Johnson - Yes	Per Diane Allison - No, since the alleged acts occurred in May 2018 and were investigated by the Accounting Department in August 2018. The annual compliance audit by an independent CPA firm was completed in December 2017 (for 2016-2017) and in August (for 2017-2018).
17 If the answer to the last question is "no," describe the control deficiency/significant deficiency/material weakness that allowed the fraud or misappropriation to occur and not be detected in a timely manner.	Per Diane Allison - the deposits were not being made in a timely manner.  Per Leuna Johnson - N/A	Per Diane Allison - The school bookkeeper failed to recognize the disbursements was questionable (they were made by Mr. Comery using his own school purchase card, which is out of the control of the bookkeeper) and thus, failed to report them to any administrator.
18 Management's plan to ensure that the fraud or misappropriation does not occur in the future	Per Diane Allison - it's her understanding that Sherry Fletcher, Child Nutrition bookkeeper is now making sure deposits are made within days (i.e. more timely).  Per Leuna Johnson - Yes, management has a plan to ensure that the misappropriation does not occur again in the future and has updated its policies to address this matter.	Yes. The school bookkeeper has been twice counseled to report questionable practices to the Accounting Department as soon as she sees them. The annual compliance audits by an independent CPA firm will continue (2017-2018 is the 7th year of the program). The employee is no longer signor on the school's bank account and the school purchase card in his name has been cancelled. The new Principal is aware of the reason these expenditures are prohibited by State law.

David Alexander  
Superintendent

Patricia Russo  
Board President  
District 7B

Taft Kleinpeter  
Vice President  
District 5B



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Lorraine Wimberly, District 6A  
Louis Lambert, District 6B  
Troy Gautreau, Sr., District 7A

December 28, 2018

Following are Management's responses to various auditor communications:

#### **Prior Year Finding Status Update**

Prior year finding 2017-1 is considered by Management to be fully resolved. A consultant was hired to make sure the dates in the payroll software agree with the dates in each employee's personnel file, and that project was completed in 2017-2018. In addition, Management changed the formula for accruing sick leave, as noted in Note 7 to the financial statements.

#### **Management Letter Comments**

2018-1 - Management has implemented an electronic personnel filing software called TalentEd Records. Management will implement a checklist to ensure all documents are in personnel files.

2018-2 – The Supply Chain Supervisor and an accountant will review and sign the quarterly physical inventory count sheets.

2018-3 – Effective July 1, 2018 all expenditures related to food costs and the school food service program are being coded to the Child Nutrition fund.

2018-4 – Child Nutrition management has reviewed controls over the cash collection process and developed written procedures to safeguard amounts collected.

2018-5 – The Superintendent will determine how to correct the improper vacation leave accrual of the 5 affected employees.

2018-6 – The IT department will update its written disaster recovery plan and will develop the written policies recommended by the independent auditor. Password settings will be enabled in Alio (the accounting software) and the IT room containing assets related to storage and system availability will be secured. Those non-IT employees with administrative access to Destiny and NovaTime will be reviewed to make sure their administrative access can be justified.

### **Statewide Agreed-Upon Procedures**

5c – Generally A Secretaries do not accept payments directly from the payor, since teachers collect directly from students and the B Secretaries in the front office collect directly from people paying in the office. The bank reconciliations are performed by the A Secretaries, and the principal signs both the bank statement and the reconciliation reports generated by the school activity funds software.

6 – Cafeteria managers were added to the employee dishonesty policy in the fall of 2018 when the matter was brought to the attention of management.

20 – Directors were reminded that ALL staff need to undergo the Ethics training annually. Training certificates are uploaded by the employee into his or her electronic personnel file (TalentEd Records) and approved electronically by the employee's supervisor. TalentEd Records sends each employee the School Board's Ethics policy to review and sign, which is also approved by each employee's supervisor.

### **BESE Schedules**

3 and 4 – Staff will be retrained on how to properly record years of experience, base salary, extra compensation, and docked pay amount and will ensure that the proper documentation is included in each employee's personnel file.

Prepared by:  
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Director of Business Services