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Ascension Parish
School Board
Donaldsonville, Louisiana



**COMPREHENSIVE ANNUAL
FIANANCIAL REPORT**

FOR THE FISCAL YEAR ENDED JUNE 30, 2017

www.apsb.org

**COMPREHENSIVE ANNUAL
FINANCIAL
REPORT**

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2017**



**ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LA**

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

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 24 2018

**ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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INTRODUCTORY
SECTION

David Alexander
Superintendent

Patricia Russo
Board President
District 7B

Taft Kleinpeter
Vice President
District 5B



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Donaldsonville, LA 70346-2754
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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

December 30, 2017

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, 2017. 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, 2017 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, 2017 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 2016-2017 school year, the Ascension Parish School Board had a total of enrollment of approximately 22,300 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 in the Business Services department section. The legal level of budgetary control is at the fund level.

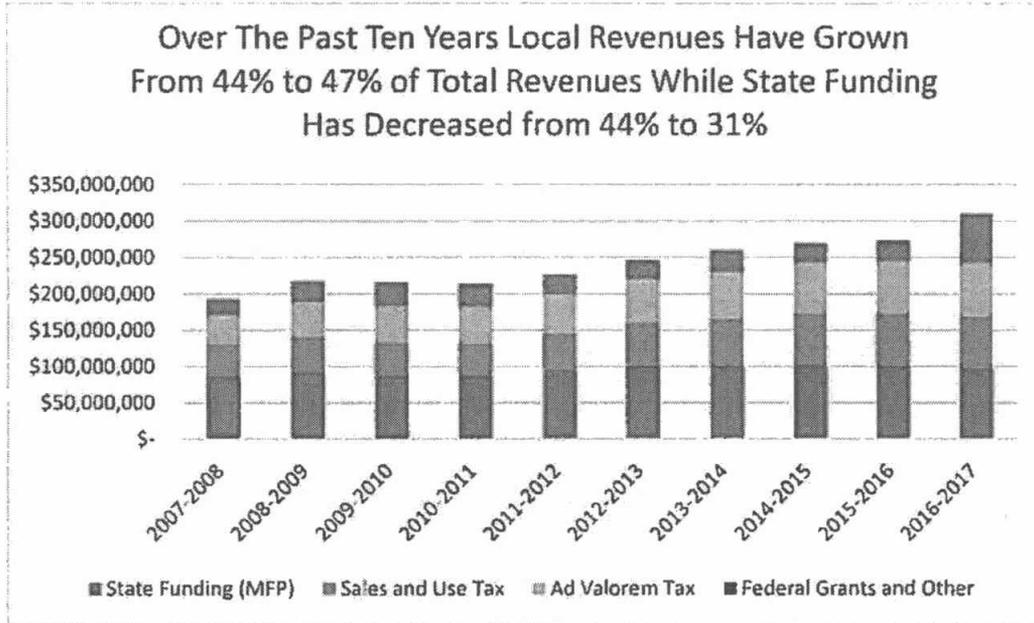
The Local Economy

Ascension parish, with a population of 121,600, 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 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. Starting in earnest about six years ago many of these plants have undergone plant expansion projects, primarily due to the low price of natural gas, which is projected to remain low for a number of years. These plant expansions have increased sales and use tax revenues for the Ascension Parish School Board by 43% over the past six years, from \$49.8 million in 2011-2012 to over \$71 million in 2016-2017, as shown in Table 4 in the Statistical Section.

The plant expansion projects, along with a 34% increase in taxable assessed value of property, have caused state funding, as a percent of total revenues, to decrease from 42% to 31% while local revenues have increased from 46% to 47% over the past six years. (The unusually large increase in federal funding in the current year includes \$27 million from the Federal Emergency Management Agency for the August 2016 flood.) Indeed, the last three fiscal years have seen record high sales and use tax revenues of over \$71 million each. Recognizing that sales and use tax revenues generated by plant expansions are "one-time" funds and will eventually dissipate, in March 2014 the School Board transferred \$37.5 million of general funds into a capital projects fund to fund the construction of three freshman academy buildings to accommodate growing student enrollment at three high schools, and major athletic facility improvements at all four high schools. Construction of St. Amant High's freshman academy was completed in December 2016, and construction of the freshman academies at East Ascension High and Dutchtown High was completed in December 2017.

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.



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 2017-2018 are projected at \$63 million, a decrease of \$8 million (11%) from 2016-2017 sales tax revenues. Even with 14% of properties in Ascension parish sustaining damage from the August 2016 flood, ad valorem revenues are projected to increase by 2% from 2016-2017 to 2017-2018, a 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 decline by 1% from 2016-2017 to 2017-2018, since the funding formula offsets an increase in local revenues with a decrease in state funding, and is based on the prior two years of local revenues, which were the highest sales tax revenues on record. 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 each year (Table 16). The Louisiana Department of Education projects an annual increase of 430 students each year for the next five years. 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; those projects will be completed over the next six years. 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 36.3 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;
- 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 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.

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 \$87 million in damage, a large portion of which is anticipated to be reimbursed by a grant from the Federal Emergency Management Agency (FEMA). Thus, the major initiative in 2016-2017 was 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 and final stage of restoring the permanent facilities is estimated to be completed by December 2018. Other major initiatives in 2016-2017 included the following:

- ✓ Maintaining a district performance rating of "A" for the fifth-consecutive year;
- ✓ Developing a five-year strategic plan;
- ✓ Began implementing capital projects in the 2016 bond proposition;
- ✓ Opening the freshman academy building on the campus of St. Amant High School, which cost over \$15.1 million to construct over 3 years; and
- ✓ Purchasing 46 new school buses at a total cost of \$3.3 million.

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, 2016. This was the third 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, 2016. This was the second 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

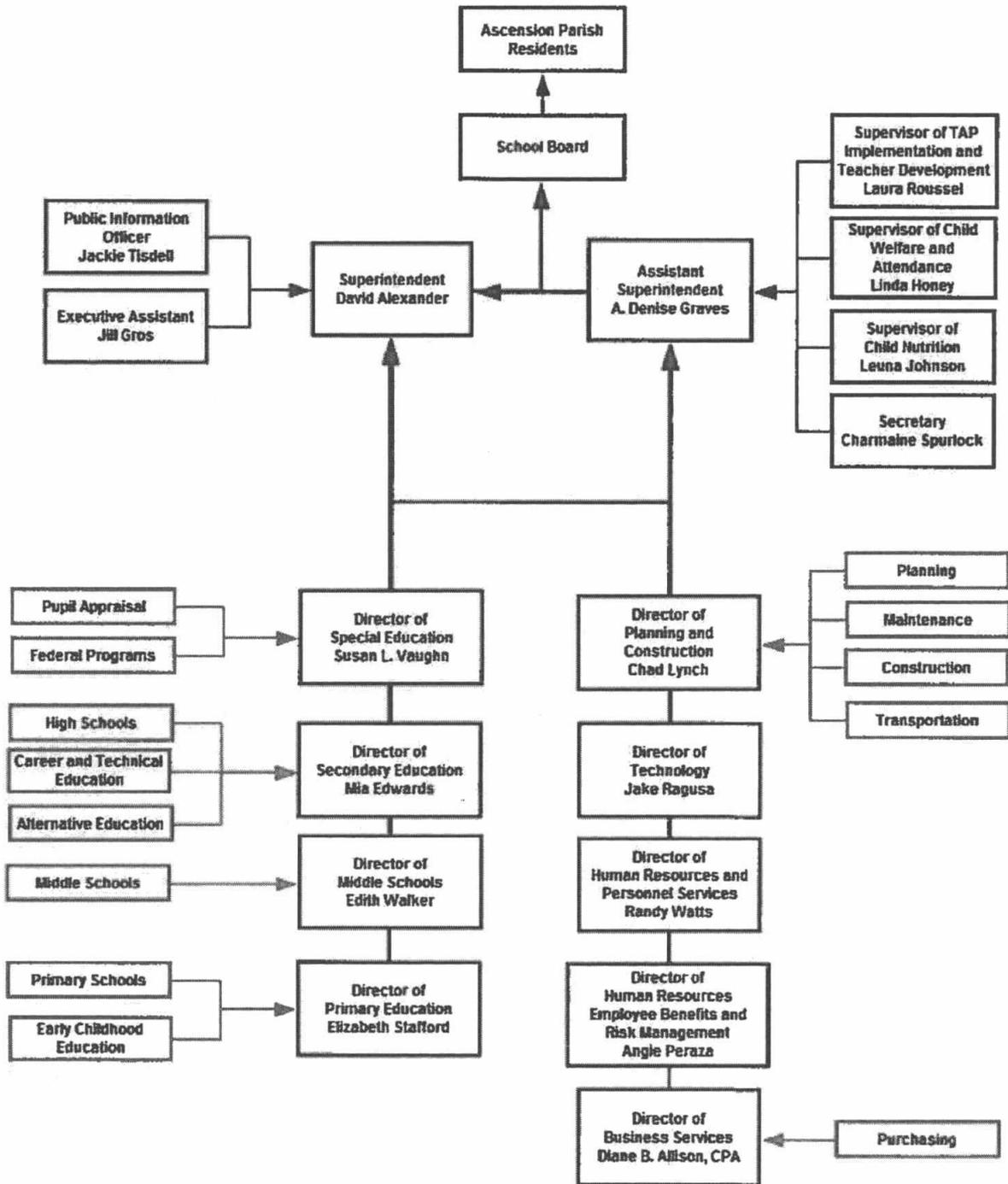


Troy J. Gautreau, Sr.
District 7, Seat A

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, 2016

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, 2016.

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



A handwritten signature in cursive script, appearing to read 'Anthony N. Dragona'.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in cursive script, appearing to read 'John D. Musso'.

John D. Musso, CAE, RSBA
Executive Director



FINANCIAL
SECTION



8550 United Plaza Blvd., Ste. 1001 – Baton Rouge, LA 70809
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A Professional Accounting Corporation

INDEPENDENT AUDITORS' REPORT

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, 2017, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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.



Emphasis of a Matter

As discussed in Note 16, the School System adopted Governmental Accounting Standards Statement No. 84, *Fiduciary Activities*. The new standard prompted the System to change how it accounts for its school activity funds. As a result of adopting this standard, the System no longer reports the school activity funds as agency funds but instead reports this activity in the general fund. In addition, as also discussed in Note 16, the School System adopted Governmental Accounting Standards Statement No. 76, *the Hierarchy of Generally Accepted Accounting Principles* in the previous fiscal year. The new standard prompted the System to change how it accounts for its other post-employment benefits. As a result of adopting this standard, the System no longer reported the net post-employment benefit obligation in the Internal Service Fund- Healthcare Insurance Fund but instead reports this liability only on the entity-wide Statement of Net Position. In adopting this standard an error was made in the previous fiscal year in transferring the related assets associated with the net post-employment benefit obligation out of the Internal Service Fund – Healthcare Insurance Fund and the associated fund balance and net position was restated to reflect this change. Our opinion is not modified with respect to these matters.

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, 2017, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of funding progress and schedule of employer contributions for other postemployment benefits, budgetary comparison schedule, schedule of the School Board's proportionate share of the net pension liability, and the schedule of the School Board's contributions on pages 17 through 32, page 90, pages 92 through 93, page 94, and page 95, respectively, 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 considered 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, combining and individual non-major fund financial statements, non-major budgetary comparison schedules, agency fund statement of changes in assets and liabilities, schedule of board members' compensation, schedule of compensation, benefits, and other payments to agency head, and the statistical tables presented on pages 1 through 7, pages 99 through 117, pages 118 through 132, page 133, page 134 and pages 135 through 159, respectively, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements, the non-major budgetary comparison schedules, agency fund statement of changes in assets and liabilities, the schedule of board members' compensation, and 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 and individual non-major fund financial statements are fairly presented, in all material respects, in relation to the basic financial statements as a whole.

In our opinion, the combining and individual non-major fund financial statements, the non-major budgetary comparison schedules, agency fund statement of changes in assets and liabilities, the schedule of board members' compensation, and 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 and statistical sections 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 29, 2017, 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 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.

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

Baton Rouge, Louisiana
December 29, 2017



REQUIRED SUPPLEMENTARY INFORMATION

PART I

**MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2017**

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, 2017. 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).

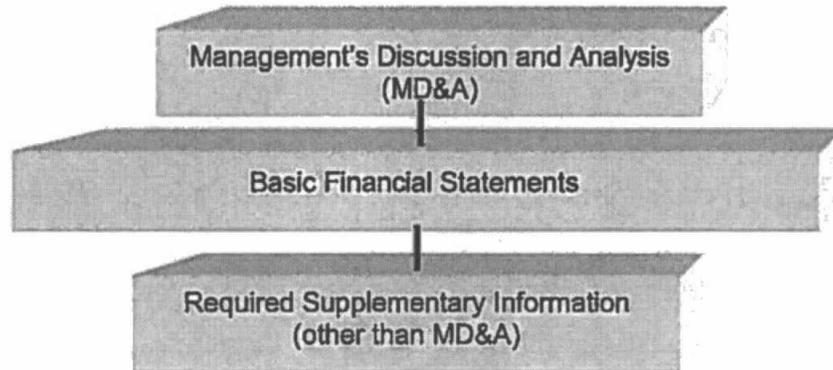
FINANCIAL HIGHLIGHTS

- ★ In August 2016 Ascension parish was inundated with over 20 inches of rain in a 32-hour period, which caused an estimated \$87 million in flood damage to 11 Ascension Parish School Board facilities, \$37.5 million of which was expended in the current year. Loss on disposal of assets and impairments totaled \$2.3 million due to the flood.
- ★ Expenditures for capitalized assets totaled \$48.3 million, \$14 million of which was flood-related, an increase of 83% from the prior year.
- ★ \$20 million in general obligation bonds were issued in September 2016, the first issue of the \$120 million approved by the voters in an April 2016 election.
- ★ During the year revenues exceeded expenses by \$5.1 million. This is the sixth consecutive year that revenues have exceeded expenses.
- ★ Liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources at the close of fiscal year 2017 by \$77.2 million.
- ★ Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*, was implemented effective July 1, 2016, resulting in \$8 million in revenues and \$7.5 million in expenditures from school activities being recorded in the general fund, no longer in an agency fund.
- ★ David Alexander began serving as Superintendent in August 2016.

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for special purpose governments engaged in business-type 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

Both of the government-wide financial statements present functions 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, 2016 Bond Construction, Flood 8/2016 FEMA DR-4277, and the General Fund Major Construction Projects 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 99 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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. With the implementation of Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*, effective July 1, 2016, the Ascension Parish School Board has no fiduciary funds.

Notes to the 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

	<u>2017</u>	<u>2016*</u>	<u>Change</u>
Assets			
Capital assets, net	\$ 281,610,148	\$ 248,163,064	\$ 33,447,084
All other assets	<u>161,506,275</u>	<u>164,760,648</u>	<u>(3,254,373)</u>
Total assets	443,116,423	408,694,249	30,192,711
 Deferred outflows of resources	 72,951,920	 46,556,677	 26,395,243
Liabilities			
Current liabilities	42,091,157	39,909,478	2,181,679
Long-term liabilities	<u>543,453,822</u>	<u>490,058,857</u>	<u>53,394,965</u>
Total liabilities	585,544,979	529,968,335	55,576,644
 Deferred inflows of resources	 7,726,506	 11,839,919	 (4,113,413)
Net position			
Net investment in capital assets	144,558,139	115,327,610	29,230,529
Restricted	11,244,336	8,810,636	2,433,700
Unrestricted, as restated	<u>(233,005,617)</u>	<u>(206,466,111)</u>	<u>(26,539,506)</u>
Total net position	<u>\$ (77,203,142)</u>	<u>\$ (82,327,865)</u>	<u>\$ 5,124,723</u>

- Restated to reflect prior period adjustment

The increase in capital assets includes the completion of the \$15 million freshman academy building at St. Amant High, funded by excess sales tax revenues, and \$16.6 million for the flood-related construction of temporary facilities on four flood-damaged school sites and the purchase of an existing warehouse building to replace the permanently damaged Distribution Center. The decrease in other assets is primarily a decrease in total investments, which were used to fund flood expenditures while awaiting reimbursement from the Federal Emergency Management Agency.

The increase in deferred outflows of resources is primarily due to a \$24.4 million change between projected and actual earnings on pension plan investments (see Note 8). Note 16 explains the prior period adjustment to implement Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The increase in current liabilities includes a \$1.9 million increase in accounts payable as expenses grew by \$58 million from the prior year to the current year (\$37.5 million of which is for recovery from the August 2016 flood), and a \$572,000 increase in claims payable as more employees and retirees use the health insurance benefit and as medical costs increase. The \$53.4 million increase in long-term liabilities includes issuing \$20 million in bonds (sold at a \$1.7 million premium) and a \$36 million increase in the net pension liability. The \$4 million decrease in deferred inflows is primarily due to the difference between expected and actual experience in the measurement of the total net pension liability.

The \$29 million increase in net investment in capital assets is primarily completion of the \$15 million freshman academy building and over \$16 million in flood-related capital assets, both of which were not financed by debt. The increase in restricted net position is due to principal and interest payments being \$2 million less than restricted ad valorem revenues received in the current year. The \$26.5 million increase in unrestricted net position is primarily the \$36 million increase in net pension liability. Since total net position grew by \$5.1 million, the Ascension Parish School Board's overall financial position improved over last year.

On July 1, 2014 the Ascension Parish School Board adopted Governmental Accounting Standards Board Statements Number 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. While there has been a close relationship between how governments fund pensions and how they account for and report information about them until now, the new guidance establishes a decided shift from the *fund-based* approach to an *accounting-based* approach. Governments are now required to report a net pension liability (the amount by which a total pension liability exceeds the pension plan's net assets) in their government-wide financial statements; at June 30, 2017 this amount was over \$316 million for the Ascension Parish School Board, and the main reason for the \$77.2 million negative net position.

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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS: STATEMENT OF ACTIVITIES

	Changes in Net Position		
	<u>2017</u>	<u>2016</u>	<u>Change</u>
Program revenues			
Charges for services	\$1,916,054	\$2,638,448	(\$722,394)
Operating grants and contributions	49,566,009	22,300,529	27,265,480
General revenues			
Ad valorem taxes	73,416,215	72,680,944	735,271
Sales and use taxes	71,040,618	72,536,482	(1,495,864)
Earnings on investments	1,282,353	1,452,717	(170,364)
Unrestricted grants-in-aid, (MFP)	97,133,229	99,401,837	(2,268,608)
Other	<u>15,452,922</u>	<u>10,786,864</u>	<u>4,666,058</u>
Total revenues	<u>309,807,400</u>	<u>281,797,821</u>	<u>28,009,579</u>
Expenses			
Regular education	117,866,966	109,257,758	8,609,208
Special education	26,852,758	27,688,367	(835,609)
Other education	18,972,610	15,864,140	3,108,470
Pupil support	15,059,065	14,236,775	822,290
Instructional staff services	14,867,980	13,397,894	1,470,086
General administration	4,962,152	5,186,589	(224,437)
School administration	16,228,225	15,345,982	882,243
Business services	2,618,556	2,348,171	270,385
Plant operations	50,870,728	33,988,951	16,881,777
Student transportation	13,713,487	12,117,659	1,595,828
Central services	6,226,992	5,975,474	251,518
Food service	10,997,697	9,875,896	1,121,801
Interest and bank charges	4,598,822	4,710,538	(111,716)
Other	<u>846,639</u>	<u>682,508</u>	<u>164,131</u>
Total expenses	<u>304,682,677</u>	<u>270,676,702</u>	<u>34,005,975</u>
Excess of revenues over expenses	5,124,723	11,121,119	(5,996,396)
Net position, beginning of year, as restated	<u>(\$82,327,865)</u>	<u>(\$93,448,984)</u>	<u>18,724,162</u>
Net position, end of year	<u>(\$77,203,142)</u>	<u>(\$82,327,865)</u>	<u>\$12,727,766</u>

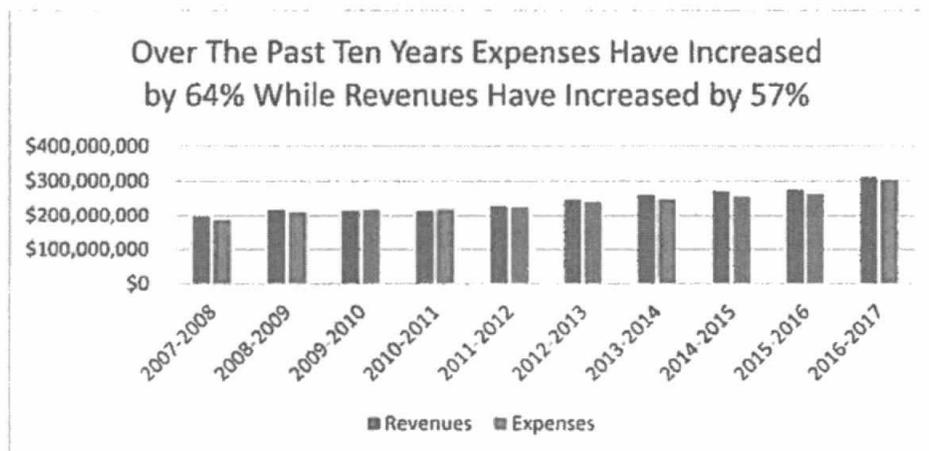
MANAGEMENT'S DISCUSSION AND ANALYSIS

Revenue changes include

- Charges for services decreased since the United States Department of Agriculture provided federal funding to provide all students in Ascension parish with free lunches through October 31, 2016 due to the August 2016 flood, resulting in declining sales of meals;
- The increase in operating grants and contributions is primarily due to \$27.4 million obligated by the Federal Emergency Management Agency for damages caused by the August 2016 flood;
- While current year's sales and use tax revenues is one of the three highest ever recorded, they declined by 2% from the prior year because the \$2.1 billion expansion by one of the chemical manufacturing plants ended in the first quarter of 2016;
- Earnings on investments decreased primarily because total investments declined by \$41.6 million as they were used to fund \$37.5 million in flood recovery expenditures and \$15.3 million in major construction projects funded by the general fund; and
- Other revenues include \$4.5 million in flood insurance.

\$29.4 million of the \$34 million increase in expenses includes

- \$23.5 million for flood recovery (remediation, replacement of contents, rental of temporary buildings and school buses, etc.);
- \$3.2 million in one-time pay for employees, in lieu of a permanent salary increase; and
- \$2.7 million in upgrades to the local area network.



MANAGEMENT'S DISCUSSION AND ANALYSIS

ANALYSIS OF BUDGETARY VARIATIONS – GENERAL FUND

In the general fund, actual revenues exceeded budgeted revenues by \$11.8 million (5%) and actual expenditures exceeded budgeted expenditures by \$9.6 million (4%) as shown in the following schedule:

General Fund Budgetary Comparison			
	<u>Final</u>	<u>Actual</u>	Variance Positive <u>(Negative)</u>
Revenues			
Local sources	\$125,298,500	\$138,452,063	\$13,153,563
State sources	99,598,151	\$98,237,422	(1,360,729)
Federal sources	-	-	-
Total revenues	<u>224,896,651</u>	<u>236,689,485</u>	<u>11,792,834</u>
Expenditures			
Instruction	138,238,394	142,166,734	(3,928,340)
Support services	86,247,978	90,486,162	(4,238,184)
Charter school appropriations	580,000	846,639	(266,639)
Food service	-	1,647	(1,647)
Facility acquisition and construction	2,469,825	3,020,078	(550,253)
Debt service	<u>7,000</u>	<u>9,150</u>	<u>(2,150)</u>
Total expenditures	<u>227,543,197</u>	<u>236,530,410</u>	<u>(8,987,213)</u>
Excess of revenues over expenditures	(2,646,546)	159,075	2,805,621
Other Financing Sources (Uses)			
Transfers in	800,000	1,190,618	390,618
Transfers out	<u>(34,950,000)</u>	<u>(11,219,507)</u>	<u>23,730,493</u>
Total other financing uses	<u>(34,150,000)</u>	<u>(10,028,889)</u>	<u>24,121,111</u>
Excess of revenues and other sources over expenditures and other uses	<u>(\$36,796,546)</u>	<u>(\$9,869,814)</u>	<u>\$26,926,732</u>
Fund balance, beginning of year	<u>64,699,894</u>	<u>79,411,445</u>	<u>14,711,551</u>
Fund balance, end of year	<u>\$27,903,348</u>	<u>\$69,541,631</u>	<u>\$41,638,283</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

The \$13.2 million variance in local revenues is primarily \$8.2 million from implementing Governmental Accounting Standards Board Statement 84, *Fiduciary Activities* (GASB 84), as described previously and \$3.4 million in ad valorem and sales and use tax revenues. The final budget was not amended for the one-time pay (\$3.2 million) or implementing GASB 84 (\$7.5 million), the major reason for the expenditure variance. The largest variance is in transfers out: the budget was amended to transfer \$31 million from the general fund to the Flood 8/2016 FEMA DR-4277 fund, when the actual transfer was \$5.1 million. As explained in Note 11, transfers out of the general fund also include \$5.3 million to the Health Care internal service fund and \$820,000 to the Child Nutrition special revenue fund.

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

Revenues

- Decreased ad valorem revenues by \$3.2 million due to the reduction in taxable value of the flood-damaged properties;
- Increased sales and use tax revenues by \$4 million to approximate projected;
- Decreased E-rate revenues expecting those revenues to be received in the 2017-2018 fiscal year;
- Increased unrestricted state grants-in-aid, MFP revenue by \$4.6 million to better approximate actual receipts;

Expenditures

- Increased regular education expenditures by \$4.5 million for curriculum and student computing devices;
- Increased student transportation expenditures by \$3.2 million for the purchase of 46 school buses; and
- Increased transfers out of the general fund for an estimated \$31 million to the Flood 8/2016 FEMA DR-4277 fund, \$2.25 million to the Child Nutrition fund, and \$1.7 million to the Health Care fund (actual transfers out were \$5.1 million, \$820,000, and \$5.3 million, respectively).

ANALYSIS OF BUDGETARY VARIATIONS – FLOOD 8/2016 FEMA DR-4277 FUND

In the Flood 8/2016 FEMA DR-4277 fund, actual revenues exceeded budgeted revenues by \$2.9 million (12%) and actual expenditures were \$22.9 million (38%) less than budgeted expenditures as shown in the following schedule:

MANAGEMENT'S DISCUSSION AND ANALYSIS

Flood 8/2016 FEMA DR-4277 Fund Budgetary Comparison

	<u>Final</u>	<u>Actual</u>	Variance Positive (Negative)
Revenues			
Local sources	\$521,000	\$536,537	\$15,537
State sources	-	-	-
Federal sources	<u>24,485,000</u>	<u>27,381,849</u>	<u>2,896,849</u>
Total revenues	<u>25,006,000</u>	<u>27,918,386</u>	<u>2,912,386</u>
Expenditures			
Instruction	5,309,000	3,769,384	1,539,616
Support services	8,118,322	5,196,155	2,922,167
Food service	334,026	134,761	199,265
Facility acquisition and construction	<u>46,667,500</u>	<u>28,414,658</u>	<u>18,252,842</u>
Total expenditures	<u>60,428,848</u>	<u>37,514,958</u>	<u>22,913,890</u>
Excess of revenues over expenditures	(35,422,848)	(9,596,572)	25,826,276
Other Financing Sources (Uses)			
Transfers in	31,000,000	5,100,000	(25,900,000)
Insurance proceeds	<u>4,531,090</u>	<u>4,531,089</u>	<u>(1)</u>
Total other financing uses	<u>35,531,090</u>	<u>9,631,089</u>	<u>(25,900,001)</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$108,242</u>	<u>\$34,517</u>	<u>(\$73,725)</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$108,242</u>	<u>\$34,517</u>	<u>(\$73,725)</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

The \$2.9 million variance in revenues is federal funding obligated by the Federal Emergency Management Agency. In June 2017, when the final budget was adopted, total flood expenditures for the current year were estimated at \$60.2 million, resulting in an estimated transfer in of \$31 million. Actual expenditures, and the corresponding transfer in, were significantly under budget for two reasons (1) some expenditures expected to be incurred in the current year were actually incurred after the end of the current year, and (2) at the time the final budget was adopted total flood damage was estimated to be \$110 million; that amount was reduced to \$87 million after the end of the current year when the final construction contract was approved by the School Board.

In addition, various special revenue funds were amended to reflect final grant awards. Unfortunately, notification that Temporary Assistance for Needy Families funding for the current year had been increased by \$15,252 was not communicated to the Ascension Parish School Board until July 2017, after the final budget for the current year was approved, resulting in expenditures exceeding appropriations as explained in Note 12.

The 2016 Bond Construction fund, a major fund, is a capital projects fund to account for the \$120 million in general obligation bonds which the voters of Ascension authorized at an election in April 2016. The first issue of \$20 million occurred in the current year. Because personnel resources were temporarily diverted to restoring facilities and continuing instruction after the flood, these bond projects were temporarily delayed. A budget was not adopted by the School Board for this capital projects fund; instead the School Board approves expenditures for each project.

The General Fund Major Construction capital projects fund, a major fund, was established by the School Board in March 2014 with a \$37.5 million transfer from the general fund to construct freshman academy buildings at three high schools and improve athletic facilities at all four high schools. Fund balance decreased as those construction projects were completed: as of June 30, 2017 four construction projects were completed and the remaining three are expected to be completed by December 2018.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2017, the Ascension Parish School Board had \$281.6 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and equipment. This amount represents an increase (including additions and deductions) of \$33.4 million (15%) over last year, primarily for buildings.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Capital Assets at Year End
(Net of Accumulated Depreciation)

	<u>2017</u>	<u>2016</u>	<u>Change</u>
Land	\$14,191,068	\$14,191,068	\$0
Construction in progress	26,023,210	20,430,036	5,593,174
Buildings	232,901,535	208,010,384	24,891,151
Equipment	<u>8,494,335</u>	<u>5,531,576</u>	<u>2,962,759</u>
Total	<u>\$281,610,148</u>	<u>\$248,163,064</u>	<u>\$33,447,084</u>

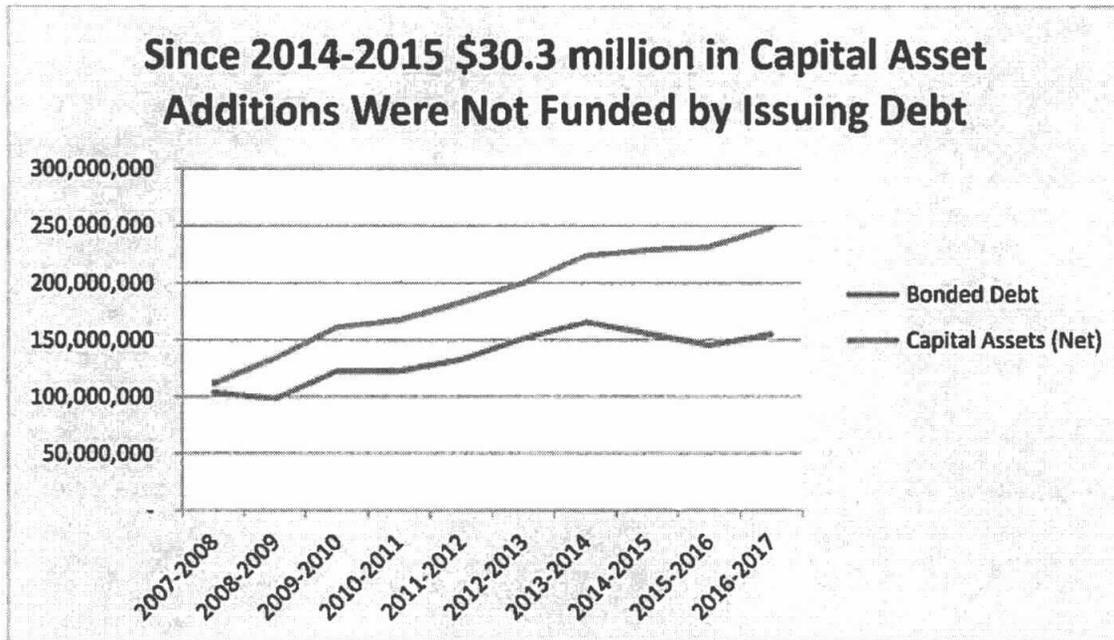
The main building additions in the current year were completion of the freshman academy at St. Amant High School (\$15.1 million) and temporary campuses at four flooded school sites (\$12 million). The August 2016 flood caused a \$1.8 million impairment of its warehouse; the School Board purchased a comparable warehouse for \$1.6 million. Over \$994,000 in equipment and vehicles were damaged by the flood, most of which were subsequently replaced; in addition, the School Board purchased 46 new school buses for \$3.2 million. 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 \$154.8 million, 73% below the \$487.1 million statutory debt limit. During the year \$20 million in new debt was issued and \$10.4 million was paid as retirement on previously existing debt. 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 financial statements. On July 26, 2017 the School Board issued \$7,865,000 in refunding bonds to refund Series 2010 principal payments due from March 1, 2022 through March 1, 2030 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. This resulted in a net pension liability of \$316 million for the year. More detailed defined benefit pension plan information is available in Note 8.

Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, was issued in June 2004 and establishes accounting standards for postemployment benefits other than pensions (OPEB). The standard requires accrual-based accounting for the OPEB obligation rather than the pay-as-you-go method previously reported, which resulted in a net OPEB obligation of \$60 million for the year. More detailed other postemployment benefit information is available in Note 9. Note 1 discusses the implementation of Governmental Accounting Standards Board Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in 2017-2018 and its expected material negative effect on net position.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 decrease by \$705,000 (.07%) from 2016-2017 in anticipation that the increase in student enrollment is insufficient to offset the decline from the increase in local revenues over that past two years.
- Sales tax revenues are expected to decrease by \$2.6 million (4%) from 2016-2017 actual revenues due to fewer manufacturing plant expansion projects than in prior years.
- General fund expenditures for 2017-2018 (\$224.5 million) are expected to decrease by \$12 million (5%) from actual expenditures for 2016-2017 (\$236.5 million) and the Ascension Parish School Board has proposed a net change in fund balance of \$580,000.
- The decrease in expenditures was achieved by (1) reducing curriculum expenditures by \$3.5; (2) saving \$3.3 million from the current year by not purchasing additional school buses; (3) not budgeting for a repeat of the \$3.2 million one-time pay increase for employees; and (4) not purchasing student computing devices for any additional students, saving \$3 million from the current year.

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 \$87 million, with an estimated net cost to the Ascension Parish School Board of \$25 million (after flood insurance proceeds and reimbursements from the Federal Emergency Management Agency). The Ascension Parish School Board estimates that all repairs to school sites will be completed by December 2018 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 4 new schools, renovate 8 existing school facilities, and complete 3 other capital improvement projects. \$20 million was issued in September 2016 and, at this time, the School Board is anticipating issuing \$40 million in 2018-2019, \$30 million in 2019-2020, and the remaining \$30 million in 2020-2021.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

Audit reports and comprehensive annual financial reports from the 2007-2008 fiscal year until present, and annual operating plans (budgets) from 2010-2011 to present are available in the Business Services section of the web site (www.apsb.org).



BASIC FINANCIAL STATEMENTS

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF NET POSITION
JUNE 30, 2017**

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents (Note 3)	\$ 44,150,110
Investments (Note 3)	84,994,166
Receivables (Note 4)	29,999,096
Inventory	993,558
Other assets	1,369,345
Capital assets (Note 5)	
Land and construction in progress	40,214,278
Buildings and equipment, net of depreciation	241,395,870
TOTAL ASSETS	<u>443,116,423</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflow amounts related to pension liability	69,860,186
Deferred amount on refunding	3,091,734
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>72,951,920</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 516,068,343</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

LIABILITIES	
Salaries payable	\$ 11,954,794
Payroll deductions and withholdings payable	12,698,166
Accounts payable	12,878,008
Claims payable (Note 6)	2,945,817
Interest payable	1,614,372
Long-term liabilities (Note 7)	
Due within one year	11,108,185
Bonds payable	150,392,993
Compensated absences payable	5,846,046
Net pension liability (Note 8)	316,066,396
Postemployment benefit obligation (Note 9)	60,040,202
TOTAL LIABILITIES	<u>585,544,979</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflow amounts related to pension liability (Note 8)	<u>7,726,506</u>
NET POSITION	
Net investment in capital assets	144,558,139
Restricted for debt service	11,088,212
Restricted for grant programs	156,124
Unrestricted	(233,005,617)
TOTAL NET POSITION	<u>(77,203,142)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	<u>\$ 516,068,343</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDED JUNE 30, 2017**

Governmental Activities	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position Governmental Unit
		Charges for Services	Operating Grants and Contributions	
Functions/Programs				
Instruction:				
Regular education programs	\$ 117,866,966	\$ -	\$ 2,781,686	(\$115,085,280)
Special education programs	26,852,758	-	2,417,709	(24,435,049)
Other education programs	18,972,610	-	7,714,200	(11,258,410)
Support Services:				
Pupil support services	15,059,065	-	2,231,546	(12,827,519)
Instructional staff services	14,867,980	-	4,991,552	(9,876,428)
General administration services	4,962,152	-	2,038	(4,960,114)
School administration services	16,228,225	-	149,778	(16,078,447)
Business services	2,618,556	-	265,641	(2,352,915)
Plant operation and maintenance	50,870,728	-	20,140,484	(30,730,244)
Student transportation services	13,713,487	-	333,318	(13,380,169)
Central services	6,226,992	-	632,901	(5,594,091)
Non-Instructional Services:				
Food service	10,997,697	1,916,054	7,905,156	(1,176,487)
Debt Service:				
Interest and issuance costs	4,598,822	-	-	(4,598,822)
Appropriations:				
Charter school	846,639	-	-	(846,639)
Total Governmental Activities	\$ 304,682,677	\$ 1,916,054	\$ 49,566,009	(\$253,200,614)
General Revenues:				
Local sources				
Taxes:				
Ad valorem (Note 2)				\$ 73,416,215
Sales and use taxes				71,040,618
Earnings on investments				1,282,353
Flood insurance proceeds				4,531,089
Other				10,713,277
State sources				
Unrestricted grants-in-aid, (MFP)				97,133,229
Other				208,556
Total general revenues				\$258,325,337
Change in net position				\$5,124,723
Net Position - June 30, 2016 as restated (Note 16)				(82,327,865)
Net Position - June 30, 2017				(\$77,203,142)

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2017**

	General	2016 Bond Construction	Flood 8/2016 FEMA DR-4277	General Fund Major Construction	Other Nonmajor Governmental	Total
ASSETS						
Cash and cash equivalents	\$ 24,818,271	\$ 14,027,920	\$ -	\$ -	\$ 5,440,590	\$ 44,086,781
Investments	70,004,886	6,998,950	-	-	7,990,350	84,994,166
Receivables	8,374,623	24,412	17,036,149	-	4,563,912	29,999,096
Due from other funds (Note 10)	17,500,119	-	-	20,592,815	958,023	39,050,957
Inventory	513,124	-	-	-	480,434	993,558
Other assets	1,357,840	-	11,505	-	-	1,369,345
TOTAL ASSETS	\$ 122,368,843	\$ 21,051,282	\$ 17,047,654	\$ 20,592,815	\$ 19,433,309	\$ 200,493,903
LIABILITIES AND FUND BALANCES						
Liabilities:						
Salaries payable	\$ 10,731,599	\$ -	\$ -	\$ -	\$ 1,223,195	\$ 11,954,794
Payroll deductions and withholdings payable	11,882,795	-	-	-	815,371	12,698,166
Accounts payable	5,639,425	119,944	3,421,119	3,440,324	255,920	12,876,732
Due to other funds (Note 10)	24,573,393	73,903	13,592,018	-	3,834,198	42,073,512
TOTAL LIABILITIES	52,827,212	193,847	17,013,137	3,440,324	6,128,684	79,603,204
Fund balances:						
Nonspendable in form	1,870,964	-	11,505	-	480,434	2,362,903
Restricted for:						
Debt service	-	-	-	-	12,702,584	12,702,584
Capital projects	-	20,857,435	-	-	-	20,857,435
Grant programs	-	-	23,012	-	121,607	144,619
Assigned for contingencies	35,379,052	-	-	-	-	35,379,052
Assigned for school activities	4,873,309	-	-	-	-	4,873,309
Assigned for major construction projects	12,418,306	-	-	17,152,491	-	29,570,797
Unassigned	15,000,000	-	-	-	-	15,000,000
TOTAL FUND BALANCES	69,541,631	20,857,435	34,517	17,152,491	13,304,625	120,890,699
TOTAL LIABILITIES AND FUND BALANCES	\$ 122,368,843	\$ 21,051,282	\$ 17,047,654	\$ 20,592,815	\$ 19,433,309	\$ 200,493,903

The accompanying notes 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, 2017**

Total Fund Balances at June 30, 2017 - Governmental Funds		\$ 120,890,699
Cost of capital assets at June 30, 2017	407,042,437	
Less: accumulated depreciation as of June 30, 2017		
Buildings	(100,202,109)	
Movable property	<u>(25,230,179)</u>	281,610,149
Consolidation of Internal Service Funds		138,790
Deferred amount on refunding		3,091,734
Accrued interest payable		(1,614,372)
Long-term liabilities at June 30, 2017:		
Bonds payable	(154,838,919)	
Bond premium	(6,162,259)	
Compensated absences payable	<u>(6,346,046)</u>	<u>(167,347,224)</u>
Net postemployment benefit obligation		(60,040,202)
Pension liability, deferred inflows and deferred outflows of resources		
Net pension liability	(316,066,396)	
Net deferred amounts related to pension liability	<u>62,133,680</u>	<u>(253,932,716)</u>
Total net position at June 30, 2017 - Governmental Activities		\$ <u><u>(77,203,142)</u></u>

The accompanying notes 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, 2017**

	<u>General</u>	<u>2016 Bond Construction</u>	<u>Flood 8/2016 FEMA DR-4277</u>	<u>General Fund Major Construction</u>	<u>Other Nonmajor Governmental</u>	<u>Total</u>
REVENUES						
Local sources:						
Ad valorem taxes	\$ 55,750,075	\$ -	\$ -	\$ -	\$ 17,666,140	\$ 73,416,215
Sales and use tax	71,040,618	-	-	-	-	71,040,618
Earnings on investments	948,093	51,286	-	-	282,974	1,282,353
Other	10,713,277	-	536,537	-	1,916,054	13,165,868
State sources:						
Unrestricted grants-in-aid, MFP	97,010,751	-	-	-	122,478	97,133,229
Restricted grants-in-aid	1,018,115	-	-	-	-	1,018,115
Other	208,558	-	-	-	-	208,558
Federal sources:						
Restricted grants-in-aid - subgrants	-	-	27,381,849	-	20,629,508	48,011,357
TOTAL REVENUES	236,689,485	51,286	27,918,386	-	40,617,154	305,276,311
EXPENDITURES						
Current:						
Instruction:						
Regular education programs	106,179,937	-	2,960,905	-	588,468	109,709,310
Special education programs	23,165,215	-	69,541	-	1,855,725	24,890,481
Other education programs	12,821,582	-	738,938	-	4,566,934	18,127,454
Support services:						
Pupil support services	12,369,561	-	65,803	-	1,498,424	13,933,788
Instructional staff services	10,458,373	-	22,030	-	3,468,723	13,949,126
General administration services	4,294,560	-	3,246	-	-	4,297,806
School administration services	15,058,513	7,897	102,146	-	59,738	15,228,294
Business services	2,420,554	-	405,993	-	7,515	2,834,062
Plant operation and maintenance	24,102,225	-	3,391,234	-	121,387	27,614,846
Student transportation services	15,819,771	-	339,473	-	83,838	16,243,082
Central Services	5,962,605	-	866,230	-	62,153	6,890,988
Charter school appropriations	846,639	-	-	-	-	846,639
Non-Instructional services:						
Food service	1,647	-	134,761	-	10,555,905	10,692,313
Facility acquisition and construction	3,020,078	229,182	28,414,658	15,293,822	5,916,903	52,874,643
Debt service:						
General administration	9,150	124,769	-	-	597,960	731,879
Principal retirement	-	-	-	-	10,381,371	10,381,371
Interest and bank charges	-	-	-	-	4,925,871	4,925,871
TOTAL EXPENDITURES	236,530,410	361,848	37,514,958	15,293,822	44,470,915	334,171,953
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	159,075	(310,562)	(9,596,572)	(15,293,822)	(3,853,761)	(28,895,642)

(Continued)

The accompanying notes 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, 2017**

	<u>General</u>	<u>2016 Bond Construction</u>	<u>Flood 8/2016 FEMA DR-4277</u>	<u>General Fund Major Construction</u>	<u>Other Nonmajor Governmental</u>	<u>Total</u>
OTHER FINANCING SOURCES (USES)						
Transfers in (Note 11)	\$ 1,190,618	\$ -	\$ 5,100,000	\$ 9,914,582	\$ 2,790,010	\$ 18,995,210
Issuance of debt	-	20,000,000	-	-	-	20,000,000
Debt premium	-	1,651,863	-	-	-	1,651,863
Flood insurance proceeds	-	-	4,531,089	-	-	4,531,089
Payment to refunded bonds escrow agent	-	-	-	-	-	-
Transfers out (Note 11)	<u>(11,219,507)</u>	<u>(483,856)</u>	<u>-</u>	<u>(1,970,503)</u>	<u>(10,621,334)</u>	<u>(24,295,210)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(10,028,889)</u>	<u>21,167,997</u>	<u>9,631,089</u>	<u>7,944,079</u>	<u>(7,831,324)</u>	<u>20,882,952</u>
NET CHANGE IN FUND BALANCES	(9,869,814)	20,857,435	34,517	(7,349,743)	(11,685,085)	(8,012,690)
Fund balances, June 30, 2016 as restated (Note 16)	<u>79,411,445</u>	<u>-</u>	<u>-</u>	<u>24,502,234</u>	<u>24,989,710</u>	<u>128,903,399</u>
FUND BALANCES, JUNE 30, 2017	<u>\$ 69,541,631</u>	<u>\$ 20,857,435</u>	<u>\$ 34,517</u>	<u>\$ 17,152,491</u>	<u>\$ 13,304,625</u>	<u>\$ 120,890,699</u>

(Concluded)

The accompanying notes 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, 2017**

Total Net Changes in Fund Balance - Governmental Funds		\$ (8,012,690)
Capital Assets:		
Capital outlay capitalized	48,283,487	
Depreciation expense for year ended June 30, 2017	(12,472,120)	
Loss on impairment of assets	(1,832,868)	
Loss on disposal of assets	<u>(531,415)</u>	33,447,084
Change in net position of internal service funds		2,158,522
Excess of interest accrued over interest paid		418,115
Change in net pension liability and deferred inflows/outflows of resources		(5,246,750)
Long-term Debt:		
Principal portion of debt service payments	10,381,371	
Debt issued	(20,000,000)	
Premium on bonds	(1,651,863)	
Amortization of bond premium	349,220	
Excess of compensated absences earned over amounts used	<u>11,896</u>	(10,909,376)
Change in deferred amounts		(291,760)
Change in net postemployment benefit obligation		<u>(6,438,422)</u>
Change in Net Position- Governmental Activities		<u>\$ 5,124,723</u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF FUND NET POSITION
PROPRIETARY FUND-INTERNAL SERVICE FUND
JUNE 30, 2017**

	<u>Governmental Activity Internal Service Fund Health Care</u>
<u>ASSETS</u>	
Current:	
Cash	\$ 63,329
Due from other funds	<u>3,022,555</u>
TOTAL ASSETS	<u>\$ 3,085,884</u>
 LIABILITIES	
Current:	
Accounts payable	\$ 1,277
Claims payable	<u>2,945,817</u>
TOTAL CURRENT LIABILITIES	<u>2,947,094</u>
NET POSITION (Unrestricted)	<u>138,790</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 3,085,884</u>

The accompanying notes 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, 2017**

	<u>Governmental Activity Internal Service Fund Health Care</u>
OPERATING REVENUES	
Premiums received	\$ 36,791,415
Total operating revenues	<u>36,791,415</u>
OPERATING EXPENSES	
Claims expense	37,596,516
Reinsurance premiums	861,361
General administration services	<u>1,475,016</u>
Total operating expenses	<u>39,932,893</u>
NET OPERATING LOSS	(3,141,478)
NONOPERATING REVENUES	
Earnings on investments	<u>-</u>
Total nonoperating revenues	<u>-</u>
Loss before transfers	(3,141,478)
Transfers in	<u>5,300,000</u>
Change in net position	2,158,522
Total net position - June 30, 2016 as restated (Note 16)	<u>(2,019,732)</u>
Total net position - June 30, 2017	<u><u>\$ 138,790</u></u>

The accompanying notes 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, 2017**

	Governmental Activity Internal Service Fund Health Care
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash premiums received	\$ 36,791,415
Cash paid in claims and benefits	(37,885,911)
Cash paid for expenses	(1,473,739)
Net cash used by operating activities	<u>(2,568,235)</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	<u>1,810,421</u>
Net cash provided by non capital financing activities	<u>1,810,421</u>
 Net increase (decrease) in cash	(757,814)
 Cash and cash equivalents - June 30, 2016	<u>821,143</u>
 Cash and cash equivalents - June 30, 2017	<u>\$ 63,329</u>
 CASH FLOWS FROM OPERATING ACTIVITIES	
Operating loss	\$ (3,141,478)
Adjustments to reconcile operating income to net cash used by operating activities -	
Increase in accounts payable	1,277
Increase in claims payable	571,966
Net cash used by operating activities	<u>\$ (2,568,235)</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

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 2016 was approximately 22,300. 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

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 three other major funds:

- 2016 Bond Construction, 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;
- 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; and
- General Fund Major Construction, a capital projects fund funded by the transfer of \$37.5 million from the general fund in March 2014 for acquiring or constructing major construction projects.

NOTES TO THE FINANCIAL STATEMENTS

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 funds 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

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 combined financial statements:

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. Public hearings are 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

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 revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. 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 combined financial statements 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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Capital Assets (continued)

Capital assets are recorded in the government-wide financial statements, but 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) and pension liability (see Note 8).

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).

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.

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. Upon retirement, unpaid accumulated sick leave is used in the retirement benefit computation as earned service.

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Compensated Absences (continued)

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. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

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. 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.

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

O. 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

P. 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.

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.

R. 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 obligation.

S. 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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

T. Current Accounting Standards Scheduled to be Implemented and Current Year Implementation

In June 2015 the Governmental Accounting Standards Board issued Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which supersedes accounting standards that currently exist regarding retiree benefits. Under the new standard, governments will recognize a liability that is actuarially determined using prescribed methods and based on plan assumptions. This liability should be reported net of the assets that are accumulated into an irrevocable trust meeting certain criteria; however, the Ascension Parish School Board does not currently have a trust to offset this liability. The standard is effective for annual reporting periods beginning after June 15, 2017. The Ascension Parish School Board expects that this new standard will have a material negative effect on its net position and a material increase to the postemployment benefit liability for the year ended June 30, 2018; however, the amount of the effect is unknown at this time.

The Ascension Parish School Board implemented Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*, effective July 1, 2016, with the effect that school activity funds, which were previously recorded in an agency fund, are recorded in the general fund. A prior period adjustment of \$4,229,464 increased Cash, and the current year includes \$8 million in revenues and \$7.5 million in expenditures for school activities.

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, 2017.

NOTES TO THE FINANCIAL STATEMENTS

2. AD VALOREM TAXES (continued)

	Levied	
Parish-wide taxes:	<u>Millage</u>	<u>Expires Dec. 31</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	0.54	2022
2005 Bond Proposition	6.70	2028
2009 Bond Proposition	<u>7.84</u>	2033
	<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.

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 were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

NOTES TO THE FINANCIAL STATEMENTS

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, 2017, 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, 2017, 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>
General Fund			
U.S. Agencies	\$ 49,038,476	\$ 18,637,793	\$ 30,400,683
U.S. Treasury Notes	<u>20,966,390</u>	<u>5,004,300</u>	<u>15,962,090</u>
General Fund Total	<u>70,004,866</u>	<u>23,642,093</u>	<u>46,362,773</u>
Debt Service Fund			
U.S. Agencies	7,990,350	2,999,910	4,990,440
Capital Projects Fund			
U.S. Agencies	4,999,250	4,999,250	-
U.S. Treasury Notes	<u>1,999,700</u>	<u>1,999,700</u>	<u>-</u>
Capital Projects Fund Total	<u>6,998,950</u>	<u>6,998,950</u>	<u>-</u>
Total Investments	<u>\$ 84,994,166</u>	<u>\$ 33,640,953</u>	<u>\$ 51,353,213</u>

To the extent available, the Ascension Parish School Board's investments are recorded at fair value as of June 30, 2017. 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	\$ 22,966,090	\$ 22,966,090	\$ -
U.S. Government Agency Securities:			
Federal Farm Credit Bank	4,348,224	-	4,348,224
Federal Home Loan Bank	21,352,629	-	21,352,629
Federal Home Loan Mortgage Corp.	9,276,762	-	9,276,762
Federal National Mortgage Association	<u>27,050,461</u>	<u>-</u>	<u>27,050,461</u>
 Total Investments	 <u>\$ 84,994,166</u>	 <u>\$ 22,966,090</u>	 <u>\$ 62,028,076</u>

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, 2017, the Ascension Parish School Board's investments in United States agencies were rated AAA by Moody's Investors 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 Federal National Mortgage Association, United States Treasury Notes, Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, and Federal Farm Credit Bank. These investments are 32%, 27%, 25%, 11%, and 5% of total investments, respectively.

4. RECEIVABLES

Receivables at June 30, 2017 were as follows:

	<u>General</u>	<u>2016 Bond Construction</u>	<u>Flood 8/2016 FEMA DR-4277</u>	<u>Other Nonmajor</u>	<u>Total</u>
Sales tax	\$ 5,673,183	\$ -	\$ -	\$ -	\$ 5,673,183
State grants	1,242,106	-	-	-	1,242,106
Federal grants	-	-	16,865,927	4,527,979	21,393,906
Other	<u>1,459,334</u>	<u>24,412</u>	<u>170,222</u>	<u>35,933</u>	<u>1,689,901</u>
Total	<u>\$ 8,374,623</u>	<u>\$ 24,412</u>	<u>\$ 17,036,149</u>	<u>\$4,563,912</u>	<u>\$ 29,999,096</u>

All receivables are expected to be collected within one year of the end of the fiscal period.

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, 2017 is as follows:

	<u>Land</u>	<u>Construction in Progress</u>	<u>Buildings and Improvements</u>	<u>Equipment and Fixtures</u>	<u>Total</u>
Cost at June 30, 2016	\$ 14,191,068	\$ 20,430,036	\$ 296,141,731	\$ 29,835,423	\$ 360,598,258
Additions	-	41,813,728	37,802,115	4,888,198	84,504,041
Deletions	-	<u>(36,220,554)</u>	<u>(840,202)</u>	<u>(999,107)</u>	<u>(38,059,863)</u>
Cost at June 30, 2017	<u>\$ 14,191,068</u>	<u>\$ 26,023,210</u>	<u>\$ 333,103,644</u>	<u>\$ 33,724,515</u>	<u>\$ 407,042,437</u>
Accumulated depreciation at June 30, 2016	\$ -	\$ -	\$ 88,131,347	\$ 24,303,847	\$ 112,435,194
Additions	-	-	10,551,740	1,920,380	12,472,120
Impairment write-down	-	-	1,832,868	-	1,832,868
Deletions	-	-	<u>(313,846)</u>	<u>(994,048)</u>	<u>(1,307,894)</u>
Accumulated depreciation at June 30, 2017	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,202,109</u>	<u>\$ 25,230,179</u>	<u>\$ 125,432,288</u>
Capital Assets, net of depreciation at June 30, 2017	<u>\$ 14,191,068</u>	<u>\$ 26,023,210</u>	<u>\$ 232,901,535</u>	<u>\$ 8,494,335</u>	<u>\$ 281,610,148</u>

Depreciation expense of \$12,472,120 for the year ended June 30, 2017 was charged to the following governmental functions:

Depreciation expense charges:	
Regular education	\$ 876,439
Special education	191,212
Other educational programs	105,833
Pupil support services	102,102
Instructional staff services	86,326
General administrative services	35,448
School administrative services	124,297
Business services	19,980
Plant operation and maintenance	10,750,686
Student transportation services	130,581
Central services	49,217
	<u>\$ 12,472,120</u>

NOTES TO THE FINANCIAL STATEMENTS

5. CAPITAL ASSETS (continued)

Net investment in capital assets is calculated as follows:

Capital assets, net of accumulated depreciation	\$ 281,610,148
Capital-related deferred outflows of resources	3,091,734
Capital-related borrowings	(161,001,178)
Unspent bond proceeds	<u>20,857,435</u>
Total	<u>\$ 144,558,139</u>

Program expenses include an impairment loss of \$1,832,868 due to extensive flood damage at the warehouse building, all of which was allocated to plant operation and maintenance.

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, 2017, 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>2017</u>	<u>2016</u>	<u>2015</u>
Unpaid claims, beginning of year	\$ 2,373,852	\$ 2,385,122	\$ 2,344,320
Current year claims incurred and changes in estimates	37,596,517	39,273,099	36,255,858
Claims paid	<u>(37,024,552)</u>	<u>(39,284,369)</u>	<u>(36,215,056)</u>
Unpaid claims, end of year	<u>\$ 2,945,817</u>	<u>\$ 2,373,852</u>	<u>\$ 2,385,122</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, 2017, all of which are associated with governmental activities:

	<u>Balance at June 30, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2017</u>	<u>Due Within 1 Year</u>
Bonded debt	\$145,220,290	\$20,000,000	(\$10,381,371)	\$154,838,919	\$10,176,372
Unamortized premium on bond	<u>4,859,616</u>	<u>1,651,863</u>	<u>(349,220)</u>	<u>6,162,259</u>	<u>431,813</u>
Subtotal - Net bonded debt	150,079,906	21,651,863	(10,730,591)	161,001,178	10,608,185
Compensated absences	6,357,942	616,900	(628,796)	6,346,046	500,000
Net pension liability	280,019,229	36,047,167	-	316,066,396	-
Net OPEB obligation	<u>53,601,780</u>	<u>6,438,422</u>	-	<u>60,040,202</u>	-
Total	<u>\$490,058,857</u>	<u>\$64,754,352</u>	<u>(\$11,359,387)</u>	<u>\$543,453,822</u>	<u>\$11,108,185</u>

Compensated absences payable consists of the portion of accumulated sick and vacation leave that is not expected to require current resources.

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 OPEB obligation	General fund

NOTES TO THE FINANCIAL STATEMENTS

7. GENERAL LONG-TERM OBLIGATIONS (continued)

The bonds have maturities from 2018 to 2036 and interest rates from 0 to 5 percent. The individual issues are as follows:

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding	Unamortized Bond Premium Outstanding
General Obligation:						
Series 2008	\$12,480,000	4.00%	3/1/2018	\$74,400	\$1,860,000	\$ -
Refunding - Series 2009	7,100,000	2.75 - 3.5%	3/01/11 - 3/01/20	75,275	1,115,000	-
Series 2010	26,575,000	2.0 - 4.125%	3/01/11 - 3/01/30	3,498,500	14,610,000	169,575
Refunding - Series 2011	4,340,000	2.33%	3/01/13 - 3/01/22	167,210	2,370,000	-
Series 2012	20,000,000	3.0 - 4.0%	3/01/13 - 3/01/31	4,404,050	15,930,000	-
Series 2013	30,000,000	3.0 - 4.0%	3/01/13 - 3/01/32	7,029,450	24,205,000	1,767,151
Series 2013A	28,260,000	2.0 - 4.125%	3/01/14 - 3/01/33	7,818,150	21,325,000	516,303
Refunding - Series 2014	7,215,000	2.0 - 3.5%	3/01/17 - 3/01/26	1,116,500	6,620,000	318,122
Refunding - Series 2015	34,915,000	2.0 - 4.0%	3/01/16 - 3/01/28	7,464,375	34,475,000	1,739,245
Series 2016	20,000,000	2.0 - 5.0%	3/01/17 - 3/01/36	9,053,000	19,900,000	1,551,863
Subtotal	190,885,000			40,700,910	142,410,000	6,162,259
Qualified School Construction:						
QSCB, Series 2009	10,000,000	0.89%	10/1/2024	667,500	5,333,334	-
QSCB, Series 2011	10,000,000	0.50%	10/1/2025	425,000	6,000,004	-
QSCB, Series 2012	1,460,775	0.00%	3/1/2032	0	1,095,581	-
Subtotal	21,460,775			1,092,500	12,428,919	-
Total	\$212,345,775			\$41,793,410	\$154,838,919	\$6,162,259

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.

NOTES TO THE FINANCIAL STATEMENTS

7. GENERAL LONG-TERM OBLIGATIONS (continued)

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

Bond Proposition		Series	
Date	Total Approved	Year	Amount
7/15/1995	\$ 20,000,000	1996	\$ 10,000,000
		1997*	<u>10,000,000</u>
			20,000,000
11/20/1999	31,500,000	2000*	10,000,000
		2001*	10,000,000
		2002*	<u>11,500,000</u>
			31,500,000
10/15/2005	70,000,000	2006*	15,000,000
		2007*	15,000,000
		2008*	<u>40,000,000</u>
			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	<u>28,260,000</u>
			99,995,775
4/9/2016	120,000,000	2016	20,000,000

* Refunded

As discussed in Note 17, on July 26, 2017 general obligation school refunding bonds, series 2017, in the amount of \$7,865,000 were issued. The bonds bear interest rates of between 3.0% and 4.0% with a range of maturities between March 1, 2022 and March 1, 2030.

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, 2017, the Ascension Parish School Board had accumulated \$12,702,584 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>Payments</u>	<u>Interest</u> <u>Payments</u>	<u>Total</u>
2018	\$ 10,176,372	\$ 4,982,116	\$ 15,158,488
2019	10,511,372	4,689,496	15,200,868
2020	10,841,371	4,360,491	15,201,862
2021	10,776,371	4,079,116	14,855,487
2022	10,301,372	3,738,746	14,040,118
2023-2027	54,726,867	13,914,632	68,641,499
2028-2032	38,335,194	5,332,800	43,667,994
2033-2037	<u>9,170,000</u>	<u>696,013</u>	<u>9,866,013</u>
	<u>\$ 154,838,919</u>	<u>\$ 41,793,410</u>	<u>\$ 196,632,329</u>

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, 2017 \$44,580,000 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 \$487,126,364, and net debt applicable to the debt limit of \$130,802,997 is 73.1% 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).

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.

NOTES TO THE FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLANS (continued)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLANS (continued)

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

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

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

² With actuarial reduced benefits

³ Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

⁴ Benefit percent varies depending on when hired

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

⁶ 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLANS (continued)

Contributions (continued)

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, 2017 for the Ascension Parish School Board and covered employees were as follows:

	School Board	Employees
Teachers' Retirement System:		
Regular Plan	25.50%	8.00%
School Employees' Retirement System	27.30%	7.50%- 8.00%
State Employees' Retirement System	35.80%	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:

	2017	2016	2015
Teachers' Retirement System:			
Regular Plan	\$ 28,955,374	\$ 28,914,878	\$ 30,809,456
School Employees' Retirement System	2,660,948	2,774,897	2,927,799
State Employees' Retirement System	169,144	148,180	129,608

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, 2016 measurement date. The Ascension Parish School Board uses this measurement to record its net pension liability and associated amounts as of June 30, 2017 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, 2016 along with the change compared to the June 30, 2015 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.

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)**

	Net Pension Liability at June 30, 2016	Rate at June 30, 2016	Increase (Decrease) to June 30, 2015 Rate
Teachers' Retirement System	\$ 289,966,485	2.4705%	0.0649%
School Employees' Retirement System	24,495,006	3.2472%	0.0909%
State Employees' Retirement System	1,604,905	0.0204%	0.0006%
	\$ 316,066,396		

The following schedule lists each pension plan's recognized pension expense plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the Ascension Parish School Board for the year ended June 30, 2017:

	Total
Teachers' Retirement System	\$ 33,343,254
School Employees' Retirement System	3,301,317
State Employees' Retirement System	387,645
	\$ 37,032,216

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, 2017, the Ascension Parish School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Deferred Outflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ -	\$ -	\$ 929	\$ 929
Changes of assumptions	-	580,288	-	580,288
Net difference between projected and actual earnings on pension plan investments	21,108,885	3,103,108	199,894	24,411,887
Changes in proportion	11,835,668	699,722	168,135	12,703,525
Differences between contributions and proportionate share of contributions	373,052	4,165	874	378,091
Employer contributions subsequent to the measurement date	<u>28,955,374</u>	<u>2,660,948</u>	<u>169,144</u>	<u>31,785,466</u>
Total	<u>\$ 62,272,979</u>	<u>\$ 7,048,231</u>	<u>\$ 538,976</u>	<u>\$ 69,860,186</u>

Deferred Inflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ (5,724,746)	\$ (668,449)	\$ (14,885)	\$ (6,408,080)
Changes of assumptions	-	(647,424)	-	(647,424)
Net difference between projected and actual earnings on pension plan investments	-	-	-	-
Changes in proportion	-	-	-	-
Differences between contributions and proportionate share of contributions	<u>(645,455)</u>	<u>(20,760)</u>	<u>(4,787)</u>	<u>(671,002)</u>
Total	<u>\$ (6,370,201)</u>	<u>\$ (1,336,633)</u>	<u>\$ (19,672)</u>	<u>\$ (7,726,506)</u>

The amount reported in the above table totaling \$31,785,466 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2016 will be recognized as a reduction in net pension liability in the year ended June 30, 2018.

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)**

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
2018	\$ 4,343,312	\$ 485,081	\$ 180,233	\$ 5,008,627
2019	4,343,313	270,201	44,561	4,658,075
2020	11,969,030	1,402,364	77,683	13,449,077
2021	6,291,748	893,004	47,683	7,232,435
	<u>\$ 26,947,404</u>	<u>\$ 3,050,650</u>	<u>\$ 350,160</u>	<u>\$ 30,348,214</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, 2016:

NOTES TO THE FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions (continued)

	TRSL	LSERS	LASERS																		
Valuation Date	June 30, 2016	June 30, 2016	June 30, 2016																		
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal																		
Actuarial Assumptions:																					
Expected Remaining Service Lives	5 years	3 years	3 years																		
Investment Rate of Return	7.75% net of investment expenses	7.125% per annum	7.75% net of investment expenses																		
Inflation Rate	2.5% per annum	2.63%	3.0% per annum																		
Mortality	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 Combined Healthy Sex Distinct Mortality Table.	Non-disabled members - Mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015. Disabled members - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.																		
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a five year (2008-2012) experience study of the System's members.		Termination, disability, and retirement assumptions were projected based on a five-year (2009-2013) experience study of the System's members.																		
Salary Increases	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="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Member Type</th> <th style="text-align: center; border-bottom: 1px solid black;">Lower Range</th> <th style="text-align: center; border-bottom: 1px solid black;">Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td style="text-align: center;">4.00%</td> <td style="text-align: center;">13.00%</td> </tr> <tr> <td>Judges</td> <td style="text-align: center;">3.00%</td> <td style="text-align: center;">5.50%</td> </tr> <tr> <td>Corrections</td> <td style="text-align: center;">3.60%</td> <td style="text-align: center;">14.50%</td> </tr> <tr> <td>Hazardous Duty</td> <td style="text-align: center;">3.60%</td> <td style="text-align: center;">14.50%</td> </tr> <tr> <td>Wildlife</td> <td style="text-align: center;">3.60%</td> <td style="text-align: center;">14.50%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	4.00%	13.00%	Judges	3.00%	5.50%	Corrections	3.60%	14.50%	Hazardous Duty	3.60%	14.50%	Wildlife	3.60%	14.50%
Member Type	Lower Range	Upper Range																			
Regular	4.00%	13.00%																			
Judges	3.00%	5.50%																			
Corrections	3.60%	14.50%																			
Hazardous Duty	3.60%	14.50%																			
Wildlife	3.60%	14.50%																			
Cost of Living Adjustments	The System allows for the payment of ad hoc permanent benefit increases that are funded through investment earnings when recommended 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 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

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 8.23% for 2016.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.</p>	<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 and an adjustment for the effect of rebalancing/diversification. The expected rate of inflation was 3.25%. The resulting expected long-term rate of return is 8.72% for 2016.</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, 2016:

Asset Class	Target Allocation			Long-term Expected Real Rate of Return		
	TRSL	LSERS	LASERS	TRSL	LSERS	LASERS
Cash	-	-	-	-	-	0.24%
Domestic equity	31.0%	51.0%	25.0%	4.50%	3.10%	4.31%
International equity	19.0%	-	32.0%	5.31%	-	5.48%
Domestic fixed income	14.0%	30.0%	8.0%	2.45%	1.82%	1.63%
International fixed income	7.0%	-	6.0%	3.28%	-	2.47%
Alternatives	29.0%	13.0%	22.0%	11.62%	0.79%	7.42%
Global asset allocation	-	-	7.0%	-	-	2.92%
Real assets	-	6.0%	-	-	0.36%	-
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	n/a	6.07%	5.30%
Inflation					<u>2.00%</u>	
Expected Arithmetic Nominal Return					<u>8.07%</u>	
n/a - amount not provided by retirement system						

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 7.75%, 7.125% and 7.75%, respectively for the year ended June 30, 2016.

NOTES TO THE FINANCIAL STATEMENTS

8. DEFINED BENEFIT PENSION PLANS (continued)

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:

	1.0% Decrease		Current Discount Rate		1.0% Increase
TRSL					
Rates	6.75%		7.75%		8.75%
APSB Share of NPL	\$ 361,676,958		\$ 289,966,485		\$ 228,945,718
LSERS					
Rates	6.125%		7.125%		8.125%
APSB Share of NPL	\$ 32,155,118		\$ 24,495,006		\$ 17,932,273
LASERS					
Rates	6.75%		7.75%		8.75%
APSB Share of NPL	\$ 1,971,774		\$ 1,604,905		\$ 1,293,181

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, 2017 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 for the retirement systems at June 30, 2017 is as follows:

	June 30, 2017
Teachers' Retirement System	\$ 8,386,036
School Employees' Retirement System	539,976
State Employees' Retirement System	15,510
Total	\$ 8,941,522

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description. The Ascension Parish School Board's medical benefits are provided through a single-employer defined benefit self-insured medical plan and are made available to employees upon actual retirement.

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

Plan Description (continued)

Employees are eligible to participate in the postemployment medical plan when they qualify for retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (Deferred Retirement Option Plan (DROP) entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011 must have attained at least age 60 at retirement (or DROP entry) to avoid actuarial reduction in the retirement benefit. All but a few of the remaining employees are covered by the Louisiana School Employees' Retirement System (LSERS). Retirement eligibility in that plan is the same as TRSL except that employees also may retire at age 60 and 10 years of service. Complete plan provisions are included in the official plan documents.

Life insurance coverage is available to retirees by election based on a blended rate (active and retired). As with the medical benefits, the retiree pays a portion of the blended premium according to a graded schedule based on length of service at the time of retirement. Since GASB Codification Section P50, *Postemployment Benefits Other Than Pensions-Employer Reporting*, requires the use of "unblended" rates, the 1994 Group Annuity Reserving (94GAR) mortality table has been used to "unblend" the rates so as 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 the medical benefits have been used except for the trend assumption: zero trend was used for life insurance. Insurance coverage amounts are reduced to 75% of the original level at age 65 and again to 50% of the original level at age 70.

Contribution Rates. Employees do not contribute to their postemployment benefits costs until they become retirees and begin receiving those benefits. 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.

Funding Policy. The Ascension Parish School Board establishes and amends the funding policy. Before July 1, 2007, the Ascension Parish School Board recognized the cost of providing postemployment medical and life insurance benefits (the Ascension Parish School Board's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the postemployment benefits on a pay-as-you-go basis. In 2017 and 2016, the Ascension Parish School Board's portion of health care and life insurance funding costs for retired employees totaled \$11,296,154 and \$10,459,402, respectively. Effective July 1, 2007, the Ascension Parish School Board implemented GASB Codification Section P50. This amount was applied toward the net other postemployment benefit obligation as shown in the following table.

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

Annual Required Contribution. The Ascension Parish School Board's annual required contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The annual required contribution is the sum of the normal cost plus the contribution to amortize the unfunded actuarial accrued liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the postemployment benefits. The actuarially computed annual required contribution is as follows:

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Normal cost	\$ 5,628,944	\$ 5,412,446	\$ 4,705,869
30-year UAAL amortization amount	<u>13,061,357</u>	<u>12,558,997</u>	<u>12,744,497</u>
Annual required contribution	<u>\$ 18,690,301</u>	<u>\$ 17,971,443</u>	<u>\$ 17,450,366</u>

Net Postemployment Benefit Obligation (Asset). The table below shows the Ascension Parish School Board's net other postemployment benefit obligation for fiscal years ending June 30:

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Beginning net OPEB obligation	<u>\$ 53,601,780</u>	<u>\$ 46,926,442</u>	<u>\$ 41,364,469</u>
Annual required contribution	18,690,301	17,971,443	17,450,366
Interest on net OPEB obligation	2,144,071	1,877,058	1,654,579
ARC adjustment	<u>(3,099,796)</u>	<u>(2,713,761)</u>	<u>(2,392,112)</u>
OPEB cost	17,734,576	17,134,740	16,712,833
Contribution to irrevocable trust	-	-	-
Current year retiree premium	<u>(11,296,154)</u>	<u>(10,459,402)</u>	<u>(11,150,860)</u>
Change in net OPEB obligation	<u>6,438,422</u>	<u>6,675,338</u>	<u>5,561,973</u>
Ending net OPEB obligation	<u>\$ 60,040,202</u>	<u>\$ 53,601,780</u>	<u>\$ 46,926,442</u>

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

Net Postemployment Benefit Obligation (Asset) (continued)

The following table shows the Ascension Parish School Board's annual other postemployment benefits cost, percentage of the cost contributed and the net other postemployment benefits liability for the last three fiscal years:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	Percentage of Annual Cost <u>Contributed</u>	<u>Net OPEB Liability (Asset)</u>
June 30, 2017	\$ 17,734,576	63.70%	\$ 60,040,202
June 30, 2016	17,134,740	61.04%	53,601,780
June 30, 2015	16,712,833	66.72%	46,926,442

Funded Status and Funding Progress. In 2017 and 2016 the Ascension Parish School Board made no contributions to its postemployment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. However, beginning in October 2013 the Ascension Parish School Board established an Other Postemployment Benefits investment account that does not qualify as a trust; the balance in that account, including the money market, as of June 30, 2017 was \$4,516,479. Based on the July 1, 2015 actuarial valuation, the most recent valuation, the actuarial accrued liability at June 30, 2017 was \$234,891,616 which is defined as that portion, as determined by a particular actuarial cost method (the Ascension Parish School Board uses the projected unit credit cost method), of the actuarial present value of postemployment plan benefits and expenses which is not provided by normal cost.

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarial accrued liability (AAL)	\$ 234,891,616	\$ 225,857,323	\$ 229,194,083
Actuarial value of plan assets (AVP)	-	-	-
Unfunded actuarial accrued liability (UAAL)	\$ 234,891,616	\$ 225,857,323	\$ 229,194,083
Funded ratio (AVP/AAL)	0.00%	0.00%	0.00%
Covered payroll (active plan members)	\$ 129,666,527	\$ 124,834,474	\$ 123,310,105
UAAL as a percentage of covered payroll	181.15%	180.93%	185.87%

The Schedule of Funding Progress for Other Postemployment Benefit Obligations immediately following the notes to the financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

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

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

Actuarial Cost Method. The annual required contribution is determined using the projected unit credit cost method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the health care cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

Actuarial Value of Plan Assets. There are not any plan assets. However, as of June 30, 2017 an Other Postemployment Benefits investment account had a balance of \$4,516,479; this account does not qualify as a trust. A smoothed market value consistent with Actuarial Standards Board *Actuarial Standards of Practice 6, Measuring Retiree Group Benefit Obligations*, as provided in GASB Codification Section P50.125, is anticipated in future valuations, should funding take place.

Turnover Rate. An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 8%. It has also been assumed that 2% of retirees decline health coverage upon retirement.

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

Postemployment Benefit Plan Eligibility Requirements. Based on historical experience, it has been assumed that entitlement to benefits will commence three years after expected retirement (DROP entry). The three years represents the three years in the DROP period. Although retirement eligibility is described starting on page 74 under the heading "Plan Description," historical experience has indicated that the prevalence has been for employees to enter DROP after a full 30 years of service. Therefore, an expected retirement of three years' delay beyond the earlier of (1) the completion of 30 years of service or (2) the later of attainment of age 65 and completion of twenty years of service has been used. It has been assumed that employees hired on or after January 1, 2011 will not retire before age 60 because of the actuarial reduction in pension benefits for those employees. Medical benefits are provided to employees upon actual retirement.

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

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

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

Method of Determining Value of Benefits. The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of other postemployment benefits to be paid. GASB Codification Section P50 requires that "unblended" rates be used and the rates provided meet that criterion. Employees were assumed to continue the same types of coverage into retirement, except that single and employee/spouse were used for employee/child and family, respectively, after age 65.

Inflation Rate. Included in both the investment return assumption and the health care cost trend rates above is an implicit inflation assumption of 2.50% annually.

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

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

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER POSTEMPLOYMENT BENEFITS (OPEB) (continued)

Other Postemployment Benefits Costs and Contributions

Below is a summary of other postemployment benefit costs and contributions for the last three fiscal years ending June 30:

	<u>2017</u>	<u>2016</u>	<u>2015</u>
OPEB Cost	\$ 17,734,576	\$ 17,134,740	\$ 16,712,833
Contribution	-	-	-
Retiree premium	<u>(11,296,154)</u>	<u>(10,459,402)</u>	<u>(11,150,860)</u>
Total contribution and premium	<u>(11,296,154)</u>	<u>(10,459,402)</u>	<u>(11,150,860)</u>
Change in net OPEB obligation	6,438,422	6,675,338	5,561,973
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	63.70%	61.04%	66.72%

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, 2017, are as follows:

	<u>Due To Other Funds</u>	<u>Due From Other Funds</u>
Major Funds		
Governmental:		
General Fund	\$ 24,573,393	\$ 17,500,119
2016 Bond Construction	73,903	-
Flood 8/2016 FEMA-DR-4277	13,592,018	-
General Fund Major Construction	-	20,592,815
Proprietary:		
Health Care	-	<u>3,022,555</u>
Subtotal - Major Funds	38,239,314	41,115,489
Nonmajor Governmental Funds:		
Capital Area Human Services District	900	-
Child Nutrition	-	799,430
Early Childhood Community Network Pilot	2,501	-
Head Start	-	29,436
Parish-wide Sinking Fund	748,001	-
Project School Emergency Response to Violence	13,525	-
Reserved Officer Training Corps	-	7,206
School Improvement Grant	30,148	-
Special Education	2,149,818	9,968
Temporary Assistance for Needy Families	73,179	-
Title I - No Child Left Behind	681,491	-
Title II - Improving Teacher Quality State Grants	65,656	-
Title III - English Language Acquisition	17,460	-
Title XIX - Kid Med	-	111,983
Vocational Education	<u>51,519</u>	-
Subtotal - Nonmajor Funds	3,834,198	958,023
Total	<u>\$ 42,073,512</u>	<u>\$ 42,073,512</u>

NOTES TO THE FINANCIAL STATEMENTS

11. INTERFUND TRANSFERS

Transfers for the year ended June 30, 2017 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Governmental Funds:		
General Fund	\$ 1,190,618	\$ 11,219,507
2016 Bond Construction	-	483,866
Flood 8/2016 FEMA-DR-4277	5,100,000	-
General Fund Major Construction	9,914,582	1,970,503
Proprietary Fund		
Health Care	<u>5,300,000</u>	<u>-</u>
Subtotal - Major Funds	21,505,200	13,673,876
Nonmajor Governmental Funds:		
2009 Bond Construction	1,970,503	9,914,582
Child Nutrition	819,507	-
Special Education	-	352,279
Title I - No Child Left Behind	-	297,686
Title II - Improving Teacher Quality State Grants	-	55,285
Title III - English Language Acquisition	<u>-</u>	<u>1,502</u>
Subtotal - Nonmajor Funds	<u>2,790,010</u>	<u>10,621,334</u>
Total	<u>\$ 24,295,210</u>	<u>\$ 24,295,210</u>

The purposes of interfund transfers generally are (1) to transfer indirect cost reimbursements 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 \$483,866 transfer from the 2016 Bond Construction fund to the general fund was to purchase land in June 2016 for one of the 2016 bond construction projects, in advance of issuing \$20 million in general obligation bonds in September 2016. The \$5,100,000 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 \$7,944,079 net transfers between the 2009 Bond Construction fund and the General Fund Major Construction fund is to change the funding source for some completed construction projects to the 2009 bond proposition from excess general funds. The \$5,300,000 transfer from the general fund to the Health Care fund is to fund the estimated amount that medical claims and operating expenses would exceed premiums received in the current year.

NOTES TO THE FINANCIAL STATEMENTS

12. EXPENDITURES EXCEEDING APPROPRIATIONS

As of June 30, 2017 expenditures in the following two nonmajor special revenue funds exceeded appropriations:

	<u>Appropriation</u>	<u>Actual Expenditures</u>	<u>Excess Expenditures</u> <u>Amount</u>	<u>%</u>
Nonmajor Governmental Funds:				
Head Start	\$ 1,930,241	\$ 1,964,414	\$ 34,173	1.77%
Temporary Assistance for Needy Families:				
Jobs for America's Graduates	45,192	60,444	15,252	33.75%

Both the Head Start and Temporary Assistance for Needy Families grants are expenditure-driven; 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).

On July 13, 2017, after the end of the current fiscal year and after the final budget was adopted by the School Board on June 20, 2017, the Ascension Parish School Board was notified by the Louisiana Department of Education that \$15,252 in federal funding had been reallocated from a special education grant to the Temporary Assistance for Needy Families grant, the reason for the 33.75% excess expenditures.

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, 2017, 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 \$26,023,210 on these projects and has purchase orders and commitments of another \$6,600,445.

NOTES TO THE FINANCIAL STATEMENTS

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 July 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.

For the fiscal year ending June 30, 2017 \$58,255,238 and \$0 in Ascension Parish School Board ad valorem tax revenues were abated by the state of Louisiana and the Ascension Parish School Board, respectively, through the Louisiana Industrial Ad Valorem Tax Exemption program.

16. PRIOR PERIOD ADJUSTMENTS

The Ascension Parish School Board reported two prior period adjustments in the fiscal year ended June 30, 2017, as shown in the following table:

- The \$3,320,990 prior period adjustment was necessary to correct the recording of cash, investments, and interest receivable in the Other Postemployment Benefits bank accounts from the internal service fund to the general fund; and
- The \$4,229,464 prior period adjustment is to implement Governmental Accounting Standards Board Statement 84, *Fiduciary Activities*, effective July 1, 2016, effectively transferring school activity funds from an agency fund to the general fund.

NOTES TO THE FINANCIAL STATEMENTS

16. PRIOR PERIOD ADJUSTMENTS (continued)

<u>Statement of Net Position</u>	<u>Governmental Activities</u>
Total Net Position, June 30, 2016 as previously reported	\$ (86,557,329)
School Activity Funds balance at June 30, 2016	<u>4,229,464</u>
Total Net Position, June 30, 2016, Restated	<u>\$ (82,327,865)</u>

<u>Statement of Fund Net Position</u> <u>Proprietary Fund-Internal Service Fund</u>	<u>Governmental Activity</u> <u>Internal Service Fund</u> <u>Health Care</u>
Total Net Position (Unrestricted), June 30, 2016, as previously reported	\$ 1,301,258
Other postemployment cash, investments and interest receivable at June 30, 2016	<u>(3,320,990)</u>
Total Net Position (Unrestricted), June 30, 2016, Restated	<u>\$ (2,019,732)</u>

<u>Statement of Revenues, Expenditures, and Changes in Fund Balance</u> <u>General Fund</u>	<u>Governmental</u> <u>Fund</u>
Total Fund Balance, June 30, 2016 as previously reported	\$ 71,860,991
School Activity Funds balance at June 30, 2016	4,229,464
Other postemployment cash, investments and interest receivable at June 30, 2016	<u>3,320,990</u>
Total Fund Balance, June 30, 2016, Restated	<u>\$ 79,411,445</u>

NOTES TO THE FINANCIAL STATEMENTS

17. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date that the financial statements were available to be issued, December 29, 2017, and determined that the following event occurred that required disclosure.

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 \$475,758. 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</u> <u>Payments</u>	<u>Interest</u> <u>Payments</u>	<u>Total</u>
2018	\$ -	\$ 166,715	\$ 166,715
2019	-	279,150	279,150
2020	-	279,150	279,150
2021	-	279,150	279,150
2022	900,000	279,150	1,179,150
2023-2027	4,375,000	987,650	5,362,650
2028-2032	2,590,000	207,000	2,797,000
	\$ 7,865,000	\$ 2,477,965	\$ 10,342,965



REQUIRED SUPPLEMENTARY INFORMATION

PART II

**ASCENSION PARISH SCHOOL BOARD
OTHER POSTEMPLOYMENT BENEFITS PLAN
RETIREE HEALTH, DENTAL, AND LIFE INSURANCE PROGRAMS
YEAR ENDED JUNE 30, 2017**

SCHEDULE OF FUNDING PROGRESS AND SCHEDULE OF EMPLOYER CONTRIBUTIONS

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	((b-a/c) UAAL as a Percentage of Covered Payroll
7/1/2014	\$ -	\$ 229,194,083	\$ 229,194,083	0%	\$ 123,310,105	185.87%
7/1/2015	-	225,857,323	225,857,323	0%	124,834,474	180.93%
7/1/2015	-	234,891,616	234,891,616	0%	129,666,527	181.15%
Fiscal Year Ending	Annual OPEB Cost	Amount Contributed	Percentage of Annual OPEB Costs Contributed	Increase (Decrease) to Net OPEB Obligation	Net OPEB Obligation	
6/30/2015	\$ 16,712,833	\$ 11,150,860	66.72%	\$ 5,561,973	\$ 46,926,442	
6/30/2016	17,134,740	10,459,402	61.04%	6,675,338	53,601,780	
6/30/2017	17,734,576	11,296,154	63.70%	6,438,422	60,040,202	

MAJOR FUND DESCRIPTIONS

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 \$87 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 \$70 million reimbursement anticipated from the Federal Management Agency in addition to the local share and flood insurance proceeds.

By statute, the Ascension Parish School Board is not required to adopt a budget for its capital projects funds; therefore, the 2016 Bond Construction and General Fund Major Construction Projects funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. As such, a budget to actual comparison schedule was not prepared for either the 2016 Bond Construction or the General Fund Major Construction Projects funds.

**ASCENSION PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FISCAL YEAR ENDED JUNE 30, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
REVENUES				
Local sources:				
Ad valorem taxes	\$ 56,581,149	\$ 53,400,000	\$ 55,750,075	\$ 2,350,075
Sales and use tax	66,000,000	70,000,000	71,040,618	1,040,618
Earnings on investments	450,000	450,000	948,093	498,093
Other	2,336,500	1,448,500	10,713,277	9,264,777
State sources:				
Unrestricted grants-in-aid, MFP	93,275,045	97,892,151	97,010,751	(881,400)
Restricted grants-in-aid	1,506,000	1,506,000	1,018,115	(487,885)
Other	200,000	200,000	208,556	8,556
Federal sources:				
Restricted grants-in-aid - subgrants	-	-	-	-
TOTAL REVENUES	220,328,694	224,896,651	236,689,485	11,792,834
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	101,058,311	105,599,211	106,179,937	(580,726)
Special education programs	24,366,214	24,366,214	23,165,215	1,200,999
Other education programs	8,272,969	8,272,969	12,821,582	(4,548,613)
Support services:				
Pupil support services	12,913,039	12,913,039	12,369,561	543,478
Instructional staff services	10,120,270	10,120,270	10,458,373	(338,103)
General administration services	4,624,079	4,624,079	4,294,560	329,519
School administration services	12,746,827	12,746,827	15,058,513	(2,311,686)
Business services	2,652,913	2,652,913	2,420,554	232,359
Plant operation and maintenance	22,813,675	22,813,675	24,102,225	(1,288,550)
Student transportation services	12,084,696	15,367,916	15,819,771	(451,855)
Central Services	5,009,259	5,009,259	5,962,605	(953,346)
Charter school appropriations	580,000	580,000	846,639	(266,639)
Food service	-	-	1,647	(1,647)
Facility acquisition and construction	2,469,825	2,469,825	3,020,078	(550,253)
Debt Service:				
General administration	7,000	7,000	9,150	(2,150)
TOTAL EXPENDITURES	219,719,077	227,543,197	236,530,410	(8,987,213)
EXCESS OF REVENUES OVER EXPENDITURES	609,617	(2,646,546)	159,075	2,805,621
OTHER FINANCING SOURCES (USES)				
Transfers in	800,000	800,000	1,190,618	390,618
Transfers out	(1,400,000)	(34,950,000)	(11,219,507)	23,730,493
TOTAL OTHER FINANCING USES	(600,000)	(34,150,000)	(10,028,889)	24,121,111
NET CHANGE IN FUND BALANCE	9,617	(36,796,546)	(9,869,814)	28,926,732
Fund balance, June 30, 2016, as restated	64,699,894	64,699,894	79,411,445	14,711,551
FUND BALANCE, JUNE 30, 2017	\$ 64,709,511	\$ 27,903,348	\$ 69,541,631	\$ 41,838,283

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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
REVENUES				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use tax	-	-	-	-
Earnings on investments	-	-	-	-
Other	-	521,000	536,537	15,537
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Other	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	-	24,485,000	27,381,849	2,896,849
TOTAL REVENUES	<u>-</u>	<u>25,006,000</u>	<u>27,918,386</u>	<u>2,912,386</u>
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	-	4,265,000	2,960,905	1,304,095
Special education programs	-	111,000	69,541	41,459
Other education programs	-	933,000	738,938	194,062
Support services:				
Pupil support services	-	73,136	65,803	7,333
Instructional staff services	-	55,000	22,030	32,970
General administration services	-	3,246	3,246	-
School administration services	-	158,000	102,146	55,854
Business services	-	94,298	405,993	(311,695)
Plant operation and maintenance	-	5,073,230	3,391,234	1,681,996
Student transportation services	-	589,500	339,473	250,027
Central Services	-	2,071,912	866,230	1,205,682
Charter school appropriations	-	-	-	-
Food service	-	334,026	134,761	199,265
Facility acquisition and construction	-	46,667,500	28,414,658	18,252,842
Debt Service:				
General administration	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>60,428,848</u>	<u>37,514,958</u>	<u>22,913,890</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>(35,422,848)</u>	<u>(9,596,572)</u>	<u>25,826,276</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	31,000,000	5,100,000	(25,900,000)
Insurance proceeds	-	4,531,090	4,531,089	(1)
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>35,531,090</u>	<u>9,631,089</u>	<u>(25,900,001)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>108,242</u>	<u>34,517</u>	<u>(73,725)</u>
Fund balance, June 30, 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2017	<u>\$ -</u>	<u>\$ 108,242</u>	<u>\$ 34,517</u>	<u>\$ (73,725)</u>

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2017 (*)**

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-Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers Retirement System of Louisiana						
	2017	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%
Louisiana School Employees' Retirement System						
	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%
Louisiana State Employees' Retirement System						
	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, 2017**

<u>Pension Plan:</u>	<u>Year</u>	<u>Contractually Required Contribution¹</u>	<u>Contributions in Relation to Contractually Required Contribution²</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll³</u>	<u>Contributions as a % of Covered Employee Payroll</u>
Teachers Retirement System of Louisiana						
	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%
Louisiana School Employees' Retirement System						
	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%
Louisiana State Employees' Retirement System						
	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:

- ¹ Employer contribution rate multiplied by employer's covered employee payroll
- ² Actual employer contributions remitted to Retirement Systems
- ³ Employer's covered employee payroll amount for each of the fiscal years ended June 30

See accompanying notes to required supplementary information.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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 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, 2017 expenditures in two nonmajor special revenue funds exceeded appropriations.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

2. DEFINED BENEFIT PENSION PLANS

Changes to Benefit Terms

Teachers' Retirement System of Louisiana (TRSL)

- There were no changes in benefit terms for years presented.

Louisiana School Employees' Retirement System (LSERS)

- There were no changes in benefit terms for years presented.

Louisiana State Employees' Retirement System (LASERS)

- There were no changes in benefit terms for years presented.

Change of Assumptions

Teachers' Retirement System of Louisiana (TRSL)

- There were no changes of benefit assumptions for the years presented.

Louisiana School Employees' Retirement System (LSERS)

- Assumptions regarding the discount rate changed as follows:

Discount Rate:

<u>Year (*)</u>	<u>Rate</u>	<u>Change</u>
2017	7.125%	0.125%
2016	7.000%	-0.250%
2015	7.250%	

Inflation Rate:

<u>Year (*)</u>	<u>Rate</u>	<u>Change</u>
2017	2.625%	-0.125%
2016	2.750%	

Salary Increases:

<u>Year (*)</u>	<u>Range</u>
2017	3.075% to 5.375%
2016	3.200% to 5.500%

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

Louisiana State Employees' Retirement System (LASERS)

- There were no changes of benefit assumptions for the years presented.



SUPPLEMENTARY INFORMATION

ASCENSION PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2017

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 15,934	\$ 5,424,656	\$ -	\$ 5,440,590
Investments	-	7,990,350	-	7,990,350
Receivables	4,527,979	35,933	-	4,563,912
Due from other funds	958,023	-	-	958,023
Inventory	480,434	-	-	480,434
Other assets	-	-	-	-
TOTAL ASSETS	\$ 5,982,370	\$ 13,450,939	\$ -	\$ 19,433,309
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries payable	\$ 1,223,195	\$ -	\$ -	\$ 1,223,195
Payroll deductions and withholdings payable	815,371	-	-	815,371
Accounts payable	255,566	354	-	255,920
Due to other funds	3,086,197	748,001	-	3,834,198
TOTAL LIABILITIES	5,380,329	748,355	-	6,128,684
Fund balances:				
Nonspendable in form	480,434	-	-	480,434
Restricted for capital projects	-	-	-	-
Restricted for debt service	-	12,702,584	-	12,702,584
Restricted for grant programs	121,607	-	-	121,607
TOTAL FUND BALANCES	602,041	12,702,584	-	13,304,625
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,982,370	\$ 13,450,939	\$ -	\$ 19,433,309

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2017

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
REVENUES				
Local sources:				
Earnings on investments	\$ 1,351	\$ 281,598	25	\$ 282,974
Ad valorem taxes	-	17,666,140	-	17,666,140
Other	1,916,054	-	-	1,916,054
State sources:				
Unrestricted grants-in-aid, MFP	122,478	-	-	122,478
Federal sources:				
Restricted grants-in-aid - subgrants	20,629,508	-	-	20,629,508
TOTAL REVENUES	22,669,391	17,947,738	25	40,617,154
EXPENDITURES				
Current				
Instruction:				
Regular education programs	568,468	-	-	568,468
Special education programs	1,655,725	-	-	1,655,725
Other education programs	4,566,934	-	-	4,566,934
Support services:				
Pupil support services	1,498,424	-	-	1,498,424
Instructional staff services	3,468,723	-	-	3,468,723
School administration	59,738	-	-	59,738
Business services	7,515	-	-	7,515
Plant operation and maintenance	121,387	-	-	121,387
Student transportation services	83,838	-	-	83,838
Central services	62,153	-	-	62,153
Non-Instructional services:				
Food service	10,555,905	-	-	10,555,905
Facility acquisition and construction	-	-	5,916,903	5,916,903
Debt service:				
General administration	-	597,960	-	597,960
Principal retirement	-	10,381,371	-	10,381,371
Interest and bank charges	-	4,925,871	-	4,925,871
TOTAL EXPENDITURES	22,648,810	15,905,202	5,916,903	44,470,915
EXCESS (DEFICIENCY) OF REVENUES OVER OVER (UNDER) EXPENDITURES	20,581	2,042,536	(5,916,878)	(3,853,761)
OTHER FINANCING SOURCES (USES)				
Transfers in	819,507	-	1,970,503	2,790,010
Transfers out	(706,752)	-	(9,914,582)	(10,621,334)
TOTAL OTHER FINANCING SOURCES (USES)	112,755	-	(7,944,079)	(7,831,324)
NET CHANGE IN FUND BALANCES	133,336	2,042,536	(13,860,957)	(11,685,085)
Fund balances, June 30, 2016	488,705	10,660,048	13,860,957	24,989,710
FUND BALANCES, JUNE 30, 2017	\$ 602,041	\$12,702,584	\$ -	\$ 13,304,625

The accompanying notes are an integral part of this statement.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

CAPITAL AREA HUMAN SERVICES DISTRICT (CAHSD) GAMBLING

The grant is an interdisciplinary program designed for youth in the 3rd through 8th 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.

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 COMMUNITY NETWORK PILOT

The purpose of these funds are 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.

PROJECT SCHOOL EMERGENCY RESPONSE TO VIOLENCE

This program funds short-term and long-term education-related services for local educational agencies and institutions of higher education to help them recover from a violent or traumatic event in which the learning environment has been disrupted (the August 2016 flood for students in Ascension parish).

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.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

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 - NO CHILD LEFT BEHIND 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.

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.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

TITLE III – ENGLISH LANGUAGE ACQUISITION

The Title III fund is a federally-funded program by which grants are required under "Goals 2000" for innovative new programs for the benefit of the school system.

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, 2017**

	CAHSD Gambling ¹	Child Nutrition	ECH Community Network Pilot ²	Head Start
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 15,934	\$ -	\$ -
Receivables	5,513	64,321	3,105	252,953
Due from other funds	-	799,430	-	29,436
Inventory	-	480,434	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 5,513</u>	<u>\$ 1,360,119</u>	<u>\$ 3,105</u>	<u>\$ 282,389</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ -	\$ 393,611	\$ 585	\$ 170,795
Payroll deductions and withholdings payable	-	285,820	19	111,515
Accounts payable	4,613	186,416	-	79
Due to other funds	900	-	2,501	-
TOTAL LIABILITIES	<u>5,513</u>	<u>865,847</u>	<u>3,105</u>	<u>282,389</u>
Fund balances:				
Nonspendable in form	-	480,434	-	-
Restricted for grant programs	-	13,838	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>494,272</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,513</u>	<u>\$ 1,360,119</u>	<u>\$ 3,105</u>	<u>\$ 282,389</u>

(Continued)

1. CAHSD - Capital Area Human Services District
2. ECH - Early Childhood

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2017**

	Project SERV ³	Reserved Officer Training Corps	School Improvement Grant	Special Education
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	13,525	-	36,882	2,676,532
Due from other funds	-	7,206	-	9,968
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 13,525</u>	<u>\$ 7,206</u>	<u>\$ 36,882</u>	<u>\$ 2,686,500</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ -	\$ 1,540	\$ -	\$ 323,667
Payroll deductions and withholdings payable	-	5,137	396	197,899
Accounts payable	-	-	6,338	15,116
Due to other funds	13,525	-	30,148	2,149,818
TOTAL LIABILITIES	<u>13,525</u>	<u>6,677</u>	<u>36,882</u>	<u>2,686,500</u>
Fund balances:				
Nonspendable in form	-	-	-	-
Restricted for grant programs	-	529	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>529</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 13,525</u>	<u>\$ 7,206</u>	<u>\$ 36,882</u>	<u>\$ 2,686,500</u>

(Continued)

3. SERV - School Emergency Response to Violence

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2017**

	Temporary Assistance for Needy Families	Title I	Title II	Title III
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	138,224	1,119,723	119,599	19,183
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	\$ 138,224	\$ 1,119,723	\$ 119,599	\$ 19,183
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ 39,337	\$ 257,899	\$ 22,829	\$ 885
Payroll deductions and withholdings payable	25,708	168,050	14,497	838
Accounts payable	-	12,283	16,617	-
Due to other funds	73,179	681,491	65,656	17,460
TOTAL LIABILITIES	138,224	1,119,723	119,599	19,183
Fund balances:				
Nonspendable in form	-	-	-	-
Restricted for grant programs	-	-	-	-
TOTAL FUND BALANCES	-	-	-	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 138,224	\$ 1,119,723	\$ 119,599	\$ 19,183

(Continued)

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2017**

	<u>Title XIX</u>	<u>Vocational Education</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ -	\$ -	\$ 15,934
Receivables	-	78,419	4,527,979
Due from other funds	111,983	-	958,023
Inventory	-	-	480,434
Other assets	-	-	-
TOTAL ASSETS	<u>\$ 111,983</u>	<u>\$ 78,419</u>	<u>\$ 5,982,370</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Salaries payable	\$ 2,589	\$ 9,458	\$ 1,223,195
Payroll deductions and withholdings payable	2,154	3,338	815,371
Accounts payable	-	14,104	255,566
Due to other funds	-	51,519	3,086,197
TOTAL LIABILITIES	<u>4,743</u>	<u>78,419</u>	<u>5,380,329</u>
Fund balances:			
Nonspendable in form	-	-	480,434
Restricted for grant programs	107,240	-	121,607
TOTAL FUND BALANCES	<u>107,240</u>	<u>-</u>	<u>602,041</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 111,983</u>	<u>\$ 78,419</u>	<u>\$ 5,982,370</u>

(Concluded)

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2017

	CAHSD Gambling ¹	Child Nutrition	ECH Community Network Pilot ²	Head Start
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ 1,351	\$ -	\$ -
Other	-	1,916,054	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	122,478	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	8,448	7,905,156	17,910	1,964,414
TOTAL REVENUES	8,448	9,945,039	17,910	1,964,414
EXPENDITURES				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Other education programs	-	-	17,910	1,612,337
Support services:				
Pupil support services	8,448	-	-	40,062
Instructional staff services	-	-	-	265,175
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	1,728
Student transportation services	-	-	-	45,112
Central services	-	-	-	-
Non-Instructional services:				
Food service	-	10,555,905	-	-
TOTAL EXPENDITURES	8,448	10,555,905	17,910	1,964,414
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(610,866)	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	819,507	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	819,507	-	-
NET CHANGE IN FUND BALANCES				
Fund balances, June 30, 2016	-	208,641	-	-
	-	285,631	-	-
FUND BALANCES, June 30, 2017	\$ -	\$ 494,272	\$ -	\$ -

(Continued)

1. CAHSD - Capital Area Human Services District
2. ECH - Early Childhood

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2017**

	<u>Project SERV³</u>	<u>Reserved Officer Training Corps</u>	<u>School Improvement Grant</u>	<u>Special Education</u>
REVENUES				
Local sources:				
Earnings on Investments	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	129,692	179,705	75,953	4,954,848
TOTAL REVENUES	<u>129,692</u>	<u>179,705</u>	<u>75,953</u>	<u>4,954,848</u>
EXPENDITURES				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	1,555,629
Other education programs	-	179,705	75,953	4,179
Support services:				
Pupil support services	-	-	-	1,374,609
Instructional staff services	-	-	-	1,561,013
General administration	-	-	-	-
School administration	-	-	-	20,224
Business services	-	-	-	7,215
Plant operation and maintenance	117,386	-	-	-
Student transportation services	12,306	-	-	17,547
Central services	-	-	-	62,153
Non-Instructional services:				
Food service	-	-	-	-
TOTAL EXPENDITURES	<u>129,692</u>	<u>179,705</u>	<u>75,953</u>	<u>4,602,569</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	352,279
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(352,279)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(352,279)</u>
NET CHANGE IN FUND BALANCES	-	-	-	-
Fund balances, June 30, 2016	-	529	-	-
FUND BALANCES, June 30, 2017	<u>\$ -</u>	<u>\$ 529</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

3. SERV - School Emergency Response to Violence

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2017

	Temporary Assistance for Needy Families	Title I	Title II	Title III
REVENUES				
Local sources				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	348,681	4,015,931	743,237	56,730
TOTAL REVENUES	<u>348,681</u>	<u>4,015,931</u>	<u>743,237</u>	<u>56,730</u>
EXPENDITURES				
Current				
Instruction:				
Regular education programs	-	270,718	297,750	-
Special education programs	-	38,587	61,509	-
Other education programs	348,681	1,969,670	74,468	55,228
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	1,388,310	254,225	-
General administration	-	-	-	-
School administration	-	39,514	-	-
Business services	-	300	-	-
Plant operation and maintenance	-	2,273	-	-
Student transportation services	-	8,873	-	-
Central services	-	-	-	-
Non-Instructional services:				
Food service	-	-	-	-
TOTAL EXPENDITURES	<u>348,681</u>	<u>3,718,245</u>	<u>687,952</u>	<u>55,228</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>297,686</u>	<u>55,285</u>	<u>1,502</u>
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	-	-
Transfers out	-	(297,686)	(55,285)	(1,502)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(297,686)</u>	<u>(55,285)</u>	<u>(1,502)</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, June 30, 2016	-	-	-	-
FUND BALANCES, June 30, 2017	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2017**

	Title XIX	Vocational Education	Total
REVENUES			
Local sources:			
Earnings on investments	\$ -	\$ -	\$ 1,351
Other	-	-	1,916,054
State sources:			
Unrestricted grants-in-aid, MFP	-	-	122,478
Federal sources:			
Restricted grants-in-aid - subgrants	-	228,803	20,629,508
TOTAL REVENUES	<u>-</u>	<u>228,803</u>	<u>22,669,391</u>
EXPENDITURES			
Current			
Instruction:			
Regular education programs	-	-	568,468
Special education programs	-	-	1,655,725
Other education programs	-	228,803	4,566,934
Support services:			
Pupil support services	75,305	-	1,498,424
Instructional staff services	-	-	3,468,723
General administration	-	-	-
School administration	-	-	59,738
Business services	-	-	7,515
Plant operation and maintenance	-	-	121,387
Student transportation services	-	-	83,838
Central services	-	-	62,153
Non-Instructional services:			
Food service	-	-	10,555,905
TOTAL EXPENDITURES	<u>75,305</u>	<u>228,803</u>	<u>22,648,810</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(75,305)</u>	<u>-</u>	<u>20,581</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	819,507
Transfers out	-	-	(706,752)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>112,755</u>
NET CHANGE IN FUND BALANCES	<u>(75,305)</u>	<u>-</u>	<u>133,336</u>
Fund balances, June 30, 2016	<u>182,545</u>	<u>-</u>	<u>468,705</u>
FUND BALANCES, June 30, 2017	<u>\$ 107,240</u>	<u>\$ -</u>	<u>\$ 602,041</u>

(Concluded)

The accompanying notes are an integral part of this statement.

NONMAJOR DEBT SERVICE FUND DESCRIPTIONS

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.

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 2007 and 2016 (see Note 7).

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2017**

	QSCB 2009 Sinking	QSCB 2011 Sinking	QSCB 2012 Sinking	Parish-wide Sinking	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 5,424,656	\$ 5,424,656
Investments	-	-	-	7,990,350	7,990,350
Receivables	-	-	-	35,933	35,933
TOTAL ASSETS	\$ -	\$ -	\$ -	\$ 13,450,939	\$ 13,450,939
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ 354	\$ 354
Due to other funds	-	-	-	748,001	748,001
TOTAL LIABILITIES	-	-	-	748,355	748,355
Fund balances:					
Restricted for debt service	-	-	-	12,702,584	12,702,584
TOTAL FUND BALANCES	-	-	-	12,702,584	12,702,584
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ -	\$ -	\$ 13,450,939	\$ 13,450,939

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FISCAL YEAR ENDED JUNE 30, 2017

	QSCB 2009	QSCB 2011	QSCB 2012	Parish-wide	Total
	<u>Sinking</u>	<u>Sinking</u>	<u>Sinking</u>	<u>Sinking</u>	
REVENUES					
Local sources:					
Earnings on investments	\$ 95,410	\$ 152,764	\$ 6,725	\$ 26,699	\$ 281,598
Ad valorem taxes	660,256	563,902	66,314	16,375,668	17,666,140
TOTAL REVENUES	<u>755,666</u>	<u>716,666</u>	<u>73,039</u>	<u>16,402,367</u>	<u>17,947,738</u>
EXPENDITURES					
Debt service:					
General administration	-	-	-	597,960	597,960
Principal retirement	666,666	666,666	73,039	8,975,000	10,381,371
Interest and bank charges	89,000	50,000	-	4,786,871	4,925,871
TOTAL EXPENDITURES	<u>755,666</u>	<u>716,666</u>	<u>73,039</u>	<u>14,359,831</u>	<u>15,905,202</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,042,536</u>	<u>2,042,536</u>
OTHER FINANCING SOURCES (USES)					
Issuance of debt	-	-	-	-	-
Debt premium	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,042,536</u>	<u>2,042,536</u>
Fund balances, June 30, 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,660,048</u>	<u>10,660,048</u>
FUND BALANCES, June 30, 2017	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,702,584</u>	<u>\$ 12,702,584</u>

The accompanying notes are an integral part of this statement.

NONMAJOR CAPITAL PROJECTS FUND DESCRIPTIONS

2009 BOND CONSTRUCTION FUND

The 2009 Bond Construction fund is a capital projects fund used to account for the capital projects financed by the \$100 million in general obligation bonds which the voters of Ascension parish authorized the Ascension Parish School Board to issue at an election held on October 17, 2009.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUND
COMBINING BALANCE SHEETS
JUNE 30, 2017**

	2009 Bond Construction
<u>ASSETS</u>	
Cash and cash equivalents	\$ -
Investments	-
Receivables	-
Due from other funds	-
Inventory	-
Other assets	-
TOTAL ASSETS	\$ -
<u>LIABILITIES AND FUND BALANCES</u>	
Liabilities:	
Salaries payable	\$ -
Payroll deductions and withholdings payable	-
Accounts payable	-
Due to other funds	-
TOTAL LIABILITIES	-
Fund balance:	
Restricted for capital projects	-
TOTAL FUND BALANCE	-
TOTAL LIABILITIES AND FUND BALANCE	\$ -

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEAR ENDED JUNE 30, 2017**

	2009 Bond Construction
<u>REVENUES</u>	
Local sources:	
Earnings on investments	\$ 25
TOTAL REVENUES	25
<u>EXPENDITURES</u>	
Facility acquisition and construction	5,916,903
TOTAL EXPENDITURES	5,916,903
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(5,916,878)
<u>OTHER FINANCING SOURCES (USES)</u>	
Transfers in	1,970,503
Transfers out	(9,914,582)
TOTAL OTHER FINANCING SOURCES	(7,944,079)
NET CHANGE IN FUND BALANCE	(13,860,957)
Fund balance, June 30, 2016	13,860,957
FUND BALANCE, June 30, 2017	\$ -

The accompanying notes are an integral part of this statement.

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - CAPITAL AREA HUMAN SERVICES DISTRICT GAMBLING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2017

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 9,000	\$ 9,000	\$ 8,448	\$ (552)
TOTAL REVENUES	9,000	9,000	8,448	(552)
 <u>EXPENDITURES</u>				
Current:				
Support services:				
Pupil support services	9,000	9,000	8,448	552
TOTAL EXPENDITURES	9,000	9,000	8,448	552
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2016	-	-	-	-
 FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ 200	\$ 200	\$ 1,351	\$ 1,151
Other	2,832,057	2,832,057	1,916,054	(916,003)
State sources:				
Unrestricted grants-in-aid, MFP	130,000	130,000	122,478	(7,522)
Federal sources:				
Restricted grants-in-aid - subgrants	<u>7,038,182</u>	<u>7,038,182</u>	<u>7,905,156</u>	<u>866,974</u>
TOTAL REVENUES	<u>10,000,439</u>	<u>10,000,439</u>	<u>9,945,039</u>	<u>(55,400)</u>
<u>EXPENDITURES</u>				
Current:				
Non-instructional services:				
Food service	<u>11,191,170</u>	<u>11,691,170</u>	<u>10,555,905</u>	<u>1,135,265</u>
TOTAL EXPENDITURES	<u>11,191,170</u>	<u>11,691,170</u>	<u>10,555,905</u>	<u>1,135,265</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,190,731)	(1,690,731)	(610,866)	1,079,865
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	1,400,000	2,250,000	819,507	(1,430,493)
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING USES	<u>1,400,000</u>	<u>2,250,000</u>	<u>819,507</u>	<u>(1,430,493)</u>
NET CHANGE IN FUND BALANCE	209,269	559,269	208,641	(350,628)
Fund balance, June 30, 2016	<u>285,631</u>	<u>285,631</u>	<u>285,631</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2017	<u>\$ 494,900</u>	<u>\$ 844,900</u>	<u>\$ 494,272</u>	<u>\$ (350,628)</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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 23,712	\$ 25,650	\$ 17,910	\$ (7,740)
TOTAL REVENUES	23,712	25,650	17,910	(7,740)
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	23,712	25,650	17,910	7,740
TOTAL EXPENDITURES	23,712	25,650	17,910	7,740
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2016	-	-	-	-
 FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 1,930,241	\$ 1,930,241	\$ 1,964,414	\$ 34,173
TOTAL REVENUES	1,930,241	1,930,241	1,964,414	34,173
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	1,575,986	1,575,986	1,612,337	(36,351)
Support services:				
Pupil support services	40,753	40,753	40,062	691
Instructional staff services	220,879	220,879	265,175	(44,296)
Plant operation and maintenance	2,400	2,400	1,728	672
Student transportation	90,223	90,223	45,112	45,111
TOTAL EXPENDITURES	1,930,241	1,930,241	1,964,414	(34,173)
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2016	-	-	-	-
 FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 3,946	\$ -	\$ (3,946)
TOTAL REVENUES	-	3,946	-	(3,946)
<u>EXPENDITURES</u>				
Current:				
Support services:				
Pupil support services	-	3,652	-	3,652
TOTAL EXPENDITURES	-	3,652	-	3,652
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	294	-	(294)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	
Transfers out	-	(294)	-	(294)
TOTAL OTHER FINANCING USES	-	(294)	-	(294)
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - PROJECT SCHOOL EMERGENCY RESPONSE TO VIOLENCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ 129,692	\$ 129,692	\$ -
TOTAL REVENUES	-	129,692	129,692	-
<u>EXPENDITURES</u>				
Current:				
Support services:				
Plant operation and maintenance	-	117,386	117,386	-
Student transportation	-	12,306	12,306	-
TOTAL EXPENDITURES	-	129,692	129,692	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 200,000	\$200,000	\$179,705	\$ (20,295)
TOTAL REVENUES	<u>200,000</u>	<u>200,000</u>	<u>179,705</u>	<u>(20,295)</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	200,000	200,000	179,705	20,295
TOTAL EXPENDITURES	<u>200,000</u>	<u>200,000</u>	<u>179,705</u>	<u>20,295</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 -	 -	 -	 -
 NET CHANGE IN FUND BALANCE	 -	 -	 -	 -
 Fund balance, June 30, 2016	<u>529</u>	<u>529</u>	<u>529</u>	<u>-</u>
 FUND BALANCE, JUNE 30, 2017	<u>\$ 529</u>	<u>\$ 529</u>	<u>\$ 529</u>	<u>\$ -</u>

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - SCHOOL IMPROVEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2017

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 100,000	\$ 100,000	\$ 75,953	\$ (24,047)
TOTAL REVENUES	100,000	100,000	75,953	(24,047)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	100,000	100,000	75,953	24,047
Support services:				
School administration	-	-	-	-
TOTAL EXPENDITURES	100,000	100,000	75,953	24,047
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 4,364,930	\$ 5,894,561	\$ 4,954,848	\$ (939,713)
TOTAL REVENUES	4,364,930	5,894,561	4,954,848	(939,713)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special education programs	1,198,561	2,543,846	1,555,629	988,217
Other education programs	-	6,270	4,179	2,091
Support services:				
Pupil support services	1,346,950	1,436,307	1,374,609	61,698
Instructional staff services	1,359,830	1,362,530	1,561,013	(198,483)
School administration	3,000	5,000	20,224	(15,224)
Business services	5,000	12,588	7,215	5,373
Student transportation	11,834	33,324	17,547	15,777
Central services	88,644	89,224	62,153	27,071
TOTAL EXPENDITURES	4,013,819	5,489,089	4,602,569	886,520
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	351,111	405,472	352,279	(53,193)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(351,111)	(405,472)	(352,279)	53,193
TOTAL OTHER FINANCING USES	(351,111)	(405,472)	(352,279)	53,193
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 496,894	\$ 348,681	\$ 348,681	\$ -
TOTAL REVENUES	496,894	348,681	348,681	-
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	496,894	348,681	348,681	-
TOTAL EXPENDITURES	496,894	348,681	348,681	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE I - NO CHILD LEFT BEHIND ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 3,272,016	\$ 5,087,780	\$ 4,015,931	\$(1,071,849)
TOTAL REVENUES	3,272,016	5,087,780	4,015,931	(1,071,849)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	157,216	382,838	270,718	112,120
Special education programs	-	33,397	38,587	(5,190)
Other education programs	1,579,799	2,317,628	1,969,670	347,958
Support services:				
Instructional staff services	1,225,990	1,883,871	1,388,310	495,561
School administration	27,000	82,895	39,514	43,381
Business services	2,913	500	300	200
Operation and maintenance of plant	2,309	3,550	2,273	1,277
Student transportation	13,888	6,076	8,873	(2,797)
TOTAL EXPENDITURES	3,009,115	4,710,755	3,718,245	992,510
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	262,901	377,025	297,686	(79,339)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(262,901)	(377,025)	(297,686)	79,339
TOTAL OTHER FINANCING USES	(262,901)	(377,025)	(297,686)	79,339
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 624,918	\$1,004,333	\$743,237	\$ (261,096)
TOTAL REVENUES	624,918	1,004,333	743,237	(261,096)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	244,854	304,421	297,750	6,671
Special education programs	-	64,989	61,509	3,480
Other education programs	52,462	150,264	74,468	75,796
Support services:				
Instructional staff services	277,282	409,866	254,225	155,641
TOTAL EXPENDITURES	574,598	929,540	687,952	241,588
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	50,320	74,793	55,285	(19,508)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(50,320)	(74,793)	(55,285)	19,508
TOTAL OTHER FINANCING USES	(50,320)	(74,793)	(55,285)	19,508
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE III - ENGLISH LANGUAGE ACQUISITION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 67,196	\$ 77,151	\$ 56,730	\$ (20,421)
TOTAL REVENUES	67,196	77,151	56,730	(20,421)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	65,476	75,175	55,228	19,947
Support services:				
School administration	-	-	-	-
TOTAL EXPENDITURES	65,476	75,175	55,228	19,947
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,720	1,976	1,502	(474)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(1,720)	(1,976)	(1,502)	474
TOTAL OTHER FINANCING USES	(1,720)	(1,976)	(1,502)	474
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**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, 2017**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EXPENDITURES</u>				
Current:				
Support services:				
Pupil support services	116,089	81,241	75,305	5,936
TOTAL EXPENDITURES	<u>116,089</u>	<u>81,241</u>	<u>75,305</u>	<u>5,936</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(116,089)	(81,241)	(75,305)	5,936
<u>OTHER FINANCING SOURCES (USES)</u>				
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	(116,089)	(81,241)	(75,305)	5,936
Fund balance, June 30, 2016	<u>182,545</u>	<u>182,545</u>	<u>182,545</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2017	<u>\$ 66,456</u>	<u>\$ 101,304</u>	<u>\$ 107,240</u>	<u>\$ 5,936</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, 2017**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 238,407	\$228,803	\$228,803	\$ -
TOTAL REVENUES	238,407	228,803	228,803	-
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	238,407	220,401	228,803	(8,402)
Support services:				
Instructional staff services	-	8,402	-	8,402
Student transportation	-	-	-	-
TOTAL EXPENDITURES	238,407	228,803	228,803	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2016	-	-	-	-
FUND BALANCE, JUNE 30, 2017	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
 SCHEDULE OF BOARD MEMBERS' COMPENSATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<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		10,800
TOTAL		\$	<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, 2017**

<u>Description</u>	<u>Ms. A. Denise Graves</u> ¹	<u>Mr. David Alexander</u> ²
Compensation		
Salary	\$ 30,316	\$ 200,921
Mileage allowance	1,625	8,308
Insurance	970	8,610
Retirement	7,731	-
Subtotal - Compensation	<u>40,642</u>	<u>217,838</u>
Professional Education Travel		
Registration fees	-	2,865
Airfare and other transportation	63	1,457
Hotel lodging	275	2,756
Meal per diem	100	619
Airport parking	-	295
Subtotal - Professional Education Travel	<u>438</u>	<u>7,992</u>
Professional dues	<u>525</u>	<u>610</u>
 TOTAL	 <u>\$ 41,605</u>	 <u>\$ 226,440</u>

1. Superintendent (Interim) from July 1, 2016 through August 18, 2016

2. Superintendent from August 19, 2016 through June 30, 2017

STATISTICAL
SECTION

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STATISTICAL SECTION
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Table 1

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

	<u>2007-2008</u>	<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>
Governmental activities										
Invested in capital assets, net of related debt	\$ 70,131,972	\$ 62,900,017	\$ 45,078,339	\$ 60,283,649	\$ 66,944,500	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	13,400,503	26,543,652	44,694,293	33,224,323	27,534,235	-	-	-	-	-
Unrestricted	<u>45,500,566</u>	<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	129,033,041	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
Restricted	-	-	-	-	-	25,795,660	45,420,747	30,135,965	8,810,636	11,244,336
Unrestricted	-	-	-	-	-	<u>33,543,053</u>	<u>20,147,735</u>	<u>(225,432,464)</u>	<u>(206,466,111)</u>	<u>(233,005,617)</u>
Total governmental activities net position	-	-	-	-	-	142,995,899	156,463,705	(97,271,928)	(82,327,865)	(77,203,142)

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.

Table 2

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

	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Governmental activities										
Expenses										
Instruction:										
Regular education programs	\$ 73,339,863	\$ 77,123,436	\$ 79,102,183	\$ 87,440,342	\$ 83,122,761	\$ 98,625,436	\$ 99,189,724	\$ 103,562,177	\$ 109,257,758	\$117,866,966
Special education programs	31,008,964	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
Other education programs	5,925,674	7,389,312	7,673,473	12,272,549	17,163,475	14,411,690	12,599,711	12,659,430	15,864,140	18,972,610
Support services:										
Pupil support services	7,852,152	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
Instructional staff services	7,237,215	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
General administration services	2,826,116	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
School administration services	8,771,799	9,480,248	10,069,869	10,418,419	11,317,850	11,430,949	12,034,858	12,001,588	15,345,982	16,228,225
Business services	1,977,953	2,160,888	2,164,304	2,518,420	2,367,747	2,356,911	2,982,311	2,314,120	2,348,171	2,618,556
Plant operation and maintenance	22,518,283	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
Student transportation services	8,550,836	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
Central services	3,162,135	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
Non-instructional services:										
Food service	8,052,073	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
Facility acquisition and constr.	335,915	-	-	-	-	-	-	-	-	-
Debt service:										
General administration services	344,647	-	-	-	-	-	-	-	-	-
Interest and bank charges	3,507,471	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
Sale of surplus	8,881	-	257,032	-	-	1,155,937	343,262	-	-	-
Change in capitalization	-	7,669,991	-	-	-	-	-	-	-	-
Miscellaneous	65,995	122,661	254,090	-	-	-	-	-	-	-
Other	-	-	-	-	554,209	-	513,341	583,580	682,508	846,639
Total expenses	185,485,972	210,340,765	217,970,753	218,412,448	224,985,310	240,281,345	246,128,726	255,223,486	270,676,702	304,682,677
Program revenues										
Charges for services:										
Plant operation and maintenance	-	-	-	-	-	-	-	-	-	-
Food service operations	2,194,617	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
Operating grants and contributions:										
Regular education programs	45,349	174,809	4,035,868	8,281,100	923,452	1,088,474	1,089,600	734,650	819,810	2,781,686
Special education programs	10,386,663	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
Other education programs	560,852	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
Pupil support services	918,108	919,369	844,247	654,115	1,360,514	1,691,218	1,792,150	1,783,902	1,835,485	2,231,546
Instructional staff services	1,604,046	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
General administration services	-	-	-	-	-	149,075	17,037	-	-	2,038
School administration services	-	-	-	-	-	164,935	192,326	323,792	161,198	149,778
Business services	132,697	1,109,239	93,481	21,205	883,715	7,461	7,555	6,201	6,384	265,641
Plant operation and maintenance	45,972	22,690	859,399	138,751	51,970	25,111	4,548	4,637	249,645	20,140,484
Student transportation services	174,490	129,008	131,826	96,991	120,727	152,370	225,430	139,267	97,609	333,318
Central services	-	-	-	-	-	-	-	64,216	67,651	632,901
Food service	4,475,147	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

(Continued)

Table 2

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

	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Program revenues (continued)										
Capital grants and contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total program revenues	20,537,941	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
Net (Expense) Revenue	(164,948,031)	(186,330,117)	(188,531,581)	(188,977,296)	(200,538,848)	(214,717,644)	(220,550,204)	(230,691,940)	(245,737,725)	(253,200,614)
General revenues										
Taxes										
Ad valorem (property) taxes	40,419,914	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
Sales and use taxes	44,552,548	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
Unrestricted grants and contributions	85,418,822	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
Interest and investment earnings	3,706,845	3,671,674	1,280,442	1,136,223	601,240	154,933	544,788	812,879	1,452,717	1,282,353
Miscellaneous	2,076,430	1,984,883	1,681,138	1,125,932	2,536,871	922,831	3,630,286	2,289,591	10,786,864	15,452,922
Total general revenues	176,174,559	194,606,228	186,527,102	184,593,522	202,450,863	220,861,418	234,018,010	245,593,158	256,858,844	258,325,337
Change in net assets	\$ 11,226,528	\$ 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	\$ 11,121,119	\$ 5,124,723

(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.

Table 3

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

	<u>2007-2008</u>	<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>
General fund										
Reserved	\$ 112,487	\$27,922,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	62,813,038	35,181,583	-	-	-	-	-	-	-	-
Nonspendable	-	-	81,513	125,580	84,838	163,038	1,368,997	2,421,330	1,391,462	1,870,964
Restricted	-	-	-	-	-	-	-	-	-	-
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
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>
Total general fund	62,925,525	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
All other governmental funds										
Reserved	12,843,020	26,543,652	-	-	-	-	-	-	-	-
Unreserved	28,277,853	(6,525,944)	-	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	176,042	285,631	491,939
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
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	36,826,215	32,052,689	17,152,491
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	41,120,873	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
Total fund balances	<u>\$ 104,046,398</u>	<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>\$ 139,208,326</u>	<u>\$ 128,903,389</u>	<u>\$ 120,890,699</u>

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

Table 4

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

	<u>2007-2008</u>	<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>
Revenues										
Local sources:										
Ad valorem (property) taxes	\$ 40,419,914	\$ 48,874,183	\$ 51,426,607	\$ 50,903,852	\$ 54,805,334	\$ 59,708,995	\$ 64,699,693	\$ 69,800,461	\$ 72,880,944	\$ 73,416,215
Sales and use taxes	44,552,548	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
Earnings on investments	3,706,845	3,671,674	1,280,442	1,138,223	601,240	170,210	544,788	812,879	1,452,717	1,282,353
Other	4,301,232	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
State sources:										
Unrestricted grants-in-aid, MFP	85,418,822	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
Restricted grants-in-aid	3,428,451	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
Other	157,888	657,577	208,001	193,863	197,634	222,856	1,334,043	236,003	194,156	208,556
Federal sources:										
Restricted grants-in-aid, subgrants	<u>11,237,963</u>	<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>
Total revenues	193,223,663	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
Expenditures										
Instruction:										
Regular education programs	67,857,582	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
Special education programs	26,699,890	33,320,910	36,836,016	32,413,083	27,177,435	23,970,558	24,514,814	25,123,374	25,741,242	24,890,461
Other education programs	5,946,699	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
Support services:										
Pupil support services	7,401,570	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
Instructional staff services	6,727,399	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
General administration services	2,755,805	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
School administration services	8,271,035	9,189,373	9,690,374	10,053,364	10,666,583	10,770,551	11,497,840	12,040,841	11,869,879	15,228,294
Business services	1,987,932	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
Plant operation and maintenance	18,387,772	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
Student transportation services	10,592,916	9,210,185	11,879,056	10,701,629	10,012,682	11,081,382	13,360,877	11,618,154	11,947,461	18,243,082
Central services	4,174,327	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
Charter school appropriations	-	-	-	-	169,309	-	513,341	583,580	682,508	846,639
Non-instructional services:										
Food service	8,068,803	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
Facility acquisition and construction	25,143,568	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
Debt service:										
General administration services	344,647	-	-	-	439,027	477,216	517,778	970,727	592,480	731,879
Principal retirement	5,355,000	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
Interest and bank charges	<u>3,018,263</u>	<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>
Total expenditures	202,733,208	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
Excess of revenues over (under) expenditures	(9,509,545)	(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)

(Continued)

Table 4

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

	<u>2007-2008</u>	<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>
Other financing sources (uses)										
Transfers in	\$ 1,298,913	\$ 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
Refunding bonds issued	-	7,100,000	6,495,000	-	4,340,000	-	-	34,915,000	-	-
Current refunding of debt	-	(7,197,336)	(6,636,200)	-	(7,325,586)	-	-	-	-	-
Debt premium	5,259	87,550	260,885	-	323,385	2,208,938	1,091,866	2,213,584	-	1,651,863
Issuance of debt	40,000,000	-	30,080,000	10,000,000	21,460,775	30,000,000	35,475,000	-	-	20,000,000
Sale of surplus	-	-	-	-	-	-	31,500	-	-	-
Insurance proceeds	32,057	202,514	-	1,766	-	-	-	-	-	4,531,089
Payment to escrow agent	-	-	-	-	-	-	(9,670,787)	(37,056,230)	-	-
Miscellaneous expenditures	(65,995)	(67,401)	(104,090)	-	-	-	-	-	-	-
Transfers out	<u>(1,068,406)</u>	<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>
Total other financing sources (uses)	40,201,828	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
Net change in fund balances	\$ 30,692,283	\$ (20,924,381)	\$ 22,841,371	\$ (14,506,401)	\$ 6,713,213	\$ 14,489,033	\$ 31,317,832	\$ (4,750,738)	\$ (17,853,392)	\$ (8,012,890)
Debt service as a percentage of noncapital expenditures	4.8%	5.0%	4.7%	6.5%	6.0%	7.1%	7.4%	6.5%	5.8%	5.4%

(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>
2007-2008	\$ 432,660,240	\$ 348,234,430	\$ 72,454,180	\$ 170,775,230	\$ 682,573,620	61.59	\$ 6,937,981,987	9.84%
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%

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

Table 6

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>													
2007-2008	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.37	11.71	15.00	56.05	178.72
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
<u>Tax Levies</u>													
2007-2008	\$ 14,429,249	\$ 3,435,535	\$ 5,084,567	\$ 2,748,428	\$ 2,480,466	\$ 1,717,864	\$ 10,381,576	\$ 40,257,685	\$ 21,526,569	\$ 2,542,285	\$ 3,639,455	\$ 2,550,179	\$ 70,516,182
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	18,377,384	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	2,801,896	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	4,683,431	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	6,174,876	7,856,798	124,532,214

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	2016-2017			2007-2008		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Shell Chemical Company	\$ 75,274,310	1	6.41%	\$ 62,921,740	1	9.22%
BASF Corporation	66,969,130	2	5.70%	57,313,890	2	8.40%
CF Industries, Inc.	47,423,250	3	4.04%	18,549,240	4	2.72%
Occidental Chemical Corporation	26,851,110	4	2.28%	12,341,520	6	1.81%
Honeywell International	22,083,420	5	1.88%	9,743,500	9	1.43%
East Ascension Telephone	19,784,610	6	1.68%	12,074,780	7	1.77%
Huntsman International, LLC	19,084,470	7	1.62%	10,827,010	8	1.59%
PCS Nitrogen Fertilizer, L.P.	17,993,570	8	1.53%	-	-	-
Exxon Mobil Corporation	17,959,460	9	1.53%	12,706,090	5	1.86%
Rubicon, LLC	15,647,810	10	1.33%	-	-	-
Westlake Vinyls Company	-	-	0.00%	23,873,870	3	3.50%
Uniroyal Chemical Company	-	-	-	8,761,850	10	1.28%
Total	\$ 329,071,140		28.00%	\$229,113,490		33.58%

Source: Ascension Parish Assessor

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>
2006-2007	\$ 32,959,171	\$ 32,693,031	99.19%	\$ 233,148	\$ 32,926,179	99.90%
2007-2008	40,257,685	40,242,580	99.96%	15,104.33	40,257,685	100.00%
2008-2009	47,905,812	47,709,845	99.59%	24,375.13	47,734,220	99.64%
2009-2010	50,943,645	50,001,920	98.15%	46,596.77	50,048,517	98.24%
2010-2011	50,108,313	49,917,710	99.62%	30,199.01	49,947,909	99.68%
2011-2012	53,898,298	53,868,664	99.95%	29,633.76	53,898,298	100.00%
2012-2013	58,632,805	58,583,734	99.92%	11,445.42	58,595,179	99.94%
2013-2014	63,778,216	63,195,649	99.09%	(15,765.00)	63,179,884	99.06%
2014-2015	69,027,224	68,522,341	99.27%	(20,398.00)	68,501,943	99.24%
2015-2016	71,805,311	71,349,555	99.37%	(15,794.00)	71,333,761	99.34%
2016-2017	72,380,057	72,121,700	99.64%	N/A	72,121,700	99.64%

Source: Ascension Parish Sheriff

Table 9

Ascension Parish
Sales and Use Tax Rates - All Governments
July 1, 2016 - June 30, 2017

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

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	%
2007-2008	\$19,718,345	44.3%	\$9,500,676	21.3%	\$9,208,882	20.7%	\$1,099,331	2.5%	\$5,025,315	11.3%	\$44,552,548	100.0%
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%

Table 11

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 ^a	Percentage of Personal Income ^b	Outstanding Debt Per Capita ^b	Outstanding Debt Per Student ^b
<u>June 30</u>							
2008	\$ 103,720,000	\$ -	\$ -	\$103,720,000	3.47%	\$ 1,036	\$ 5,515
2009	98,210,000	-	-	98,210,000	4.11%	955	5,088
2010	112,480,000	10,000,000	-	122,480,000	3.31%	1,165	6,231
2011	103,375,000	19,333,333	-	122,708,333	3.46%	1,138	6,086
2012	113,270,000	19,460,775	323,385	133,054,160	3.37%	1,209	6,440
2013	133,110,000	18,054,404	2,319,993	153,484,397	3.08%	1,368	7,276
2014	148,750,000	16,648,032	3,344,471	168,742,503	2.88%	1,473	7,839
2015	140,125,000	15,241,660	5,208,836	160,575,496	3.22%	1,368	7,344
2016	131,385,000	13,835,290	4,859,616	150,079,906	3.62%	1,256	6,766
2017	142,410,000	12,428,919	6,162,259	161,001,178	3.48%	1,324	7,216

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>2007-2008</u>	<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>
General Bonded Debt Outstanding ^a										
General Obligation Bonds	\$ 103,720,000	\$ 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
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
Total	\$ 103,720,000	\$ 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
Percentage of estimated actual property value ^b	1.5%	1.3%	1.5%	1.5%	1.5%	1.6%	1.6%	1.4%	1.3%	1.4%
Less amounts available in Debt Service funds	\$ (12,843,020)	\$ (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)
Less QSCB bonds secured by alimony tax	\$ -	\$ -	\$ (10,000,000)	\$ (19,333,333)	\$ (18,000,001)	\$ (18,666,668)	\$ (15,333,335)	\$ (14,000,003)	\$ (12,668,670)	\$ (11,333,338)
Total net debt applicable to debt limit	\$ 90,876,980	\$ 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
Legal debt limit ^c	\$ 298,672,098	\$ 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
Legal debt margin	\$ 207,795,118	\$ 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
Legal debt margin as a percentage of debt limit	69.6%	74.8%	72.5%	74.7%	73.8%	69.9%	67.6%	71.4%	74.7%	73.1%

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>2007-2008</u>	<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>
General Bonded Debt Outstanding										
General Obligation Bonds	\$ 103,720,000	\$ 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
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
Subtotal - Bonded Debt	103,720,000	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
Unamortized bond premium	-	-	-	-	323,385	2,319,993	3,344,471	15,241,660	4,859,616	6,162,259
Total	103,720,000	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
Less amounts available in Debt Service funds	(12,843,020)	(14,416,516)	(18,361,950)	(14,603,269)	(18,577,676)	(12,911,802)	(8,992,226)	(8,404,010)	(10,660,047)	(12,702,584)
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)	(12,666,870)	(11,333,338)
Net general bonded debt	90,876,980	83,793,484	95,118,050	88,771,731	98,476,483	123,905,927	144,416,942	148,204,307	126,753,189	136,965,258
Estimated actual taxable value of property	6,937,981,987	7,784,079,600	8,174,190,853	8,358,912,273	8,846,231,153	9,478,751,713	10,169,637,767	10,981,665,773	11,333,226,000	11,461,569,480
Net general bonded debt as a percentage of estimated actual taxable value	1.3%	1.1%	1.2%	1.1%	1.1%	1.3%	1.4%	1.3%	1.1%	1.2%

Details regarding outstanding debt can be found in the 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

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 the Louisiana Constitution to impose and collect.

Table 15

Ascension Parish School Board
Direct and Overlapping Governmental Activities Debt
as of June 30, 2017

<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 ^b	\$161,001,178	100.00%	\$161,001,178
Overlapping:				
Ascension Parish Government	Other ^a	485,000	16.34%	79,239
	Any Source ^a	15,085,000	16.34%	2,464,584
Fire Protection District #1	Sales Taxes ^a	1,895,000	16.34%	309,605
East Ascension Consolidated Drainage District #1	Other ^b	52,880,000	92.03%	48,664,380
City of Donaldsonville	Ad Valorem Taxes ^b	350,000	1.96%	6,870
	Sales Taxes ^a	2,550,000	1.88%	48,041
City of Gonzales	Sales Taxes ^a	<u>1,897,919</u>	9.75%	<u>184,989</u>
Subtotal - Overlapping Debt		75,142,919		51,757,708
Total Direct and Overlapping Debt		236,144,097		212,758,886

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 2016 tax year

Sources: Ascension Parish School Board Official Statement, \$7,865,000 General Obligation School Refunding Bonds, Series 2017
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> ^a	<u>Total Personal Income</u> ^a	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free and Reduced Meals</u>	<u>Unemployment Rate</u> ^b
2007-2008	100,132	\$ 3,599,667	\$ 35,949	18,807	42.84%	4.0%
2008-2009	102,891	4,036,970	39,235	19,303	43.75%	4.4%
2009-2010	105,172	4,059,774	38,601	19,658	44.69%	5.9%
2010-2011	107,849	4,250,998	39,416	20,163	48.56%	7.5%
2011-2012	110,062	4,478,672	40,692	20,659	49.46%	7.0%
2012-2013	112,227	4,734,071	42,183	21,096	49.28%	6.1%
2013-2014	114,581	4,866,285	42,470	21,525	48.56%	5.6%
2014-2015	117,364	5,166,897	44,025	21,866	48.22%	5.4%
2015-2016	119,455	5,431,479	45,469	22,183	49.10%	5.0%
2016-2017	121,587	5,610,166	46,141	22,311	58.30%	4.7%

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. Bureau of Labor Statistics, U.S. Department of Labor

Table 17

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

<u>Employer</u>	<u>Type of Business</u>	<u>2016-2017</u>			<u>2007-2008</u>		
		<u>Number of Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>
Ascension Parish School Board	Public School District	2,894	1	5.0%	2,503	1	5.3%
BASF Corporation	Chemical Plant	1,105	2	1.9%	1,000	3	2.1%
Walmart Stores	Retail	700	3	1.2%	550	5	1.2%
Shell Chemical Company	Chemical Plant	620	4	1.1%	500	7	1.1%
St. Elizabeth Hospital	Hospital	489	5	0.8%	430	8	0.9%
CF Industries	Fertilizer Manufacturer	475	6	0.8%	-	-	0.0%
Ascension Parish Government	Parish Government	472	7	0.8%	425	9	0.9%
Smith Tank and Steel	General Contractor	450	8	0.8%	-	-	0.0%
Huntsman Chemical	Chemical Manufacturer	420	9	0.7%	-	-	0.0%
Rouse's Supermarkets	Grocery	377	10	0.6%	-	-	0.0%
Turner Industries	Maintenance & Construction	-	-	-	1,500	2	3.2%
Rubicon	Polyurethane Manufacturer	-	-	-	600	4	1.3%
Motiva	Chemical Plant	-	-	-	543	6	1.1%
AKM, LLC	Contractor	-	-	-	400	10	0.8%

Source: Ascension Economic Development Corporation

Table 18

Ascension Parish School Board
Facilities and Student Count
at October 1, 2016

<u>School Name</u>	<u>Year Constructed</u>	<u>Square Footage</u>	<u>Grade Configuration</u>	<u>Student Count</u>
School Buildings				
Central Middle	1996	104,886	6-8	693
Central Primary	2009	75,560	EC-5	824
Donaldsonville High	1976	130,845	9-12	455
Donaldsonville Primary	1986	76,145	EC-2	512
Duplessis Primary	2002	83,048	EC-5	781
Dutchtown High	2002	254,112	9-12	2,277
Dutchtown Middle	1937	80,979	6-8	871
Dutchtown Primary	1937	74,695	K-5	845
East Ascension High	1965	205,404	9-12	1,825
G.W. Carver Primary	1956	68,190	EC-5	534
Galvez Middle	1956	81,928	6-8	611
Galvez Primary	1986	79,250	EC-5	639
Gonzales Middle	1965	125,506	6-8	656
Gonzales Primary	1936	87,622	K-5	476
Head Start	1966	8,600	Pre K	114
Lake Elementary	1986	109,467	K-8	927
Lakeside Primary	2009	78,111	K-5	626
Lowery Elementary	2005	43,100	3-5	377
Lowery Middle	2005	41,300	6-8	354
Oak Grove Primary	1996	78,784	K-5	945
Pecan Grove Primary	2008	75,560	EC-5	561
Prairieville Middle	1959	68,500	6-8	921
Prairieville Primary	2008	81,601	K-5	942
St. Amant High	1976	306,061	9-12	1,991
St. Amant Middle	1937	68,486	6-8	598
St. Amant Primary	1975	73,411	K-5	529
Sorrento Primary	2011	77,000	EC-5	580
Spanish Lake Primary	2009	<u>77,096</u>	K-5	<u>847</u>
Subtotal - School Buildings		2,715,247		22,311
Non-instructional Sites				
APPLe Digital Academy	1959	29,300	Not applicable	
BC Alves	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	26,570	Not applicable	
West Ascension	1966	<u>66,241</u>		
Subtotal - Non-instructional Sites		216,664		
Grand Total		2,931,911		22,311

Table 19

Ascension Parish School Board School Personnel Last Ten Fiscal Years										
	<u>2007-2008</u>	<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>
Teachers										
Bachelor's	945	984	983	972	939	913	950	1,002	1,008	1012
Master's	362	363	419	395	417	389	386	397	438	434
Specialist in Education	16	15	24	25	22	20	20	19	14	14
Doctorate	<u>6</u>	<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>
Total	1,329	1,368	1,431	1,395	1,380	1,328	1,363	1,430	1,478	1,480
Principals and Assistants										
Bachelor's	0	0	0	0	0	0	0	0	0	0
Master's	61	63	62	61	62	62	62	62	61	62
Specialist in Education	4	3	4	4	4	4	4	3	3	2
Doctorate	<u>0</u>	<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>
Total	65	66	69	68	68	68	69	68	68	68
Teacher Salary ¹										
Minimum ²	\$39,421	\$42,411	\$42,411	\$42,411	\$42,411	\$42,411	\$42,411	\$43,683	\$43,683	\$43,683
Maximum ³	56,395	60,234	60,234	60,234	60,234	60,234	57,211	58,927	58,927	58,927
Average	43,724	48,266	48,201	48,432	48,128	49,602	48,268	51,200	51,159	50,889

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>2007-2008</u>	<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>
Instruction:										
Principal	32	30	32	32	32	32	32	32	32	32
Assistant Principal	33	36	37	36	36	36	36	36	36	37
Classroom Teacher	1,329	1,368	1,431	1,395	1,380	1,328	1,363	1,430	1,478	1,479
Librarian	22	24	28	28	29	28	28	28	31	28
Paraprofessional	290	310	320	320	321	321	321	321	321	323
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	1	2	2	2	2	2	2	1
Administrator	28	28	32	32	32	32	32	32	32	32
Other Professional	40	40	44	44	43	43	43	43	43	43
Psychologist/Therapist	60	65	64	59	56	61	68	66	72	79
Counselor	30	34	34	34	34	34	36	39	48	45
Nurse	19	21	24	24	24	24	23	23	23	22
Clerical/Secretarial	120	127	135	135	137	137	140	140	140	141
Maintenance	60	60	65	66	63	65	70	70	70	70
Custodial	103	114	120	119	122	102	106	106	110	110
Bus Driver	160	171	190	183	185	185	197	209	227	228
Bus Aide	13	15	20	17	17	20	24	25	31	32
Food Service	<u>151</u>	<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>
Grand Total	2,503	2,623	2,759	2,710	2,696	2,643	2,686	2,769	2,887	2,894
Change	94	120	136	-49	-14	-53	43	83	118	7

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> ¹
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	270,676,702	22,183	12,202	4.54%	1,478	15.0	109.3
2016-2017	304,682,677	22,311	13,656	11.92%	1,480	15.1	110.4

1. Source: Louisiana Department of Education

Table 22

Ascension Parish School Board
Insurance in Force
at June 30, 2017

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)	LA117N	10/1/2016	10/1/2017	Bodily Injury, Property Damage, Personal Injury, Advertising Injury and Employee Benefits Injury	\$ 1,000,000 Per Occurrence	\$ 304,814
				Automobile Liability Automobile Physical Damage Including Excess Liability Limits	\$ 1,000,000 \$ 55,000 Per Occurrence	\$ 486,038 \$ 105,325
				Errors and Omissions Liability Including Additional Excess Limits	\$ 1,000,000 Per Claim	\$ 24,732
Workers Compensation LUBA Workers' Comp Casualty Insurance Co.	028000018839115	7/1/2016	7/1/2017	Bodily Injury by Accident or Disease	\$ 1,000,000 Each Accident	\$ 823,084
Commercial Property AmRisc, LP	AMR3665303	4/1/2017	4/1/2018	Various locations	506,147,294 Maximum	\$ 572,793
Windstorm (named storm) ACE	D37409297004	4/1/2017	4/1/2018	Building and personal property as defined for named windstorm	\$ 5,000,000 Per occurrence	\$ 230,584
Windstorm (named storm) Scottsdale Insurance Company	BXS0001005	4/1/2017	4/1/2018	Building and personal property as defined for named windstorm	\$ 10,000,000 Per occurrence	\$ 221,845
Flood Insurance (contents and buildings) New Hampshire Insurance	Various	Various	Zone AE - High Risk (10 of 16 schools)	\$ 37,255,600	\$ 433,673	
			Zone X - Moderate to Low Risk (6 of 16 schools)	\$ 12,350,000	\$ 54,970	
			Non-Instructional	\$ 5,050,000	\$ 53,480	
Student Accident	1806076116/18398516	8/1/2016	8/1/2017	Maximum Benefit Blanket Athletic	\$ 5,000,000	\$ 184,718
				Disability Plan for All Athletes	\$ 500,000	
				Maximum Benefit Student Accident	\$ 25,000	
				Field Trips, Intramural Sports, Band and Cheerleaders	\$ 5,000,000	
Boiler and Machinery Liberty Mutual Insurance Company	YBL9L535138027	4/1/2017	4/1/2018	Limit per breakdown	\$ 100,000,000	\$ 10,836
Faithful Performance Western Surety Company	71322968	12/11/2016	12/11/2017	Employee Dishonesty	\$ 200,000	\$ 2,126

ASCENSION PARISH SCHOOL BOARD

REPORTS ON COMPLIANCE AND INTERNAL CONTROL

AND PERFORMANCE MEASUREMENT DATA

JUNE 30, 2017



Postlethwaite & Netterville

A Professional Accounting Corporation

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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**

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, 2017, 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 29, 2017.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered 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 Ascension Parish School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of 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 preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2017-001 that we consider to be a significant deficiency.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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*.

Ascension Parish School Board's Response to Findings

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

Purpose of this Report

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

Postlethwaite & Netterville

Baton Rouge, Louisiana
December 29, 2017

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

The Members of the Ascension
Parish School Board
Donaldsonville, Louisiana

Report on Compliance for Each Major Federal Program

We have audited 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 Ascension Parish School Board's major federal programs for the year ended June 30, 2017. Ascension Parish School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, contracts, 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 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 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 Ascension Parish School Board's compliance.

Opinion on Each Major Federal Program

In our opinion, 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 each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control over Compliance

Management of 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 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 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 Ascension Parish School Board, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise Ascension Parish School Board's basic financial statements. We issued our report thereon dated December 29, 2017, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for 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.



Postlethwaite & Netterville

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

Baton Rouge, Louisiana
December 29, 2017

ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>Agency or Pass-through No.</u>	<u>CFDA NUMBER</u>	<u>EXPENDITURES</u>
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>			
<u>CHILD NUTRITION CLUSTER</u>			
Passed through Louisiana Department of Education:			
National School Lunch Program	LDE/103-63	10.555	3,938,207
School Breakfast Program	LDE/103-63	10.553	<u>3,966,949</u>
Total Child Nutrition Cluster			7,905,156
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE			<u>7,905,156</u>
<u>UNITED STATES DEPARTMENT OF EDUCATION</u>			
<u>SPECIAL EDUCATION CLUSTER (IDEA)</u>			
Passed through Louisiana Department of Education:			
Special Education - IDEA - Part B (15-16)	28-16-B1-03	84.027	557,640
Special Education - IDEA - Part B (16-17)	28-17-B1-03	84.027	3,773,881
La Assistive Technology Initiative	28-17-B6-03	84.027	228,571
JAG AIM High!	28-17-JP-03	84.027	60,000
Special Education - High Cost Services	28-17-RH-03	84.027	167,843
Believe and Prepare - IDEA - Cohort 3	28-16-BI-03	84.027	19,345
Opportunity Grant - IDEA	28-15-OG-03	84.027	5,316
Special Education - Believe and Prepare Transition Support	28-17-BPT1-03	84.027	28,000
Special Education - Preschool	28-17-P1-03	84.173	110,073
Special Education - Early Childhood Lead Agencies	28-17-CY-03	84.173	<u>4,179</u>
Total Special Education Cluster (IDEA)			4,954,848
<u>TITLE I, PART A</u>			
Passed through Louisiana Department of Education:			
Title I (15-16)	28-16-TI-03	84.010	705,043
Title I (16-17)	28-17-TI-03	84.010	3,297,515
Title I Redesign Planning 1003a	28-16-RD1-03	84.010	<u>13,373</u>
Total Title I, Part A			4,015,931
<u>SCHOOL SAFETY NATIONAL ACTIVITIES</u>			
Project SERV	28-17-PV-03	84.184	<u>129,692</u>
Total School Safety National Activities			129,692
<u>SCHOOL IMPROVEMENT GRANT</u>			
Passed through Louisiana Department of Education:			
Believe and Succeed - 1003g	28-16-BE-03	84.377	<u>75,953</u>
Total School Improvement Grant			75,953
Passed through Louisiana Department of Education:			
Vocational Education - Basic Grants to States	28-16-02-03	84.048	7,085
Vocational Education - Basic Grants to States - Reallocation	28-17-02-03	84.048	<u>221,718</u>
Total Vocational Education			228,803

ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE</u>	<u>Agency or Pass-through No.</u>	<u>CFDA NUMBER</u>	<u>EXPENDITURES</u>
Title II (15-16)	28-16-50-03	84.367	322,297
Title II (16-17)	28-17-50-03	84.367	420,940
Total Improving Teacher Quality			<u>743,237</u>
Title III (15-16)	28-16-60-03	84.365	11,282
Title III (16-17)	28-17-60-03	84.365	38,326
Title III Immigrant (15-16)	28-16-S3-03	84.365	1,744
Title III Immigrant (16-17)	28-17-S3-03	84.365	5,378
Total English Language Acquisition			<u>56,730</u>
Total Other Programs			<u>5,250,346</u>
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			<u>10,205,194</u>
<u>UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT</u>			
<u>HEAD START</u>			
Direct Program:			
Administration for children, youth and families - Head Start	06-CH010069/01/00	93.600	1,964,414
Total Head Start			<u>1,964,414</u>
<u>TANF (TEMPORARY ASSISTANCE FOR NEEDY FAMILIES) CLUSTER</u>			
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF) - JAG/LA	28-17-JS-03	93.558	60,444
JAG - Pre Employment Transitional Services	28-17-JS-03	93.558	39,556
Cecil J. Picard LA 4 Early Childhood - TANF	28-17-36-03	93.558	248,681
Total TANF Cluster			<u>348,681</u>
<u>CCDF (CHILD CARE AND DEVELOPMENT FUND) CLUSTER</u>			
Passed through Louisiana Department of Education:			
Early Childhood Community Network Lead Agencies	28-16-CO-03	93.575	17,910
Total CCDF Cluster			<u>17,910</u>
<u>OTHER PROGRAMS</u>			
Direct Program:			
Capital Area Human Services District - Gambling	PO2000105536	93.959	8,448
Total Other Programs			<u>8,448</u>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN DEVELOPMENT			<u>2,339,453</u>
<u>UNITED STATES DEPARTMENT OF DEFENSE</u>			
Direct Program:			
ROTC Grant	JROTC0445	N/A	179,705
<u>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	27,381,849
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 48,011,357</u>

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, 2017**

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, 2017, the School Board received commodities valued at \$963,967. At June 30, 2017, the School Board had food commodities totaling \$246,717 in inventory.

NOTE C – DE MINIMUS COST RATE

During the year ended June 30, 2017, 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 \$48,011,357, are broken out as seen below.

General Fund	\$ 27,381,849
Child Nutrition	7,905,156
Title I	4,015,931
Special Education	4,954,848
School Improvement	75,953
Headstart	1,964,414
TANF	348,681
Title II	743,237
Other Federal Funds	621,288
Total to Basic Financial Statements	<u>\$ 48,011,357</u>

NOTE E – SUB-RECIPIENTS

The School Board did not pass through federal awards to sub-recipients during the year ended June 30, 2017.

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2017

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
84.010
97.036

Name of Federal Program or Cluster
Title I, Part A
FEMA Disaster Grant

Dollar threshold used to distinguish between type A and type B programs: \$1,440,340

Auditee qualified as a low-risk auditee? yes no

ASCENSION PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2017

B. FINDINGS – FINANCIAL STATEMENT AUDIT

2017-001 Compensated Absences

Criteria: The School Board should have procedures in place to ensure data used to calculate the compensated absences' liability report is accurate.

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.

Effect: The compensated absences liability recorded may be under or over estimated.

Cause: Additional personnel were hired during the year to update and/or reconcile the PEP data with salary contracts and other information included in employee personnel files. However, some of the data were not correctly updated based on the information included in the personnel files, and compensation information were not updated according to the edits made in the PEP data.

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.

Views of responsible officials: Human Resources personnel will continue its procedure of maintaining the years of experience. The Chief Accountant will more thoroughly review the system-generated report for completeness and accuracy.

C. NONCOMPLIANCE FINDINGS

None

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

None

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2017

A. FINDINGS – FINANCIAL STATEMENT AUDIT

2016-001 Compensated Absences

Criteria: The School Board should have procedures in place to ensure data used to calculate the compensated absences' liability report is accurate.

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

Effect: The compensated absences liability recorded may be under or over estimated.

Cause: The Human Resource department has had significant turnover in the most recent two years, therefore updating and/or reconciling the PEP data with salary contracts and other information included in employee personnel files was not performed.

Recommendation: The School Board should designate individual(s) from the Human Resource department to design procedures to properly update the PEP data on an annual 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 Change Management process.

Current Status: This is a repeat finding in the current fiscal year. See item 2017-001.

2016-002 Review and Adherence to Payroll Policies

Criteria: Policies and procedures require documentation of reasons for rate increases/changes in a personnel file.

Condition: In our testing of employee payroll files we noted 1 out of 40 individuals selected for testing that did not have a documented reason for a pay rate increase as required by established policy. We also noted that while salary schedules covering teachers and management personnel define clearly procedures related to promotions and step increases, there is no policy governing the "other administrative positions."

Effect: Without proper adherence to established policy, there is a potential for the over or under payment of employees.

Cause: There is inconsistency within the personnel policies over promotions and the documentation required for an increase in step and the number of steps in a given year specifically as it relates to those employees covered under the "other administrative positions" salary schedule.

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2017

A. FINDINGS – FINANCIAL STATEMENT AUDIT (continued)

2016-002 Review and Adherence to Payroll Policies (continued)

Recommendation: Human Resource personnel, along with all School Board administration, should review payroll change policies over the “other administrative positions” as presented in the salary schedule to ensure consistency amongst other school employees, review policy terminology to ensure consistency throughout the policies covering employment, promotions, and termination and clearly define terms, such as promotions, to avoid misinterpretations by employees with the goal of providing recommendations to the School Board for review and approval. In addition, remind personnel the importance of adherence to policies and documentation requirements associated with changes and/or rate increases of employees.

Current Status: Resolved.

2016-003 Review of Reconciliation over Health Benefit Deductions

Criteria: Controls procedures should exist over the human resources (HR) functions to review change payroll deductions and benefits performed by third party administrator to ensure that changes were made appropriately according to employees’ elections.

Condition: The School Board contracts with a third party administrator to maintain payroll deductions and benefits by employees. Change reports are sent to the HR department during each pay period to maintain updated data in the payroll system. However, it was determined that a review by an individual not responsible for the input of subsequent changes to payroll benefit deductions edited by HR personnel made into the payroll system was not being performed.

Effect: Lack of review of changes of payroll deductions and benefits can increase the risk of payroll fraud.

Cause: Adequate procedures have not been implemented and proper review of changes over payroll health deductions was not performed.

Recommendation: The School Board should design and implement proper procedures over changes over payroll health deductions where an individual reviews subsequent changes made to the payroll system related to the payroll deductions and benefits documents during each pay period.

Current Status: Resolved.

2016-004 Self-Insurance Fund: Budget Planning, Review, and Oversight

Criteria: The School Board should have procedures in place to perform an annual budget-to-actual expense comparison to adequately assess and develop a balanced budget for the subsequent fiscal year.

Condition: It was determined that budgeted claims expense for the Self-Insurance (Internal Service) Fund have not been adequately assessed and adjusted for the decreasing revenues from insurance premiums.

Effect: Due to the continuous excess of expenses over revenues, the Self-Insurance Fund’s net assets have decreased significantly to a net deficit position and necessitating the need for large transfers from the General Fund the past few years to cover these costs. The School Board is unlikely able to sustain the continuous funding of these costs over a long-term period.

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2017

A. FINDINGS – FINANCIAL STATEMENT AUDIT (continued)

2016-004 Self-Insurance Fund: Budget Planning, Review, and Oversight (continued)

Cause: In an effort to keep employee premiums down and without increasing employees cost significantly, the School Board is looking for other ways to reduce costs. A diligent assessment of budget-to-actual revenues and expenses for the costs associated with self-insurance benefits should be done at the beginning of the year to reflect a more accurate picture of available resources of the general fund.

Recommendation: The School Board should immediately perform a thorough review to compare the 2017 fiscal year's budget to the 2016 fiscal year's actual revenues and expenses and revise the 2017 budget to minimize negative financial results. Going forward, a more conservative approach should be applied where budgeted revenue is based on actual amounts earned in the previous year. Lastly, the School Board should designate individual(s) to develop and implement a formal process to periodically compare budget-to-actual amounts, make necessary revisions in a timely manner, and properly review and approve such information.

Current Status: Resolved.

2016-005 Reconciliation of Pension Expense

Criteria: The School Board should have procedures in place that formalize and document the process for paying pension expense.

Condition: It was determined that the monthly pension expense that is calculated based on payroll reports generated from the financial accounting system do not match the teacher's retirement remittance reports generated by the human resource department. **This is a repeat finding from the prior year.**

Effect: While it appears that remittances to the retirement systems are accurate, manual adjustments are being made to the general ledger each month for differences between payroll reports with employee withholdings and transmittal reports to the teacher's retirement system without identification of why the adjustment is needed.

Cause: Reports generated through the accounting system by human resource and the payroll departments do not contain the same information and a reconciliation of these reports has not been successful. Management believes this is a software reporting matter and parameters set for each department may be different.

Recommendation: A reconciliation of the reports generated by both departments should be performed on a monthly basis. The School Board should contact the accounting software system programmer to determine the best course of action related to system reporting. The controls related to making payments to the retirement system should be improved to ensure accurate amounts are being remitted to teacher's retirement system. The School Board should designate individuals from the human resource department and accounting departments to design procedures to compare payroll and retirement reports and reconcile any differences on a monthly basis. Procedures should also be implemented to determine that individual deductions are properly withheld from employee's paychecks and the School Board is remitting the correct contribution on their behalf.

Current Status: Resolved.

ASCENSION PARISH SCHOOL BOARD

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2017

A. FINDINGS – FINANCIAL STATEMENT AUDIT (continued)

2016-006 Health Insurance Claims Expense

Criteria: The School Board should have procedures in place to ensure health insurance claims submitted are appropriately authorized.

Condition: The School Board contracts with a third-party administrator to process health insurance claims invoices received from the third-party health insurance service provider. It was determined that there is no review or approval performed over such procedure.

Effect: Because there are no procedures in place to review and approve health insurance claims invoices processed by the third-party administrator, the School Board is at an increased risk of health insurance claims fraud, negligence, and/or errors that may have a material impact on the financial statements.

Cause: The human resource department has had significant turnover in the past two years and there is no one reviewing or approving the health insurance claims invoices received from the third-party administrator.

Recommendation: The controls related to reviewing health insurance claims invoices provided from the third-party administrator should be improved to ensure accurate amounts are being remitted for health insurance claims payments. The School Board should designate an individual from the human resource department to periodically review a sample of health insurance claims invoices provided from the third-party administrator.

Current Status: Resolved.

ASCENSION PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2017

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, 2017

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

To the Ascension Parish School Board,
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) 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, 2017; 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 24:514I. 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 and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

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

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.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

No differences were noted between the number of full-time classroom teachers per schedule 4 and schedule 2, or between the schedules and the October 1 payroll records.



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

No differences were noted between the number of principals and assistant principals per schedule 4 and schedule 2, or between the schedules and the October 1st payroll records.

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

No differences were noted between the education levels of the full-time teachers, principals, and assistant principals per schedule 2 and the personnel files.

Number and Type of Public Schools (Schedule 3)

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

We noted no discrepancies between the schools as listed in the Title I program application and the list supporting the schools represented in the schedule.

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

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

In our sample of 25 employees, three discrepancies existed between the aforementioned listing and the personnel file.

Public School Staff Data: Average Salaries (Schedule 5)

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

In our sample of 25 employees, ten discrepancies existed between the aforementioned listing and the schedule.

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

We noted no differences in the averages reported on the schedule and our calculations.



Class Size Characteristics (Schedule 6)

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

No differences were noted.

Louisiana Educational Assessment Program (LEAP) (Schedule 7)

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

No differences were noted.

The Graduation Exit Exam (Schedule 8)

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

iLEAP Tests (Schedule 9)

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

No differences were noted.

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the 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 24:514.1, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Postlethwaite & Netterville
Baton Rouge, Louisiana
December 29, 2017

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, 2017

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

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

Schedule 2 - Education Levels of Public School Staff

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

Schedule 3 - Number and Type of Public Schools

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

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

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

Schedule 5 - Public School Staff Data: Average Salaries

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

Schedule 6 - Class Size Characteristics

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

Schedule 7 - Louisiana Educational Assessment Program (LEAP)

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

Schedule 8 - Graduation Exit Examination (GEE)

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

Schedule 9 –iLEAP Tests

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

Schedule 1

Ascension Parish School Board
General Fund Instructional and Equipment Expenditures
For the Year Ended June 30, 2017

	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$74,764,763	
Other Instructional Staff Activities	6,133,922	
Instructional Staff Employee Benefits	43,621,008	
Purchased Professional and Technical Services	5,010,010	
Instructional Material and Supplies	9,486,919	
Instructional Equipment	<u>3,771</u>	
Total Teacher and Student Interaction Activities		\$139,020,393
Other Instructional Activities		3,146,341
Pupil Support Activities	12,369,561	
Less: Equipment for Pupil Support Activities	<u>-</u>	
Net Instructional Staff Services		12,369,561
Instructional Staff Services	10,458,373	
Less: Equipment for Instructional Staff	<u>-</u>	
Net Instructional Staff Services		10,458,373
School Administration	15,058,513	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		15,058,513
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 180,053,181</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>\$ 3,363,271</u>

Schedule 1

Ascension Parish School Board
Certain Local Revenue Sources
For the Year Ended June 30, 2017

Local Taxation Revenue:

Advalorem Taxes

Constitutional Ad Valorem Taxes	\$4,269,422
Renewable Ad Valorem Tax	\$50,216,701
Debt Service Ad Valorem Tax	\$17,666,139
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	\$1,263,952

Sales Taxes

Sales and Use Taxes - Gross	\$71,040,618
Total Local Taxation Revenue	<u>\$144,456,832</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$0
Earnings from Other Real Property	\$0
Total Local Earnings on Investment in Real Property	<u>\$0</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$200,069
Revenue Sharing - Other Taxes	\$0
Revenue Sharing - Excess Portion	\$0
Other Revenue in Lieu of Taxes	\$0
Total State Revenue in Lieu of Taxes	<u>\$200,069</u>

Nonpublic Textbook Revenue

\$43,284

Nonpublic Transportation Revenue

\$0

Schedule 2

Ascension Parish School Board
 Education Levels of Public School Staff
 As of October 1, 2016

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than Bachelor's Degree	2	0.1%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	975	67.6%	35	92.1%	2	2.9%	0	0.0%
Master's Degree	387	26.8%	3	7.9%	50	73.5%	0	0.0%
Master's Degree + 30	44	3.1%	0	0.0%	10	14.7%	0	0.0%
Specialist in Education	14	1.0%	0	0.0%	2	2.9%	0	0.0%
Ph D or Ed D	20	1.4%	0	0.0%	4	5.9%	0	0.0%
Total	1442	100.0%	38	100.0%	68	100.0%	0	0.0%

Schedule 3

**Ascension Parish School Board
NUMBER AND TYPES OF PUBLIC SCHOOLS
FOR YEAR ENDED JUNE 30, 2017**

TYPE	NUMBER
Elementary	17
Middle/Jr. High	7
Secondary	4
Combination	0
Total	28

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

Schedule 4

**Ascension Parish School Board
EXPERIENCE OF PUBLIC PRINCIPALS/ASSISTANTS AND FULL TIME CLASSROOM TEACHERS
AS OF OCTOBER 1, 2016**

	0-1 yr.	2-3 Yrs	4-10 Yrs	11-14 Yrs	15-19 Yrs	20-24 Yrs	25+ Yrs	Total
Principals	0	0	3	4	11	7	6	31
Assistant Principals	0	0	8	14	7	2	6	37
Classroom Teachers	214	195	407	184	215	123	142	1,480
Total	214	195	418	202	233	132	154	1,548

Schedule 5

**Ascension Parish School Board
PUBLIC SCHOOL STAFF DATA FOR
THE YEAR ENDED JUNE 30, 2017**

	ALL CLASSROOM TEACHERS	CLASSROOM TEACHERS EXCLUDING ROTC AND REHIRED RETIREES
Average Classroom teacher's salary including extra compensation	\$52,016	\$51,901
Average Classroom teacher's salary excluding extra compensation	\$50,889	\$50,769
Number of Teacher full-time equivalents (FTEs) used in computation of average salaries	\$1,485	\$1,479

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

**Ascension Parish School Board
CLASS SIZE
CHARACTERISTICS AS OF
OCTOBER 1, 2016**

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	46.6%	1,176	47.1%	1,189	5.7%	145	0.6%	16
Elementary Activity Classes	18.6%	100	34.0%	183	33.5%	180	13.9%	75
Middle/Jr. High	33.8%	408	47.6%	574	18.2%	220	0.4%	5
Middle/Jr. High Activity Classes	18.5%	41	25.2%	56	32.4%	72	23.9%	53
High	48.8%	1,247	30.9%	790	19.5%	499	0.7%	18
High Activity Classes	56.3%	288	20.1%	103	17.8%	91	5.9%	30

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 enrollment standards. Therefore, these classes are included only as separate line items.

**Ascension Parish School Board
LEAP Tests - ELA & Math**

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 3						
Advanced	7	4	5	11	10	11
Mastery	47	42	44	45	43	35
Basic	24	24	25	24	28	29
Approaching Basic	14	17	16	13	14	17
Unsatisfactory	8	13	10	7	5	8
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 4						
Advanced	11	12	7	6	8	5
Mastery	42	42	48	46	42	45
Basic	27	25	29	28	31	28
Approaching Basic	15	15	12	15	15	17
Unsatisfactory	5	6	4	5	4	5
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 5						
Advanced	10	9	3	7	13	8
Mastery	48	47	48	41	40	40
Basic	27	27	30	30	28	30
Approaching Basic	12	13	15	17	14	19
Unsatisfactory	3	4	4	5	5	3
Total	100	100	100	100	100	100

Ascension Parish School
Board
LEAP Tests - ELA & Math

Schedule 7

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 6						
Advanced	14	9	6	10	8	5
Mastery	40	42	44	35	32	37
Basic	24	28	33	26	28	31
Approaching Basic	17	15	13	21	26	22
Unsatisfactory	5	6	4	8	6	5
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 7						
Advanced	24	17	10	8	6	5
Mastery	40	33	40	39	34	32
Basic	18	25	30	32	34	38
Approaching Basic	11	16	14	16	21	18
Unsatisfactory	7	9	6	5	5	7
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 8						
Advanced	18	13	8	2	1	11
Mastery	43	45	47	35	30	45
Basic	21	22	26	26	33	20
Approaching Basic	11	13	12	23	24	15
Unsatisfactory	7	7	7	14	12	9
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 3						
Advanced	8	8	8	7		4
Mastery	26	22	27	25		26
Basic	42	45	40	28		48
Approaching Basic	16	17	17	23		14
Unsatisfactory	8	8	8	17		8
Total	100	100	100	100	0	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 4						
Advanced	6	7	7	7		5
Mastery	21	23	23	29		22
Basic	47	48	48	28		53
Approaching Basic	19	16	17	21		12
Unsatisfactory	7	6	5	15		8
Total	100	100	100	100	0	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 5						
Advanced	9	7	7	8		12
Mastery	27	26	24	26		26
Basic	41	45	47	25		46
Approaching Basic	16	13	15	22		10
Unsatisfactory	7	9	7	19		6
Total	100	100	100	100	0	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 6						
Advanced	12	10	9	14		19
Mastery	26	28	28	21		21
Basic	38	39	44	26		43
Approaching Basic	16	16	14	22		12
Unsatisfactory	8	7	5	17		5
Total	100	100	100	100	0	100

Ascension Parish School Board
LEAP Tests - Science & Social Studies

Schedule 9

Page 2 of 2

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 7						
Advanced	17	15	12	23		12
Mastery	35	32	33	29		28
Basic	28	33	34	21		42
Approaching Basic	12	12	15	11		13
Unsatisfactory	8	8	6	16		5
Total	100	100	100	100	0	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Students	Percent	Percent	Percent	Percent	Percent	Percent
Grade 8						
Advanced	5	5	5	22		4
Mastery	29	30	27	31		26
Basic	41	41	42	23		48
Approaching Basic	17	15	17	12		13
Unsatisfactory	8	9	9	12		9
Total	100	100	100	100		100

David Alexander
Superintendent

Patricia Russo
Board President
District 7B

Taft Kleinpeter
Vice President
District 5B



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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

December 29, 2017

Corrective Action Plan – Compensated Absences

The previous plan of updating the hire and current dates in the Alio employee master file was not completed in time to calculate the June 30, 2017 compensated absences. We will continue that process with an anticipated completion date in the 1st quarter of 2018. In addition, we will continue to work with the programmer to perfect custom reports to calculate vacation, sick, and compensatory time.

ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA

STATEWIDE AGREED-UPON PROCEDURES

FOR THE YEAR ENDED JUNE 30, 2017



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ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA

STATEWIDE AGREED-UPON PROCEDURES

FOR THE YEAR ENDED JUNE 30, 2017

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES

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 management of the Ascension Parish School Board (the 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, 2016 through June 30, 2017. The School Board's management is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings 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 exceptions noted*". If not, then a description of the exception ensues.

Written Policies and Procedures

1. Obtained the entity's written policies and procedures and reported whether those written policies and procedures address each of the following financial/business functions (or report that the entity does not have any written policies and procedures), as applicable:

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

No exceptions noted.

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 or state purchasing rules and regulations; and (5) documentation required to be maintained for all bids and price quotes.

No exceptions noted.



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Written Policies and Procedures (continued)

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

No exceptions noted.

- d) *Receipts*, including receiving, recording, and preparing deposits.

No exceptions noted.

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

No exceptions noted.

- 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

No exceptions noted.

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

No exceptions noted.

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

No exceptions noted.

- 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.

No exceptions noted.

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

No exceptions noted.



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Board (or Finance Committee, if applicable)

2. Obtain and review the board/committee minutes for the fiscal period, and:
- a) Report whether the managing board met (with a quorum) at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.

No exceptions noted.

- b) Report whether the minutes referenced or included monthly budget-to-actual comparisons on the General Fund and any additional funds identified as major funds in the entity's prior audit (GAAP-basis).
 - 1. If the budget-to-actual comparisons show that management was deficit spending during the fiscal period, report whether there is a formal/written plan to eliminate the deficit spending for those entities with a fund balance deficit. If there is a formal/written plan, report whether the meeting minutes for at least one board meeting during the fiscal period reflect that the board is monitoring the plan.

No exceptions noted.

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

No exceptions noted.

Bank Reconciliations

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

No exceptions noted.

4. Using the listing provided by management, select all of the entity's bank accounts (if five accounts or less) or one-third of the bank accounts on a three year rotating basis (if more than 5 accounts). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity fund accounts may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each of the bank accounts selected, obtain bank statements and reconciliations for all months in the fiscal period and report whether:

5 bank accounts were selected for testing.

- a) Bank reconciliations have been prepared;

No exceptions noted.



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Bank Reconciliations (continued)

- b) Bank reconciliations include evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) has reviewed each bank reconciliation;

Of the 5 accounts selected for testing, 3 of the monthly bank reconciliations did not have evidence of independent review by management or a board member (with no involvement in the transactions associated with the bank account).

Management's response:

APSB will have a member of management sign off as approval on each bank reconciliation created. It is important to note, however, that checks are not drawn on any of these accounts, therefore, there are no outstanding items and the general ledger balance will always equal the statement balance.

- c) If applicable, management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 6 months as of the end of the fiscal period.

No exceptions noted.

Collections

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

No exceptions noted.

6. Using the listing provided by management, select all of the School Board's cash collection locations (if five locations or less) or one-third of the collection locations on a three year rotating basis (if more than 5 locations). If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner. *Note: School student activity funds may be excluded from selection if they are otherwise addressed in a separate audit or AUP engagement.* For each cash collection location selected:

- a. Obtain existing documentation (e.g. insurance policy, policy manual, job description) and report whether each person responsible for collecting cash is 1) bonded, 2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account (report if there are compensating controls performed by a board member or an outside party) and 3) not required to share the same cash register or drawer with another employee.



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Collections (continued)

Of the 10 schools selected for testing, one school had the same person collecting cash and responsible for depositing the cash in the bank.

Of the 10 schools selected for testing, 5 schools had the same person collecting cash and reconciling the related bank account.

Management's Response:

For deposits, a deputy generally takes the deposit to the bank daily. When a deputy is not available, the school bookkeeper is responsible for getting the deposit to the bank. Also, the Central Office reviews bank reconciliations monthly and an independent auditor audits the school activity funds annually.

- b. Obtain existing written documentation (e.g. sequentially numbered receipts, system report, reconciliation worksheets, policy manual) and report whether the School Board has a formal process to reconcile cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, by a person who is not responsible for cash collections.

No exceptions noted.

- c. Select the highest (dollar) week of cash collections from the general ledger or other accounting records during the fiscal period and:

- Using entity collection documentation, deposit slips, and bank statements, trace daily collections to the deposit date on the corresponding bank statement and report whether the deposits were made within one day of collection. If deposits were not made within one day of collection, report the number of days from receipt to deposit for each day at each collection location.

Of the 10 cash collection sites selected for testing, one location did not make a deposit within one day of the collection. The deposit was made 2 days from the date of receipt.

Management's Response:

The APSB policy states that deposits should be made within 2 days, but will consider changing the policy to 1 day to be in compliance with AUP standards. However, undeposited funds are secured in a safe within a vault at each school that only the principal and school bookkeeper have access.

- Using sequentially numbered receipts, system reports, or other related collection documentation, verify that daily cash collections are completely supported by documentation and report any exceptions.

No exceptions noted.



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Collections (continued)

7. Obtain existing written documentation (e.g. policy manual, written procedure) and report whether the entity has a process specifically defined (identified as such by the School Board) to determine completeness of all collections, including electronic transfers, for each revenue source (e.g. periodic confirmation with outside parties, reconciliation of receipt number sequences, reasonableness of cash collections based on licenses issued) by a person who is not responsible for collections.

No exceptions noted.

Disbursements – Other General

8. Obtain a listing of the School Board's disbursements from management or, alternately, obtain the general ledger and sort/filter for the entity disbursements. Obtain management's representation that the listing or general ledger population is complete.

No exceptions noted.

9. Using the disbursement population from #8 above, select 25 disbursements (or select disbursements constituting at least one-third of the dollar disbursement population if the entity had less than 25 transactions during the fiscal period), excluding credit card/debit card/fuel card/P-card purchases or payments. Obtain supporting documentation (e.g. purchase requisitions, system screens/logs) for each transaction and report whether the supporting documentation for each transaction demonstrated that:

- a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.

No exceptions noted.

- b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.

No exceptions noted.

- c) Payments for purchases were not processed without (1) an approved requisition and/or purchase order (P.O.), or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent; and an approved invoice.

No exceptions noted.



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Disbursements – Other General (continued)

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

No exceptions noted.

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

No exceptions noted.

12. Inquire of management and observe whether the supply of unused checks is maintained in a locked location, with access restricted to those persons that do not have signatory authority, and report any exceptions. Alternately, if the checks are electronically printed on blank check stock, inspect entity documentation (electronic system control documentation) and report whether the persons with signatory authority have system access to print checks.

No exceptions noted.

13. If a signature stamp or signature machine is used, inquire of the signer whether his or her signature is maintained under his or her control or is used only with the knowledge and consent of the signer. Inquire of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed. Report any exceptions.

No exceptions noted.

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

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

No exceptions noted.

15. Using the listing prepared by management, select 10 cards (or at least one-third of the cards if the entity has less than 10 cards) that were used during the fiscal period, rotating cards each year. If there is a change in practitioners, the new practitioner is not bound to follow the rotation established by the previous practitioner.

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



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Credit Cards/Debit Cards/Fuel Cards/P-Cards (continued)

- a) Report whether there is evidence that the monthly statement or combined statement and supporting documentation was reviewed and approved, in writing, by someone other than the authorized card holder. [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.]

2 purchase cards and 8 fuel cards were selected for testing. Of the 10 largest statements of the 10 selected cards, one of the purchase cards' statement did not have an approval by someone other than the authorized card holder.

Management's Response:

The transactions on this purchase card happened before APSB management was informed about these AUP procedures. When management was informed about AUP procedures, this procedure was corrected.

- b) Report whether finance charges and/or late fees were assessed on the selected statements.

No exceptions noted.

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

- a) For each transaction, report whether the transaction is supported by:

- An original itemized receipt (i.e., identifies precisely what was purchased).

No exceptions noted.

- Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.

No exceptions noted.

- Other documentation that may be required by written policy (e.g., purchase order, written authorization.)

Of the 10 cards selected, one of the purchase card's monthly transactions totaling \$3,080.40 did not contain a monthly purchase card register required by policy.

Management's Response:

Since a monthly purchase card register was not included, APSB accountants will add the step of verifying that all documentation required are present.



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Credit Cards/Debit Cards/Fuel Cards/P-Cards (continued)

- b) For each transaction, compare the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the School Board's written purchasing/disbursement policies and the Louisiana Public Bid Law (i.e. transaction is a large or recurring purchase requiring the solicitation of bids or quotes) and report any exceptions.

No exceptions noted.

- c) For each transaction, compare the School Board's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. cash advances or non-business purchases, regardless whether they are reimbursed). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

No exceptions noted.

Travel and Expense Reimbursement

17. Obtain from management a listing of all travel and related expense reimbursements, by person, during the fiscal period or, alternately, obtain the general ledger and sort/filter for travel reimbursements. Obtain management's representation that the listing or general ledger is complete.

No exceptions noted.

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

No exceptions noted.

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

- a) Compare expense documentation to written policies and report whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity does not have written policies, compare to the GSA rates (#18 above) and report each reimbursement that exceeded those rates.

No exceptions noted.

Travel and Expense Reimbursement (continued)



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b) Report whether each expense is supported by:

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

No exceptions noted.

- Documentation of the business/public purpose (Note: For meal charges, there should also be documentation of the individuals participating).

No exceptions noted.

- Other documentation as may be required by written policy (e.g., authorization for travel, conference brochure, certificate of attendance).

No exceptions noted.

c) Compare the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and report any exceptions (e.g. hotel stays that extend beyond conference periods or payment for the travel expenses of a spouse). If the nature of the transaction precludes or obscures a comparison to the requirements of Article 7, Section 14, the practitioner should report the transaction as an exception.

No exceptions noted.

d) Report whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions noted.

Contracts

20. Obtain a listing of all contracts in effect during the fiscal period or, alternately, obtain the general ledger and sort/filter for contract payments. Obtain management's representation that the listing or general ledger is complete.

No exceptions noted.

21. Using the listing above, randomly select the five contract "vendors" that were paid the most money during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner or the Louisiana Legislative Auditor). Obtain the related contracts and paid invoices and:

Contracts (continued)



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- a) Report whether there is a formal/written contract that supports the services arrangement and the amount paid.

No exceptions noted.

- b) Compare each contract's detail to the Louisiana Public Bid Law or Procurement Code. Report whether each contract is subject to the Louisiana Public Bid Law or Procurement Code (bid law) and:

The five contracts selected for testing were subject to the Louisiana Public Bid Law or Procurement Code.

- If yes, obtain/compare supporting contract documentation to legal requirements and report whether the School Board complied with all legal requirements (e.g., solicited quotes or bids, advertisement, selected lowest bidder).

No exceptions noted.

- If no, obtain supporting contract documentation and report whether the entity solicited quotes as a best practice.

No exceptions noted.

- c) Report whether the contract was amended. If so, report the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.

No exceptions noted.

- d) Select the largest payment from each of the five contracts, obtain the supporting invoice, compare the invoice to the contract terms, and report whether the invoice and related payment complied with the terms and conditions of the contract.

No exceptions noted.

- e) Obtain/review contract documentation and board minutes and report whether there is documentation of board approval, if required by policy or law (e.g. Lawrason Act or Home Rule Charter).

No exceptions noted.



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Payroll and Personnel

22. Obtain a listing of employees (and elected officials, if applicable) with their related salaries, and obtain management's representation that the listing is complete. Randomly select five employees/elected officials, obtain their personnel files, and:

- a) Review compensation paid to each employee during the fiscal period and report whether payments were made in strict accordance with the terms and conditions of the employment contract or pay rate structure.

No exceptions noted.

- b) Review changes made to hourly pay rates/salaries during the fiscal period and report whether those changes were approved in writing and in accordance with written policy.

No exceptions noted.

23. Obtain attendance and leave records and randomly select one pay period in which leave has been taken by at least one employee. Within that pay period, select 25 employees/officials (or select one-third of employees/officials if the entity had less than 25 employees during the fiscal period), and:

- a) Report whether all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document his/her attendance and leave. However, if the elected official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)

No exceptions noted.

- b) Report whether there is written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.

Approval of leave time in the system is inconclusive as to who approves the leave due to lack of evidence on leave documents.

Management's Response:

APSB will discuss requiring an attendance punch by exempts and in and out by non-exempts in the next few months, perhaps to implement by July 1, 2018.

- c) Report whether there is written documentation that the School Board maintained written leave records (e.g., hours earned, hours used, and balance available) on those selected employees/officials that earn leave.

No exceptions noted.



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Payroll and Personnel (continued)

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

No exceptions noted.

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

No exceptions noted.

Ethics

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

Out of the 5 employees tested, 2 of the employee's personnel files did not contain certificates of Ethics training.

Management's Response:

Since personnel files did not contain certificates of Ethics training, an administrator addressed with principals, the employees have been to conferences, and the submission process has been automated. The APSB will also look into adding the Ethics training into the onboarding process for new employees.

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

No exceptions noted.



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Debt Service

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

No exceptions noted.

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

For one of its bond issuances, the School Board did not make the scheduled debt payment in a timely manner resulting in the payment being 3 days late.

Management's Response:

Due to a debt payment not being made timely, management will implement a checklist for the accountant to make sure that all debt service payments are made on time.

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

No exceptions noted.

Other

31. Inquire of management whether the School Board had any misappropriations of public funds or assets. If so, obtain/review supporting documentation and report whether the entity reported the misappropriation to the legislative auditor and the district attorney of the parish in which the School Board is domiciled.

No exceptions noted.

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

No exceptions noted.

33. If the practitioner observes or otherwise identifies any exceptions regarding management's representations in the procedures above, report the nature of each exception.

No exceptions noted.



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We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

Postlethwaite & Netterville

Baton Rouge, Louisiana

December 29, 2017

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, 2017, 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 six 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 29, 2017, on the financial statements of the School System and the School System's internal control over financial reporting.

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.

Management's Response:

Employees hired after August 31st will not receive a contract for the year but can verify they're being paid correctly through the employee portal. The August 2016 flood, and project to correct years of experience, caused the delay in ensuring all employment contracts are present. The target date is September 1, with receiving them back signed by September 15th.

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.

Management's Response:

Payroll accountants will assist by keeping a list of verification submissions, act on the notes, and contact supervisors who have not submitted them by the deadline. If necessary, solicit assistance from the Director to ensure principals are complying with policy. In addition, the School Board will consider the cost effectiveness of trying to automate this process.

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.

Management's Response:

Management will review the procedures currently surrounding the tracking and reporting of employee absences and establish policies to be presented to the School Board to establish the appropriate internal controls to ensure accurate record keeping and mitigating risk of inflated costs.

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.

Management's Response:

Management will establish proper internal controls to review repairs and maintenance costs at least annually to ensure capitalization of significant material items are captured and reported in the accounting records.

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.

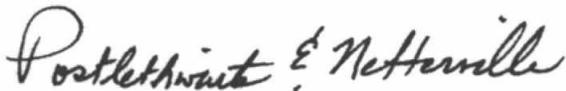
Recommendation: While it has been noted that this is being addressed by management, we continue to recommend that the School Board closely monitor and review the 2018 fiscal year's budget and revise the 2018 budget to minimize negative financial results. In addition, continue to identify cost savings to reduce the amount of General Fund contributions required on an annual basis.

Management's Response:

Management will continue to monitor and work to identify cost savings to reduce the contributions needed from the General Fund.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various governmental unit 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.



Baton Rouge, Louisiana
December 29, 2017