

PLAQUEMINES PARISH SCHOOL BOARD

BELLE CHASSE, LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2017



PLAQUEMINES PARISH SCHOOL BOARD

BELLE CHASSE, LOUISIANA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2017



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

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INTRODUCTORY SECTION



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**PLAQUEMINES PARISH SCHOOL BOARD
LIST OF PRINCIPAL OFFICIALS
June 30, 2017**

SCHOOL BOARD MEMBERS

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

CENTRAL ADMINISTRATION

Denis Rousselle	Superintendent
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MEMBERS:

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

Plaquemines Parish School Board

1484 Woodland Highway, Belle Chasse, Louisiana 70037

Phone (504) 595-6400

FAX (504) 398-9990

www.ppsb.org

DENIS ROUSSELLE

Superintendent



December 22, 2017

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

We are pleased to present to the Plaquemines Parish School Board, the residents of Plaquemines Parish and the general public the accompanying Comprehensive Annual Financial Report (CAFR) of the Plaquemines Parish School Board (the "School Board") for the year ended June 30, 2017. The report was prepared by the Finance Department of the School Board. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School Board. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the School Board as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the School Board's financial affairs have been included.

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

OUR SCHOOL DISTRICT

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

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

year was 4,052. These services include regular and enriched academic education, special education for children with exceptionalities and vocational education. They also include providing instructional personnel, instructional materials, instructional facilities, food service facilities, administrative support, business services, systems operations, plant maintenance and bus transportation. These basic services are supplemented by a wide variety of offerings in the fine arts and athletics. Enrollment is projected to be approximately 4,100 for the coming year.

Of the School Board's eight schools, four have been constructed since Hurricane Katrina and are less than six years old. The other four range in age between 24 and 62 years old. All of the schools are in good condition, as the School Board has vigorously maintained them and performed numerous renovations and improvements over the recent years, many of which were funded by the Federal government, through various grant programs.

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

OUR LOCAL ECONOMY

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

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

OUR FINANCIAL POLICIES

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

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

The School Board has established an investment program to invest additional idle cash, consistent with the determination of current and future cash flow needs. The School Board is cognizant of the possibility of future natural disasters which may require increased cash flows in order to endure and recover from the disaster. As a result, the School Board implemented a policy of periodically reviewing its fund balance position to determine if commitments of fund balance may be made and increased, consistent with current and future cash flow needs. During the year ended June 30, 2017, the School Board maintained fund balance commitments in the amounts of \$10,000,000 for future emergencies and other contingencies, and \$2,000,000 for future construction. These funds may only be spent or have their purposes modified upon resolution of the School Board.

OUR FINANCIAL OUTLOOK AND INITIATIVES

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

The specific cost-cutting initiatives which have been instituted consist of delaying all major purchases and major repairs or renovations, and reducing personnel costs through attrition during the year ended June 30, 2017. At the end of the year ended June 30, 2017, further personnel cuts were made, pursuant to the School Board's reduction-in-force policies and state law. These cuts have allowed the School Board to balance its budget for the year ended June 30, 2018 and maintain financial sustainability.

AWARDS

The Association of School Business Officials (ASBO) awarded a Certificate of Excellence in Financial Reporting to the Plaquemines Parish School Board for its comprehensive annual financial report for the year ended June 30, 2016. This was the School Board's sixth year to receive this prestigious award for its report. The School Board was also awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the sixth time.

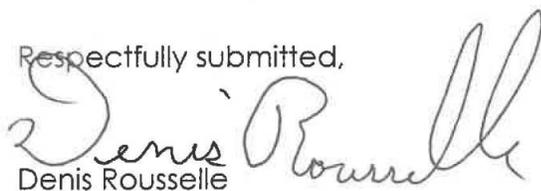
In order to be awarded a Certificate of Excellence and Certificate of Achievement, the School Board published an easily readable and organized comprehensive financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

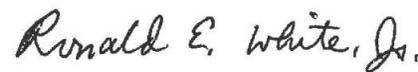
Both the Certificate of Excellence and Certificate of Achievement are valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the program requirements of both organizations and we are submitting it to the ASBO and GFOA to determine its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

ACKNOWLEDGEMENTS

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

Respectfully submitted,


Denis Rousselle
Superintendent


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



Government Finance Officers Association

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

Presented to

**Plaquemines Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016

Executive Director/CEO

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**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

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

Plaquemines Parish School Board

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

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



A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'.

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

A handwritten signature in black ink, appearing to read 'John D. Musso'.

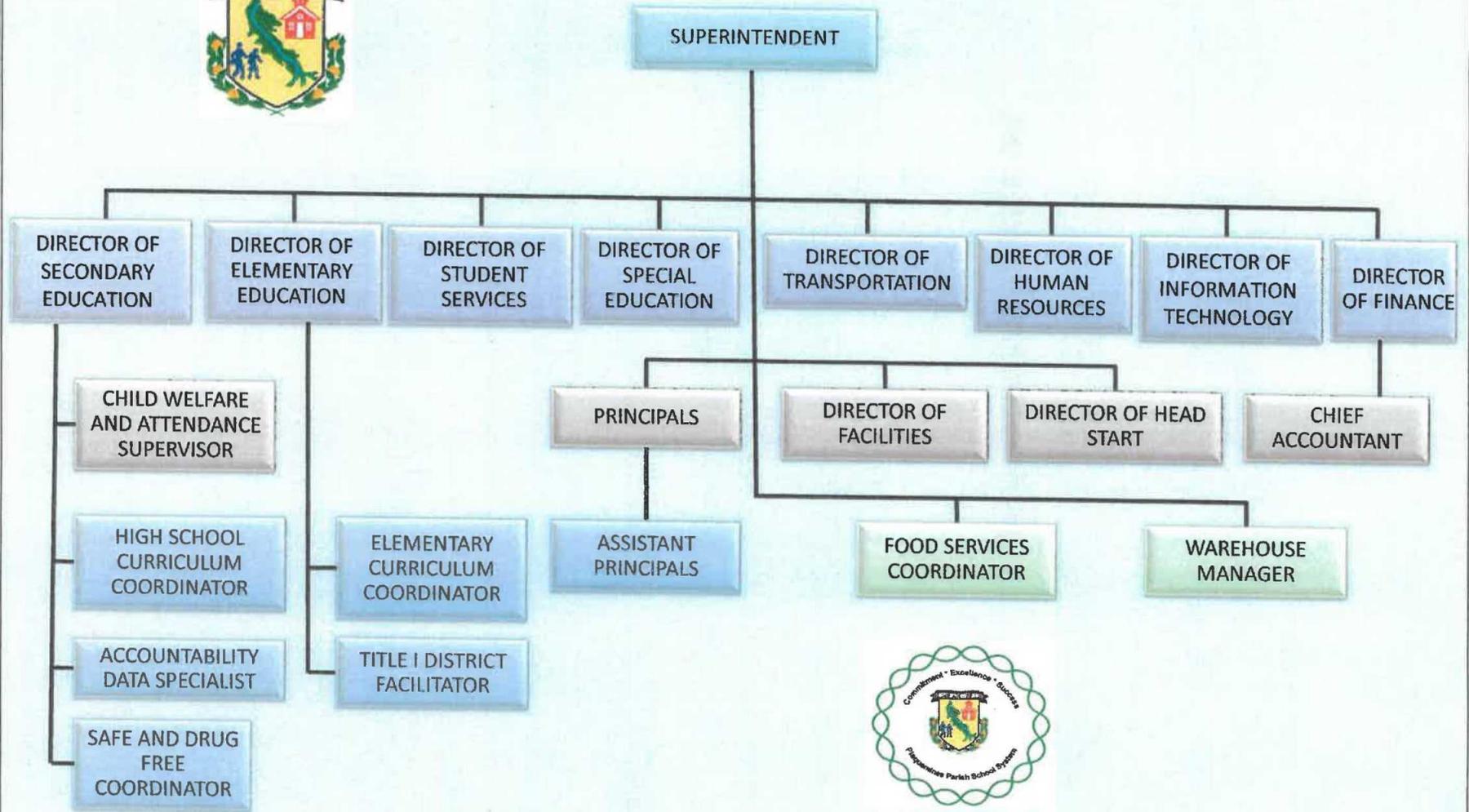
John D. Musso, CAE, RSBA
Executive Director

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PLAQUEMINES PARISH SCHOOL BOARD ORGANIZATIONAL CHART



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FINANCIAL SECTION



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Duplantier
Hrapmann
Hogan &
Maher, LLP

INDEPENDENT AUDITOR'S REPORT

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

December 20, 2017

To the Members of the
Plaquemines Parish School Board
Belle Chasse, LA 70037

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

Report on the Financial Statements

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Plaquemines Parish School Board (the School Board) as of and for the year ended June 30, 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.

A.J. Duplantier, Jr., CPA
(1919-1985)
Felix J. Hrapmann, Jr., CPA
(1919-1990)
William R. Hogan, Jr., CPA
(1920-1996)
James Maher, Jr., CPA
(1921-1999)

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.

New Orleans
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Auditor's Responsibility

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

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Members
American Institute of
Certified Public Accountants
Society of LA CPAs

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

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

Opinion

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information section, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The combining and individual non-major fund financial statements, the fiduciary fund statements, the schedule of compensation paid to school board members, the schedule of compensations, benefits, and other payments to the Superintendent, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2017 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

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REQUIRED SUPPLEMENTARY INFORMATION

PART I



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PLAQUEMINES PARISH SCHOOL BOARD

Management's Discussion and Analysis June 30, 2017

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

USING THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

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

Reporting the School Board as a Whole

Statement of Net Position and the Statement of Activities

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

PLAQUEMINES PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued) June 30, 2017

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

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

These funds are reported using the *modified accrual basis* of accounting, which measures cash and all other financial assets that can readily be converted to cash. The relationship between governmental activities reported in the Basic Financial Statements and the governmental funds reported in the Fund Financial Statements are reconciled in the financial statements.

PLAQUEMINES PARISH SCHOOL BOARD

**Management's Discussion and Analysis (Continued)
June 30, 2017**

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

FINANCIAL HIGHLIGHTS

Government-Wide Financial Highlights

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

As of June 30, 2017 and 2016, total assets amounted to \$286,085,902 and \$289,331,920, respectively, as listed below:

	<u>2017</u>	<u>2016</u>
Current and other assets	\$ 60,644,906	\$ 64,734,221
Capital assets (net of accumulated depreciation)	<u>225,440,996</u>	<u>224,597,699</u>
Total Assets	<u>\$ 286,085,902</u>	<u>\$ 289,331,920</u>

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

As of June 30, 2017 and 2016, total liabilities amounted to \$136,992,681 and \$112,284,719, respectively, as listed below:

	<u>2017</u>	<u>2016</u>
Current and other liabilities	\$ 11,312,993	\$ 9,216,320
Long-term liabilities	<u>125,679,688</u>	<u>103,068,399</u>
Total Liabilities	<u>\$ 136,992,681</u>	<u>\$ 112,284,719</u>

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

As of June 30, 2017 and 2016, deferred outflows and inflows of resources were as follows:

	<u>2017</u>	<u>2016</u>
Deferred outflows of resources	<u>\$ 25,450,848</u>	<u>\$ 9,993,925</u>
Deferred inflows of resources	<u>\$ 3,622,540</u>	<u>\$ 4,272,974</u>

PLAQUEMINES PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued)

June 30, 2017

Deferred outflows and inflows of resources are related to pensions resulting from the implementation of GASB Statement No. 68.

Net position equaled \$170,921,529 and \$182,768,152 for the years ended June 30, 2017 and 2016, respectively. The net amounts were composed of the following elements:

	Net Position	
	2017	2016
Net investment in capital assets	\$ 225,185,996	\$ 224,102,699
Restricted for:		
Debt service	845,332	842,809
Technology	937,167	925,089
Other	61,512	118,165
Unrestricted (deficit)	<u>(56,108,478)</u>	<u>(43,220,610)</u>
 Total Net Position	 <u>\$ 170,921,529</u>	 <u>\$ 182,768,152</u>

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

For the years ended June 30, 2017 and 2016, total revenues amounted to \$65,350,321 and \$80,077,653, respectively, as listed below:

	2017	2016
General Revenues:		
Minimum Foundation Program	\$ 10,076,966	\$ 10,281,159
Sales taxes	17,072,465	16,509,356
Ad valorem taxes	26,458,776	25,390,869
Judgments	-	10,500,000
All other sources	494,075	514,970
Program Revenues:		
Operating grants and contributions	6,254,618	7,073,531
Capital grants and contributions	4,786,005	9,577,076
Charges for services	207,416	230,692
Total Revenues	<u>\$ 65,350,321</u>	<u>\$ 80,077,653</u>

PLAQUEMINES PARISH SCHOOL BOARD

**Management's Discussion and Analysis (Continued)
June 30, 2017**

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

For the years ended June 30, 2017 and 2016, total expenses amounted to \$77,196,944 and \$78,875,706, respectively, as listed below:

	<u>2017</u>	<u>2016</u>
Instruction related expenses	\$ 37,363,724	\$ 36,075,097
Support service expenses	35,897,240	39,132,136
Other expenses	<u>3,935,980</u>	<u>3,668,473</u>
 Total Expenses	 <u>\$ 77,196,944</u>	 <u>\$ 78,875,706</u>

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

The changes in net position and the ending net position for the years ended June 30, 2017 and 2016 are summarized below:

	<u>2017</u>	<u>2016</u>
Total revenues	\$ 65,350,321	\$ 80,077,653
Total expenses	<u>77,196,944</u>	<u>78,875,706</u>
 Excess (deficit) of revenues over expenses:	 (11,846,623)	 1,201,947
 Net position at beginning of year	 <u>182,768,152</u>	 <u>181,566,205</u>
 Net position at end of year	 <u>\$170,921,529</u>	 <u>\$182,768,152</u>

Net position decreased from July 1, 2016 to June 30, 2017 by \$11,846,623, due primarily to depreciation on capital assets. The net position increased by \$1,201,947 in the previous fiscal year, due primarily to a \$10,500,000 legal settlement received.

PLAQUEMINES PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued) June 30, 2017

Major Fund Financial Highlights

For the year ended June 30, 2017, the School Board had two major funds, the General Fund and the FEMA – Katrina Fund.

For the year ended June 30, 2017, the General Fund fund balance decreased by \$3,989,195. This decrease was due mostly to sales tax revenues remaining flat following the 2014 oil price drop, which has depressed the local economy, while the planned reductions to expenditures were not fully implemented for the current year. The ending fund balance for the General Fund at June 30, 2017 was \$37,969,727.

For the year ended June 30, 2017, the FEMA – Katrina Fund fund balance increased by \$9,210,751. This increase was due mostly to current year reimbursements for rebuilding expenditures exceeding current year expenditures. The ending fund balance for the FEMA – Katrina Fund at June 30, 2017 was (\$11,972,529).

As discussed in the Notes to the Financial Statements, portions of fund balances may be restricted, committed or otherwise limited which may affect the availability of fund resources for future use. At June 30, 2017, the portion of the fund balances which were restricted totaled \$3,143,775, which consisted of fund balances restricted for technology advancement of \$937,167, for debt service of \$845,332, for capital projects of \$740,931 and for other purposes of \$620,345. At June 30, 2017, a portion of the General Fund totaling \$12,000,000 was committed for future purposes, \$10,000,000 for future emergencies or other contingencies and \$2,000,000 for future construction and improvements of schools and/or other facilities. These amounts were committed by resolution of the School Board and can only be spent for the purposes specified by the School Board, or they may be spent for another purpose(s) only upon a further resolution of the School Board.

General Fund Budgetary Highlights

For the year ended June 30, 2017, the original budget for the General Fund showed total revenues of \$55,995,000 and total expenditures of \$61,643,900. The final amended budget for the General Fund showed total revenues of \$55,126,462 and total expenditures of \$58,375,664. The final amended budget reflects a decrease in revenues of \$868,538, mostly due to lower than expected sales tax revenues. The final amended budget reflects a decrease in expenditures of \$3,268,236, mostly due to lower personnel and maintenance expenditures than had been originally budgeted. Significant variations between actual results and the final amended budgeted consisted of lower than budgeted state revenues of \$506,478 and lower than budgeted transfers out of \$506,477. These two variations were due to transfers out of state revenues being netted for financial reporting, but being shown separately for budgeting purposes.

PLAQUEMINES PARISH SCHOOL BOARD

Management's Discussion and Analysis (Continued) June 30, 2017

Capital Asset and Long-Term Debt Administration

As explained in detail in Note 6 in the Notes to the Financial Statements, the School Board had approximately \$225 million in capital assets at June 30, 2017. This amount was net of accumulated depreciation of approximately \$42 million, and consisted of approximately \$3 million of land, \$17 million of construction in progress, \$201 million of buildings and improvements (net of accumulated depreciation) and the remaining \$4 million of furniture, equipment and transportation equipment (net of accumulated depreciation). During the year ended June 30, 2017, approximately \$7 million was added to construction in progress, while approximately \$19 million of completed projects was transferred from construction in progress to buildings and improvements. Approximately \$7 million of depreciation was recorded during the year.

As explained in detail in Note 8 in the Notes to the Financial Statements, the School Board had \$255,000 in long-term debt at June 30, 2017. During the year ended June 30, 2017, long-term debt decreased by \$240,000, through the payment of \$240,000 on bonded debt. No new long-term debt was incurred by the School Board during the year.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The economic conditions affecting the School Board's overall tax revenues have been negatively impacted by the drop in oil prices in 2014, which has depressed the local economy. Sales tax revenues increased during the year ended June 30, 2017, but only due to a new half-cent sales tax which became effective January 2, 2017 being in place for the whole fiscal year, but otherwise have remained flat and have been budgeted to remain flat for the year ending June 30, 2018. Property tax revenues increased slightly during the year ended June 30, 2017 and have been budgeted to increase slightly for the year ended June 30, 2018. State Minimum Foundation Program revenues have been budgeted to remain approximately the same for the year ending June 30, 2018. During the year ended June 30, 2017, personnel costs were cut through attrition and for the year ended June 30, 2018 through the implementation of a reduction in force policy. This has resulted in a balanced budget for the year ended June 30, 2018.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

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

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BASIC FINANCIAL STATEMENTS



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PLAQUEMINES PARISH SCHOOL BOARD
STATEMENT OF NET POSITION
June 30, 2017

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 21,338,062
Investments	395,977
Prepaid expenses	1,731,710
Receivables (net of allowance)	35,248,147
Accrued interest receivable	2,555
Inventory	84,644
Restricted assets:	
Cash and cash equivalents	1,595,306
Investments	248,505
Capital assets:	
Land and construction in progress	19,706,117
Depreciable capital assets (net of accumulated depreciation)	205,734,879
TOTAL ASSETS	286,085,902
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources related to pensions	25,450,848
LIABILITIES	
Accounts payable and accrued expenses	3,654,512
Salaries and deductions payable	7,281,262
Insurance claims payable	373,599
Interest payable	3,620
Non-current liabilities:	
Due within one year	418,218
Due in more than one year	125,261,470
TOTAL LIABILITIES	136,992,681
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources related to pensions	3,622,540
NET POSITION	
Net investment in capital assets	225,185,996
Restricted for:	
Debt service	845,332
Technology	937,167
Other	61,512
Unrestricted (deficit)	(56,108,478)
TOTAL NET POSITION	\$ 170,921,529

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

PLAQUEMINES PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2017

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
Governmental activities:					
Instruction:					
Regular programs	\$ 21,849,062	\$ -	\$ 140,039	\$ -	\$ (21,709,023)
Special education programs	8,854,574	-	61,935	-	(8,792,639)
Career and technical programs	1,897,467	-	100,183	-	(1,797,284)
Other instructional programs	1,668,265	-	31,846	-	(1,636,419)
Special programs	3,094,356	-	1,920,905	-	(1,173,451)
Support services:					
Pupil support	6,498,997	-	974,007	-	(5,524,990)
Instructional staff support	4,293,619	-	897,018	-	(3,396,601)
General administration	2,439,182	-	157,337	-	(2,281,845)
School administration	3,661,090	-	512	-	(3,660,578)
Business services	1,810,155	-	131,599	-	(1,678,556)
Operations & maintenance	10,449,960	-	3,924	4,786,005	(5,660,031)
Student transportation	4,473,113	-	5,925	-	(4,467,188)
Central services	2,271,124	-	-	-	(2,271,124)
Food services	3,657,428	207,416	1,817,559	-	(1,632,453)
Community services	260,965	-	11,829	-	(249,136)
Interest on long-term debt	17,587	-	-	-	(17,587)
Total governmental activities	\$ 77,196,944	\$ 207,416	\$ 6,254,618	\$ 4,786,005	(65,948,905)

General revenues:

Taxes:

Property taxes, levied for general purposes	26,458,776
Sales and use taxes, levied for general purposes	17,072,465
State revenue sharing	111,873

Grants and contributions not restricted to specific purposes:

Minimum foundation program	10,076,966
Interest and investment earnings	67,351
Miscellaneous	314,851

Total general revenues 54,102,282

Change in net position (11,846,623)

Net position, beginning of year 182,768,152

Net position at end of year \$ 170,921,529

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

PLAQUEMINES PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2017

	General Fund	FEMA - Katrina	Other Governmental	Total
ASSETS				
Cash	\$ 14,611,756	\$ 3,458,704	\$ 3,042,802	\$ 21,113,262
Cash equivalents	1,660,585	28,707	130,814	1,820,106
Investments	395,664	-	248,818	644,482
Accounts receivable (net of allowance)	2,720,158	28,997,559	3,530,430	35,248,147
Interfund receivables	462,913	-	11,665	474,578
Accrued interest receivable	2,355	-	200	2,555
Advances to other funds	24,331,000	-	-	24,331,000
Prepaid items	1,731,335	-	375	1,731,710
Inventory	-	-	84,644	84,644
TOTAL ASSETS	\$ 45,915,766	\$ 32,484,970	\$ 7,049,748	\$ 85,450,484
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES:				
Accounts payable	\$ 288,445	\$ 3,179,750	\$ 186,317	\$ 3,654,512
Salaries and deductions payable	7,281,262	-	-	7,281,262
Interfund payables	2,733	-	471,845	474,578
Advances from General Fund	-	19,400,000	4,931,000	24,331,000
Insurance claims payable	373,599	-	-	373,599
Total liabilities	7,946,039	22,579,750	5,589,162	36,114,951
DEFERRED INFLOWS OF RESOURCES				
Unavailable grant revenue	-	21,877,749	2,507,293	24,385,042
FUND BALANCES:				
Nonspendable:				
Prepaid items	1,731,335	-	375	1,731,710
Inventory	-	-	84,644	84,644
Restricted for:				
Technology - tobacco settlement	937,167	-	-	937,167
Scholarships	14,180	-	-	14,180
Donation relief	46,645	-	91,040	137,685
Debt service	-	-	845,332	845,332
Classroom instruction	-	-	468,480	468,480
Capital projects	-	-	740,931	740,931
Committed to:				
Emergencies and other contingencies	10,000,000	-	-	10,000,000
Capital improvements	2,000,000	-	-	2,000,000
Assigned to:				
Food service	-	-	854,712	854,712
Unassigned	23,240,400	(11,972,529)	(4,132,221)	7,135,650
Total fund balances	37,969,727	(11,972,529)	(1,046,707)	24,950,491
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 45,915,766	\$ 32,484,970	\$ 7,049,748	\$ 85,450,484

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

PLAQUEMINES PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
June 30, 2017

Total Fund Balances of Governmental Funds at June 30, 2017		\$ 24,950,491
Cost of capital assets at June 30, 2017	\$ 267,733,316	
Less: accumulated depreciation as of June 30, 2017:		
Buildings and improvements	(32,824,646)	
Equipment, furniture and vehicles	<u>(9,467,674)</u>	225,440,996
Deferred outflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds.		25,450,848
Deferred inflows of resources related to pensions are applicable to future reporting periods and, therefore, are not reported in the governmental funds.		(3,622,540)
Some receivables are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the governmental funds.		24,385,042
Long-term liabilities at June 30, 2017:		
Bonds payable	(255,000)	
Compensated absences	(1,548,508)	
Accrued interest payable	(3,620)	
Other postemployment benefits payable	(29,247,723)	
Net pension liability	<u>(94,628,457)</u>	<u>(125,683,308)</u>
Total Net Position at June 30, 2017		<u>\$ 170,921,529</u>

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

**PLAQUEMINES PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2017**

	General Fund	FEMA - Katrina	Other Governmental	Total
REVENUES				
Local sources:				
Ad valorem taxes	\$ 26,185,774	\$ -	\$ -	\$ 26,185,774
1% collection by Sheriff on taxes other than school taxes	702,243	-	-	702,243
Sales taxes	17,072,465	-	-	17,072,465
Investment and interest earnings	62,621	6	4,724	67,351
Charges for services - food services	-	-	207,416	207,416
Rents on 16th section and other school lands	14,256	-	-	14,256
Rents from apartments	117,561	-	-	117,561
Contributions and donations	60,830	-	-	60,830
Other	172,957	-	10,078	183,035
Restricted funds:				
State sources	69,689	-	216,839	286,528
Federal sources - through State	-	15,650,602	5,238,410	20,889,012
Federal sources - commodities	-	-	170,402	170,402
Federal sources - direct	-	-	824,771	824,771
Unrestricted funds:				
State sources	9,976,966	-	100,000	10,076,966
Federal sources - direct	68,495	-	-	68,495
Federal sources - through State	4,663	-	-	4,663
Revenue sharing	111,873	-	-	111,873
TOTAL REVENUES	54,620,393	15,650,608	6,772,640	77,043,641
EXPENDITURES				
Current:				
Instruction:				
Regular programs	18,010,754	-	3,173	18,013,927
Special education programs	7,182,728	-	61,308	7,244,036
Career and technical programs	1,547,027	-	48,002	1,595,029
Other instructional programs	1,332,098	-	40,475	1,372,573
Special programs	684,447	-	1,920,917	2,605,364
Support services:				
Pupil support	4,407,839	-	953,459	5,361,298
Instructional staff support	2,616,285	-	916,424	3,532,709
General administration	2,014,726	-	-	2,014,726
School administration	2,991,152	-	525	2,991,677
Business services	1,322,188	193,200	-	1,515,388
Operations & maintenance	9,302,780	5,720	29	9,308,529
Student transportation	3,399,610	-	6,081	3,405,691
Central services	1,921,982	-	-	1,921,982

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended June 30, 2017**

	General Fund	FEMA - Katrina	Other Governmental	Total
EXPENDITURES (continued)				
Current (continued):				
Support services (continued):				
Food services	\$ 835,859	\$ 61,589	\$ 2,231,004	\$ 3,128,452
Community services	219,287	-	1,329	220,616
Capital outlay	724,348	6,179,348	576,927	7,480,623
Debt service:				
Principal	-	-	240,000	240,000
Interest and other charges	-	-	20,950	20,950
TOTAL EXPENDITURES	<u>58,513,110</u>	<u>6,439,857</u>	<u>7,020,603</u>	<u>71,973,570</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(3,892,717)</u>	<u>9,210,751</u>	<u>(247,963)</u>	<u>5,070,071</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	4,656	-	-	4,656
Transfers in	159,386	-	260,520	419,906
Transfers out	(260,520)	-	(159,386)	(419,906)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(96,478)</u>	<u>-</u>	<u>101,134</u>	<u>4,656</u>
NET CHANGE IN FUND BALANCES	(3,989,195)	9,210,751	(146,829)	5,074,727
Fund balances at beginning of year	41,958,922	(21,183,280)	(899,878)	19,875,764
FUND BALANCES AT END OF YEAR	<u>\$ 37,969,727</u>	<u>\$ (11,972,529)</u>	<u>\$ (1,046,707)</u>	<u>\$ 24,950,491</u>

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

**PLAQUEMINES PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2017**

Total net change in fund balances - governmental funds		\$ 5,074,727
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:		
Capital outlays	\$ 7,758,936	
Depreciation expense	<u>(6,880,635)</u>	878,301
Add: accumulated depreciation on capital assets retired during the year	71,148	
Less: cost basis of capital assets retired during the year	<u>(106,153)</u>	(35,005)
Repayment of bond and loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		240,000
In the Statement of Activities, certain operating expenses, such as compensated absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts paid). This is the amount by which vacation and sick leave paid exceeds the amount earned in the period.		(22,262)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		3,363
Pension benefit (expense), which is the change in the net pension liability adjusted for changes in deferred outflows and inflows of resources related to pensions, is reported in the Statement of Activities.		(3,515,447)
Non-employer contributions are reported as revenues in the governmental funds when made. The employer's proportionate share of non-employer contributions to the pension plans are reported in the Statement of Activities.		(429,241)
Some expenses reported in the Statement of Activities, such as other postemployment benefits, do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.		(2,776,981)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the fund financial statements.		<u>(11,264,078)</u>
Change in net position of governmental activities		<u>\$ (11,846,623)</u>

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

PLAQUEMINES PARISH SCHOOL BOARD
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2017

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 882,390
TOTAL ASSETS	<u>\$ 882,390</u>
LIABILITIES	
Accounts payable	\$ 94,646
Amounts held for school activities	787,744
TOTAL LIABILITIES	<u>\$ 882,390</u>

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2017

INTRODUCTION

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

During the year ended June 30, 2017, the School Board operated eight schools within the parish with a total enrollment of 4,052 pupils. In conjunction with the regular educational programs, some of these schools offer Head Start, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

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

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

ADOPTION OF NEW ACCOUNTING PRINCIPLE

Accounting Principles for State and Local Governments; and GASB Statement No. 82, Pension issues—an amendment of GASB Statements No. 67, No. 68, and No. 73, was implemented for the year ended June 30, 2017. This Statement addresses certain issues that had been raised with respect to Statements No. 68 *Financial Reporting for Pension Plans*, No. 68 *Accounting and Financial Reporting for Pensions* and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope GASB 68, and Amendments to Certain Provisions of GASB 68 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll related measures in the required supplementary information, (2) the selection of assumptions and the

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee contribution requirements. The adoption of GASB Statement No. 82 had no significant effect on the financial statements.

REPORTING ENTITY

Governmental Accounting Standards Board (GASB) Statement No. 14, *The Reporting Entity*, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the School Board is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units, defined by GASB Statement No. 14, as other legally separate organizations for which the elected school board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

FUNDS

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Fund Types

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

General Fund

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

Special Revenue Funds

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

Capital Projects Funds

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

FEMA – Katrina Fund

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Debt Service Funds

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

Fiduciary Fund Type

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

MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Program Revenues

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

Internal Activities

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

Allocation of Indirect Expenses

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

Fund Financial Statements

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Revenues

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

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

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

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

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

Substantially all other revenues are recorded when received.

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenditures

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

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

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

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

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

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

Other Financing Sources (Uses)

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

BUDGETING

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The legal level of control over the budget is exercised by the School Board at the fund level for the General and Special Revenue Funds. The Superintendent is authorized to transfer amounts between line items within any fund, but must obtain School Board approval to increase or decrease total revenues or total expenditures at the fund level. During the year ended June 30, 2017, there were no material excesses of expenditures over appropriations at the legal level of budgetary control.

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

CASH, CASH EQUIVALENTS AND INVESTMENTS

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

INTERFUND RECEIVABLES, PAYABLES AND ADVANCES

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

INTERFUND TRANSACTIONS

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

INVENTORIES

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

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

**PLAQUEMINES PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2017**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

CAPITAL ASSETS

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

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

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

ACCRUED LIABILITIES AND LONG-TERM OBLIGATIONS

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

**PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

COMPENSATED ABSENCES

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

Vacation and Sick Leave

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

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

Sabbatical Leave

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

DEFERRED INFLOWS OF RESOURCES

Unavailable Revenues

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

Deferred inflows of resources in the fund financial statements at June 30, 2017 are composed of the following:

	Fund Financial Statements		
	FEMA - Katrina Fund	Nonmajor Governmental Funds	Total
Unavailable grant revenues	\$ 21,877,749	\$ 2,507,293	\$ 24,385,042
Total	\$ 21,877,749	\$ 2,507,293	\$ 24,385,042

RETIREMENT PLANS

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

PREPAID ITEMS

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

RESTRICTED NET POSITION

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

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

FUND BALANCES

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

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

- *Nonspendable*, such as fund balance associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned);
- *Restricted*, which includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation;
- *Committed*, which includes amounts that can be used only for the specific purposes as determined by a resolution of the School Board (the school system's highest level of decision-making authority);
- *Assigned*, which includes amounts which are intended to be used by the School Board for specific purposes but do not meet the criteria to be classified as restricted or committed. The School Board has a policy which authorizes the Superintendent or Finance Director to assign amounts to a specific purpose; and

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- *Unassigned*, which is the residual classification of the School Board's General Fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance also includes negative fund balances of governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes.

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

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

CLAIMS AND JUDGMENTS

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

SALES AND USE TAXES

The School Board levied a two percent sales and use tax through December 31, 2015. An additional voter-approved one-half percent sales and use tax became effective January 1, 2016, resulting in a new sales and use tax rate of two and a half percent. Receipts of the sales and use tax are deposited in the General Fund. The proceeds of this tax are dedicated and used for any lawful school purpose, including payments of salaries and fringe benefits, building operations and maintenance, payment of long-term debt and instructional programs. The tax is collected by the Sales Tax Department of the Plaquemines Parish Government.

**PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

USE OF ESTIMATES

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

NOTE 2 – LEVIED TAXES

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

As required by state law, prescribed deductions are made from the School Board's ad valorem tax receipts for contributions to cover costs of various pension funds. For the year ended June 30, 2017, \$702,243 has been deducted from ad valorem tax receipts for amounts due to various pension funds.

The following is a summary of parish-wide authorized and levied ad valorem taxes for the year ended June 30, 2017:

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

**PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017**

NOTE 3 – CASH, CASH EQUIVALENTS AND INVESTMENTS

The components of the School Board's cash, cash equivalents and investments at June 30, 2017 were as follows:

	Governmental Funds	Fiduciary Funds
Cash	\$ 21,113,262	\$ 882,390
Cash equivalents	1,820,106	-
Investments	644,482	-
Total	\$ 23,577,850	\$ 882,390

CASH

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

Custodial risk is the risk that, in the event of a bank failure, the School Board's deposits might not be recovered. The School Board's deposit policy for custodial credit risk conforms to state law, as described above. At June 30, 2017, the School Board's demand deposit bank balances of \$23,083,718 were entirely secured by federal deposit insurance and/or pledged securities in the School Board's name.

CASH EQUIVALENTS

The School Board considers all highly-liquid debt instruments with an original maturity of one year or less to be cash equivalents. The School Board's cash equivalents include money market demand deposit accounts held with financial institutions, certificates of deposit, government money market funds and funds invested through the state treasury. All cash equivalents are stated at cost. The following is a detail of the cash equivalents at June 30, 2017:

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

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

Money market demand accounts entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	\$ 97,918
Certificates of deposit entirely covered by federal depository insurance and pledged securities held at the Federal Reserve Bank in the name of the School Board	635,629
Government money market funds consisting of short-term government securities held in the name of the School Board by the School Board's broker-dealer	149,392
Pooled funds invested under contract with the Louisiana State Treasury held in the name of the School Board	<u>937,167</u>
Total	<u>\$ 1,820,106</u>

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

INVESTMENTS

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

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

Investments at June 30, 2017 consisted of the following:

Certificates of deposit with original maturities greater than one year	\$	490,000
Debt securities		154,482
 Total		\$ 644,482

Custodial credit risk is defined as the risk that an insurer or other counterparty to an investment will not fulfill its obligations. The School Board invested only in obligations of federal agencies or federally sponsored entities, which are all rated AAA, in the amount of \$154,482 and certificates of deposit insured by the FDIC in the amount of \$490,000. The type of investment allowed by state law ensures that the School Board is not exposed to custodial credit risk. The School Board's investment policy conforms to state law, as described above. The School Board's debt securities are held in the name of the School Board by the School Board's broker-dealer. The investments are managed by the School Board's broker-dealer, but may be restricted by bond indentures.

Concentration of credit risk relates to the amount of investments in any one entity. At June 30, 2017, the School Board had no investments in any one entity which exceeded 5% of total investments, except obligations of federally sponsored entities, which are implicitly guaranteed by the federal government, and obligations of federal agencies.

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

Investments in debt securities held by the School Board at June 30, 2017 were as follows:

Investment Type	Fair Value	Due in Less Than 1 Year	Due in 1 – 5 Years	Due in 6 – 10 Years	Due in Greater Than 10 Years
Federal agencies	\$ 146,855	\$ -	\$ -	\$ -	\$ 146,855
Obligations of federally sponsored entities	7,627	-	1,816	-	5,811
	\$ 154,482	\$ -	\$ 1,816	\$ -	\$ 152,666

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

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

The School Board categorizes the fair value measurements of its investments based on the hierarchy established by GASB Statement No. 72. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the School Board's investments were categorized as Level 2, based on matrix pricing models. The School Board had recurring investments at June 30, 2017, as follows:

Investments by Fair Value Level:	Amount	Fair Value Measurements Using:		
		Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fixed Income Securities:				
Collateralized mortgage obligations	\$ 7,515	\$ -	\$ 7,515	\$ -
Government mortgage-backed securities	146,967	-	146,967	-
Certificates of deposit	490,000	-	490,000	-
Total fixed income securities	644,482	-	644,482	-
Total investments at fair value level	\$ 644,482	\$ -	\$ 644,482	\$ -

NOTE 4 – RECEIVABLES

Receivables at June 30, 2017, including the applicable allowance for uncollectible accounts, were as follows:

	General Fund	FEMA - Katrina Fund	Nonmajor Governmental Funds	Total
Taxes:				
Sales	\$ 2,611,772	\$ -	\$ -	\$ 2,611,772
Grants:				
State	-	-	47,638	47,638
Federal – received through the State	-	30,794,573	4,185,930	34,980,503
Federal - direct	-	-	37,581	37,581
Other	108,386	-	-	108,386
Gross receivables	2,720,158	30,794,573	4,271,149	37,785,880
Less: allowance for uncollectibles	-	(1,797,014)	(740,719)	(2,537,733)
Net receivables	\$ 2,720,158	\$ 28,997,559	\$ 3,530,430	\$ 35,248,147

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 5 – INTERFUND PAYABLES, RECEIVABLES, ADVANCES AND TRANSFERS

Individual balances due to/from other funds at June 30, 2017 were as follows:

	<u>Due To</u>	<u>Due From</u>
General Fund	\$ 2,733	\$ 462,913
Special Revenue Fund:		
Title I	132,783	-
Title II	36,718	2,728
Title III	22	-
Title XIX	14,056	8,937
Food Service	71	-
Head Start	91	
Early Childhood Expansion	17,277	
Migrant Education	7,019	-
Special Education	162,899	-
LA 4 TANF	42,385	-
State Grants and Other Programs	52,585	
Early Childhood Improvement	5,939	
Total	<u>\$ 474,578</u>	<u>\$ 474,578</u>

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

Individual balances of advances to/from other funds at June 30, 2017 were as follows:

	<u>Advances To</u>	<u>Advances From</u>
General Fund	\$ 24,331,000	
Special Revenue Fund:		
Title I		\$ 100,000
Title II		50,000
Title III		15,000
CDBG		50,000
Head Start		200,000
Striving Readers Comp Lit Program		100,000
Early Childhood Expansion		30,000
Early Childhood Network Lead Agency		5,000
Migrant Education		10,000
Special Education		141,000
Vocational Education		65,000
State Grants and Other Programs		5,000
Early Childhood Improvement		10,000
Capital Projects Fund:		
FEMA – Katrina Fund		19,400,000
FEMA – Isaac Fund		4,150,000
Total	<u>\$ 24,331,000</u>	<u>\$ 24,331,000</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017**

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

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

Individual balances of transfers to/from other funds for the year ended June 30, 2017 were as follows:

	Transfer in:		
	General Fund	Debt Service Funds	Total
Transfer out:			
General Fund	\$ -	\$ 260,520	\$ 260,520
Nonmajor governmental funds	159,386	-	159,386
Total	\$ 159,386	\$ 260,520	\$ 419,906

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 6 – CAPITAL ASSETS

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

<u>Governmental Activities</u>	<u>Balance July 1, 2016</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2017</u>
Capital assets not being depreciated:				
Land	\$ 2,604,616	\$ -	\$ -	\$ 2,604,616
Construction in progress	28,861,129	7,320,950	19,080,578	17,101,501
 Total capital assets not being depreciated	 31,465,745	 7,320,950	 19,080,578	 19,706,117
Capital assets being depreciated:				
Buildings and improvements	215,459,961	19,269,994	33,500	234,696,455
Furniture and equipment	6,234,469	248,570	50,884	6,432,155
Transportation equipment	6,920,357	-	21,768	6,898,589
 Total capital assets being depreciated	 228,614,787	 19,518,564	 106,152	 248,027,199
Less accumulated depreciation:				
Buildings and improvements	27,131,449	5,702,478	9,281	32,824,646
Furniture and equipment	3,253,319	731,520	40,099	3,944,740
Transportation equipment	5,098,065	446,637	21,768	5,522,934
 Total accumulated depreciation	 35,482,833	 6,880,635	 71,148	 42,292,320
 Total capital assets being depreciated, net	 193,131,954	 12,637,929	 35,004	 205,734,879
 Capital assets, net	 \$ 224,597,699	 \$ 19,958,879	 \$ 19,115,582	 \$ 225,440,996

The School Board is contractually committed to spending \$9,511,527 to complete the capital projects shown above as construction in progress. Federal grant revenues will be used to fund the completion of these projects.

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 6 – CAPITAL ASSETS (continued)

Depreciation expense of \$6,880,635 for the year ended June 30, 2017 was charged to the following governmental functions:

Instruction:	
Regular programs	\$ 1,747,443
Special education programs	702,708
Career and technical education	154,726
Other instruction programs	133,146
Special programs	252,733
Support Services Programs:	
Pupil support services	520,073
Instructional staff services	342,691
General administration	367,547
School administration	290,208
Business services	147,000
Operations and maintenance	902,974
Student transportation	743,456
Central services	186,442
Food Service Program	368,087
Community Service Program	21,401
	<hr/>
Total	\$ 6,880,635

At June 30, 2017, buildings and improvements with a carrying value of \$17,955 were idle as a result of damages incurred during Hurricane Katrina.

NOTE 7 – ACCOUNTS AND SALARIES/DEDUCTIONS PAYABLE

Payables at June 30, 2017 were as follows:

	General Fund	FEMA – Katrina Fund	Nonmajor Governmental Funds	Total
Accounts payable	\$ 288,445	\$ 3,179,750	\$ 186,317	\$ 3,654,512
Insurance claims payable	373,599	-	-	373,599
Salaries/deductions	7,281,262	-	-	7,281,262
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 7,943,306	\$ 3,179,750	\$ 186,317	\$11,309,373

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 8 – LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2017:

	Balance July 1, 2016	Additions	Payments	Balance June 30, 2017	Amounts Due Within One Year
Bonded debt	\$ 495,000	\$ -	\$ 240,000	\$ 255,000	\$ 255,000
Other postemployment benefits	26,470,742	4,638,436	1,861,455	29,247,723	-
Net pension liability	74,576,412	26,626,597	8,574,552	94,628,457	-
Compensated absences payable	1,526,245	176,060	153,797	1,548,508	163,218
Totals	<u>\$103,068,399</u>	<u>\$33,441,093</u>	<u>\$10,829,804</u>	<u>\$125,679,688</u>	<u>\$ 418,218</u>

COMPENSATED ABSENCES

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

OTHER POSTEMPLOYMENT BENEFITS

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

NET PENSION LIABILITY

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 8 – LONG-TERM OBLIGATIONS (continued)

BONDS AND CERTIFICATES

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2017, the School Board had accumulated \$845,332 in the debt service funds for future debt requirements.

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

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

The following is a schedule of the outstanding bonds of the School Board at June 30, 2017:

	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Interest Rate</u>	<u>Maturities</u>	<u>Outstanding Balance June 30, 2017</u>
Sales Tax School Bonds, Series 1998B	04/01/98	\$ 1,800,000	4.45 – 7.00%	3/1/1999 – 2018	\$ 140,000
Sales Tax School Bonds, Series 2003	06/01/03	1,300,000	3.00 – 7.00%	3/1/2004 – 2018	<u>115,000</u>
Total					<u>\$ 255,000</u>

The annual requirements to amortize principal and interest on bonds outstanding at June 30, 2017 are as follows:

<u>Year Ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total</u>
2018	\$ 255,000	\$ 10,860	\$ 265,860
Totals	<u>\$ 255,000</u>	<u>\$ 10,860</u>	<u>\$ 265,860</u>

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 9 – FUND BALANCES

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* includes the definitions and reporting requirements of the components of fund balances. It also includes the requirement to report significant year-end encumbrances. The School Board did not have any significant encumbrances at June 30, 2017.

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

RESTRICTED FOR TECHNOLOGY - TOBACCO SETTLEMENT

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

RESTRICTED FOR SCHOLARSHIPS

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

RESTRICTED FOR DONATION RELIEF

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

RESTRICTED FOR DEBT SERVICE

The fund balances of debt service funds are restricted for the payment of principal and interest maturing in future years on long-term obligations.

RESTRICTED FOR CLASSROOM INSTRUCTION

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

RESTRICTED FOR CAPITAL PROJECTS

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 9 – FUND BALANCES (continued)

COMMITTED FOR EMERGENCIES AND OTHER CONTINGENCIES

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

COMMITTED FOR CAPITAL IMPROVEMENTS

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

ASSIGNED TO FOOD SERVICE

The fund balance of the Food Service Fund is assigned to the operations of the food service department.

NOTE 10 – OPERATING LEASES

The School Board has recorded payments on operating leases for office space, computer equipment and software, and temporary structures as expenses in the accompanying financial statements. For the year ended June 30, 2017, \$287,392 was paid on the leases. The School Board's policy is to expense lease payments in the year the expense is incurred. The following is a schedule of future minimum lease payments under operating lease agreements at June 30, 2017:

Year Ended <u>June 30</u>	<u>Amount</u>
2018	\$ 331,086
2019	272,258
2020	208,410
2021	195,218
2022	62,028
Thereafter	<u>-</u>
Total minimum lease payments	<u>\$ 1,069,000</u>

NOTE 11 – CHANGES IN AGENCY FUND

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

	<u>Balance July 1, 2016</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2017</u>
School Activity Accounts	<u>\$ 788,915</u>	<u>\$ 2,196,611</u>	<u>\$ 2,103,136</u>	<u>\$ 882,390</u>

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 12 – RISK MANAGEMENT

WORKERS COMPENSATION

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

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

Claims liability at July 1, 2016	\$ 236,155
Less: Claims paid during the year	(563,825)
Add: Claims incurred	<u>701,269</u>
Claims liability at June 30, 2017	<u>\$ 373,599</u>

The claims liability at June 30, 2017 is presented at current value and has not been discounted.

OTHER RISK MANAGEMENT

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the School Board purchases commercial insurance. During the year ended June 30, 2017, the School Board did not reduce insurance coverage from coverage levels in place as of June 30, 2016. No settlements have exceeded coverage levels in place during the years ended June 30, 2015, 2016 and 2017.

NOTE 13 – LOSS CONTINGENCY

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS

PLAN DESCRIPTIONS

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

BENEFITS PROVIDED

Teachers' Retirement System of Louisiana (TRSL)

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

Permanent Benefit Increases/Cost of Living Adjustments

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

Deferred Retirement Option Plan

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

Optional Retirement Plan

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

Disability Benefits

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

Survivor Benefits

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

A surviving spouse with minor children of a deceased active member with at least ten years of creditable service (2 years immediately prior to death) or 20 years of creditable service (regardless of when earned) is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service. If a surviving spouse remarries before the age of 55 and the deceased active member had less than 20 years of creditable service, the surviving spouse's benefit will cease.

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

active member had less than 20 years of creditable service, the surviving spouse's benefit will cease.

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

Louisiana School Employees' Retirement System (LSERS)

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

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

Disability Benefits

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

Deferred Retirement Option Plan

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

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

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

Initial Benefit Retirement Plan

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

CONTRIBUTIONS

Teachers' Retirement System of Louisiana (TRSL)

Contribution requirements of active employees are governed by Section 101-104 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:101-11:104) and may be amended by the Louisiana Legislature. Substantially all of the School Board employees participating in TRSL are included in the Regular Plan. Members are required by state statute to contribute 8.0% of their annual covered salaries and the School Board is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2017 was 25.5% of annual covered payroll. The School Board's contributions paid to TRSL for the year ended June 30, 2017 was \$7,740,346, which includes contributions made by a non-employer contributing entity.

Louisiana School Employees' Retirement System (LSERS)

Contribution requirements of active employees are governed by Act 81 of 1988 and may be amended by the Louisiana Legislature. Members are required by state statute to contribute 7.5% of their annual covered salaries if hired before July 1, 2010 (closed plan) and 8.0% of their annual covered salaries if hired on or after July 1, 2010, and the School Board is required to make employer contributions based on an actuarially determined rate. The employer contribution rate for the fiscal year ended June 30, 2017 was 27.3% of annual covered payroll. The School Board's contributions paid to LSERS for the year ended June 30, 2017 was \$1,042,011.

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

The following table reflects the School Board's reported net pension liability, pension expense, proportionate share of the net pension liability and changes in proportion as of June 30, 2017:

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

	TRSL	LSERS	Total
Net Pension Liability	\$ 83,894,906	\$ 10,733,551	\$ 94,628,457
Pension Expense	\$ 10,415,985	\$ 1,881,819	\$ 12,297,804
Proportion of Net Pension Liability	0.714790%	1.422892%	
Change in Proportion Increase (Decrease)	0.0988%	0.1070%	

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,656,317
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	6,107,359	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	8,994,023	1,384,701
Employer contributions subsequent to the measurement date	7,038,103	-
Total	\$ 22,139,485	\$ 3,041,018

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 292,911
Changes of assumptions	254,280	283,697
Net difference between projected and actual earnings on pension plan investments	1,359,761	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	655,311	4,914
Employer contributions subsequent to the measurement date	1,042,011	-
Total	<u>\$ 3,311,363</u>	<u>\$ 581,522</u>

Deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date for TRSL and LSERS, of \$7,038,103 and \$1,042,011, respectively, will be recognized as a reduction of the net pension liability during the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (benefit) as follows:

Fiscal year ended June 30:	TRSL	LSERS
2018	\$ 2,025,571	\$ 410,491
2019	2,025,571	271,524
2020	4,558,359	614,506
2021	3,450,863	391,309
2022	-	-
Thereafter	-	-
	<u>\$ 12,060,364</u>	<u>\$ 1,687,830</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017**

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

ACTUARIAL ASSUMPTIONS

The total pension liability in the June 30, 2016 actuarial valuations for TRSL and LSERS were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Assumptions	TRSL	LSERS
Inflation	2.50%	2.625%
Salary Increases	3.5% - 10.0%	3.075% - 5.375%
Investment Rate of Return	7.75%	7.125%
Dates of Experience Study	2008 - 2012	2008 - 2012
Mortality Rates	RP-2000 Mortality Table	RP-2000 Combined Sex Distinct Mortality Table
Expected Remaining Service Lives	5 years	3 years

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

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

The target allocation and best estimates of arithmetic/geometric real rates of return of TRSL and LSERS for each major asset class as of the June 30, 2016 valuation are summarized in the following table:

Teachers' Retirement System of Louisiana (TRSL):

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Arithmetic)</u>
Domestic Equity	31%	4.50%
International Equity	19%	5.31%
Domestic Fixed Income	14%	2.45%
International Fixed Income	7%	3.28%
Private Equity	29%	6.80%
Total	<u>100%</u>	

Louisiana School Employees' Retirement System (LSERS):

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed income	30%	1.82%
Equity	51%	3.10%
Alternative Investments	13%	0.79%
Real Assets	6%	0.36%
Total	<u>100%</u>	

DISCOUNT RATE

The discount rate used to measure the total pension liability of TRSL and LSERS was 7.75% and 7.125%, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the Systems' actuary. Based on those assumptions, the Systems' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017**

NOTE 14 – EMPLOYEE RETIREMENT SYSTEMS (continued)

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

The following presents the School Board's proportionate share of the net pension liability of TRSL and LSERS as of June 30, 2017 using the discount rate of 7.75% and 7.125%, respectively, as well as what the School Board's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

School Board's proportionate share of the net pension liability			
	1.0% Decrease	Current Discount Rate	1.0% Increase
Teachers' Retirement System of Louisiana	\$ 104,642,358	\$ 83,894,910	\$ 66,239,828
Louisiana School Employees' Retirement System	14,090,157	10,733,547	7,857,801

SUPPORT FROM NON-EMPLOYER CONTRIBUTING ENTITIES

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2017, the School Board recognized revenue as a result of support received from non-employer contributing entities of \$273,002, on the statement of net position, for its participation in TRSL. LSERS does not receive support from non-employer contributing entities and as a result no revenue was recorded for the participation in LSERS for the year ended June 30, 2017.

PENSION PLAN FIDUCIARY NET POSITION

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

PAYABLES TO THE PENSION PLAN

As of June 30, 2017, the School Board reported a payable of \$2,372,750 and \$235,097 for the outstanding amount of contributions to TRSL and LSERS, respectively.

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS

PLAN DESCRIPTION

The School Board offers a medical and life insurance plan (the Plan) to qualifying employees upon retirement. The Plan is a single-employer defined benefit plan. The Plan is administered by the School Board, who also has the authority to establish and amend the Plan provisions, by resolution of the School Board. These provisions include plan eligibility, contribution rates of members and the establishment of a funding policy for the Plan. The Plan does not issue a stand-alone financial report, nor is it included in the report of a public employee retirement system. The financial activity of the Plan is reported within the financial report of the School Board.

The School Board provides medical benefits to its employees upon retirement. Most employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or age 65 and 20 years of service. Most of the remaining employees are covered by the Louisiana School Employees' Retirement System (LSERS), which has the same eligibility provisions, except that they are eligible to retire at age 65 and 10 years of service. Complete plan provisions are contained in the official plan documents.

Life insurance coverage of \$10,000 is provided to active employees and to retirees (some current retirees were "grandfathered" at a different amount of coverage). This benefit is provided at no cost to the retirees. The blended rate for all active employees, combined, was \$.19 per \$1,000 of coverage and \$1.64 per \$1,000 of coverage for all retirees, combined. Since the Governmental Accounting Standards Board (GASB) Statement No. 45 requires the use of "unblended" rates, the 94GAR mortality table, described below, was used to "unblend" the rates within each group, so as to reproduce the composite blended rate overall as the rate structure to project life insurance premiums by age for the actuarial valuation of life insurance. Life insurance coverage amounts are reduced to \$7,500 at age 65 and again to \$5,000 at age 70. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption. Zero trend was used for the life insurance.

CONTRIBUTION RATES

Employees do not contribute to their postemployment benefit costs until they retire and begin receiving those benefits. Retirees contribute between \$35.00 and \$422.00 per month for their health benefits, depending on the type of coverage they have. The School Board contributes up to 94% of the cost of the health care premiums, depending on the type of coverage and 100% of the life insurance premiums.

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)

FUNDING POLICY

Until the year ended June 30, 2008, the School Board recognized the cost of providing postemployment medical and life insurance benefits (the School Board's portion of the medical and life insurance 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. Effective with the year beginning July 1, 2008, the School Board implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions (GASB 45)*. The funding policy of the School Board is to not fund the annual required contribution, except to the extent of the current year's retiree funding costs.

ANNUAL REQUIRED CONTRIBUTION

The School Board's annual required contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC is the sum of the normal cost plus the contribution to amortize the actuarial accrued liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 45) has been used for the postemployment benefits. The total ARC for the year ended June 30, 2017 was \$5,110,415, as described below:

Normal cost	\$ 1,886,054
30-year UAL amortization amount	<u>3,224,361</u>
Annual required contribution (ARC)	<u>\$ 5,110,415</u>

NET POSTEMPLOYMENT BENEFIT OBLIGATION

The table below shows the School Board's net other postemployment benefit (OPEB) obligation for the year ended June 30, 2017:

1. Beginning net OPEB obligation at July 1, 2016	<u>\$ 26,470,742</u>
2. Annual required contribution (ARC)	5,110,415
3. Interest on net OPEB obligation (4% x [1])	1,058,830
4. ARC adjustment ([1] / 17.292)	<u>(1,530,809)</u>
5. OPEB cost ([2] + [3] + [4])	4,638,436
6. Contribution – current year retiree premium	<u>(1,861,455)</u>
7. Change in net OPEB obligation ([5] + [6])	<u>2,776,981</u>
8. Ending net OPEB obligation at June 30, 2017 ([1] + [7])	<u>\$ 29,247,723</u>

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)

The following table shows the School Board's annual OPEB cost, percentage of the cost contributed and the net unfunded OPEB liability:

Postemployment Benefit	Year Ended	Annual OPEB Cost	Percentage Of Annual Cost Contributed	Net OPEB Obligation
Medical and Life	June 30, 2015	\$ 4,223,270	36%	\$ 23,817,039
Medical and Life	June 30, 2016	4,359,417	39%	26,470,742
Medical and Life	June 30, 2017	4,638,436	40%	29,247,723

FUNDED STATUS AND FUNDING PROGRESS

In the year ended June 30, 2017, the School Board made no contributions to its postemployment benefits plan. The plan was not funded, had no assets, and hence had a funded ratio of zero. At July 1, 2016, the most recent valuation, the AAL was \$55,756,120, which is defined as that portion, as determined by a particular actuarial cost method (the projected unit credit cost method was used by the School Board), of the actuarial present value of postemployment plan benefits and expenses which was not provided by the normal cost. Since the plan was not funded in the year ended June 30, 2017, the entire AAL of \$55,756,120 was unfunded, as shown below:

Actuarial accrued liability (AAL)	\$ 55,756,120
Actuarial value of plan assets (AVP)	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 55,756,120</u>
Funded ratio (AVP / AAL)	<u>0%</u>
Covered payroll (active members)	<u>\$ 34,751,728</u>
UAAL as a percentage of covered payroll	<u>160.44%</u>

The required schedule of funding progress immediately following the Notes to the Financial Statements presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (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 assumption 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 costs apply (past, current or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

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

ACTUARIAL COST METHOD

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

ACTUARIAL VALUE OF PLAN ASSETS

Since the OPEB obligation has not as yet been funded, there are no assets. It is anticipated that in future valuations, should funding take place, a smoothed market value will be used, consistent with Actuarial Standards Board Actuarial Standards of Practice Number 6 (ASOP 6), as provided in paragraph number 125 of GASB 45.

**PLAQUEMINES PARISH SCHOOL BOARD
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 June 30, 2017**

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)

TURNOVER RATE

An age-related turnover scale based on actual experience (as described to the actuary by the School Board's administrative staff) has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 10%. The rates for each age group are described below:

<u>Age</u>	<u>Percent Turnover</u>
18 – 25	20.0%
26 – 40	12.0%
41 – 54	8.0%
55 +	6.0%

POSTEMPLOYMENT BENEFIT PLAN ELIGIBILITY REQUIREMENTS

It has been assumed that entitlement to benefits will commence five years after the earliest age at which employees may enter the D.R.O.P. program under the TRSL or LSERS systems as described above. The five years is assumed to accommodate three years in D.R.O.P. plus two additional years. Medical benefits are provided to employees upon actual retirement.

INVESTMENT RETURN ASSUMPTION (DISCOUNT RATE)

GASB 45 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. Since the ARC is not currently being funded and is not expected to be funded in the near future, a 4% annual investment return rate has been assumed.

HEALTH CARE COST TREND RATE

The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2004 to 2014, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2014, released in January, 2004 by the Health Care Financing Administration (www.cms.hhs.gov). "State and Local" rates for 2008 through 2014 from this report were used, with rates beyond 2014 graduated down to an ultimate annual rate of 5.0% for ten year out and later.

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (continued)

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 female unloaded mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

METHOD OF DETERMINING VALUE OF BENEFITS

The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates for active and retired employees. Since GASB 45 requires the use of "unblended" rates, estimated "unblended" rates were used, as follows: the pre-Medicare total unblended rates were determined by adding 30% to the currently prevailing blended rates; the post-Medicare total unblended rates were determined by subtracting 20% from the currently prevailing blended rates; and the employer rates were then determined by deducting the retiree paid portion from the total unblended rates. Based on recent patterns, it has been assumed that 50% of future retirees will elect to participate in a Medicare Advantage program.

INFLATION RATE

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

PROJECTED SALARY INCREASES

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

POST-RETIREMENT BENEFIT INCREASES

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

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
June 30, 2017

NOTE 16 – FUND DEFICITS

At June 30, 2017, the FEMA-Katrina Fund, a capital projects fund, reported a deficit of \$11,972,529.

At June 30, 2017, the FEMA-Isaac Fund, a capital projects fund, reported a deficit of \$4,131,846.

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

REQUIRED SUPPLEMENTARY INFORMATION

PART II



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**PLAQUEMINES PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended June 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Local sources:				
Ad valorem taxes	\$ 25,069,000	\$ 26,185,774	\$ 26,185,774	\$ -
1% collection by Sheriff on taxes other than school taxes	721,500	702,243	702,243	-
Sales taxes	18,999,000	17,072,465	17,072,465	-
Investment and interest earnings	75,600	62,621	62,621	-
Rents on 16th section and other school lands	14,000	14,256	14,256	-
Rents from apartments	140,700	117,152	117,561	409
Contributions and donations	58,800	60,830	60,830	-
Other	208,900	172,957	172,957	-
Restricted funds:				
State sources	85,500	69,689	69,689	-
Unrestricted funds:				
State sources	10,424,600	10,483,444	9,976,966	(506,478)
Federal sources - direct	107,900	68,495	68,495	-
Federal sources - through State	9,600	4,663	4,663	-
Revenue sharing	79,900	111,873	111,873	-
TOTAL REVENUES	55,995,000	55,126,462	54,620,393	(506,069)
EXPENDITURES				
Current:				
Instruction:				
Regular programs	19,630,200	17,954,867	18,010,754	(55,887)
Special education programs	7,201,100	7,170,757	7,182,728	(11,971)
Career and technical programs	1,499,100	1,526,819	1,547,027	(20,208)
Other instructional programs	1,602,200	1,316,238	1,332,098	(15,860)
Special programs	698,600	685,327	684,447	880
Support services:				
Pupil support	4,655,200	4,402,420	4,407,839	(5,419)
Instructional staff support	2,717,000	2,611,195	2,616,285	(5,090)
General administration	2,269,200	2,014,726	2,014,726	-
School administration	2,970,000	2,991,218	2,991,152	66
Business services	1,346,100	1,320,761	1,322,188	(1,427)

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
For the Year Ended June 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
EXPENDITURES (continued)				
Current (continued):				
Support services (continued):				
Operations & maintenance	\$ 10,216,500	\$ 9,335,954	\$ 9,302,780	\$ 33,174
Student transportation	3,576,300	3,378,924	3,399,610	(20,686)
Central services	2,047,400	1,922,009	1,921,982	27
Food services	847,300	800,814	835,859	(35,045)
Community services	237,700	219,287	219,287	-
Capital outlay	130,000	724,348	724,348	-
TOTAL EXPENDITURES	<u>61,643,900</u>	<u>58,375,664</u>	<u>58,513,110</u>	<u>(137,446)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,648,900)</u>	<u>(3,249,202)</u>	<u>(3,892,717)</u>	<u>(643,515)</u>
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	35,100	4,656	4,656	-
Transfers in	151,300	159,386	159,386	-
Transfers out	(782,200)	(766,997)	(260,520)	506,477
TOTAL OTHER FINANCING SOURCES (USES)	<u>(595,800)</u>	<u>(602,955)</u>	<u>(96,478)</u>	<u>506,477</u>
NET CHANGE IN FUND BALANCE	<u>(6,244,700)</u>	<u>(3,852,157)</u>	<u>(3,989,195)</u>	<u>(137,038)</u>
Fund balance at beginning of year	<u>41,958,922</u>	<u>41,958,922</u>	<u>41,958,922</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 35,714,222</u>	<u>\$ 38,106,765</u>	<u>\$ 37,969,727</u>	<u>\$ (137,038)</u>

PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY IN
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
For the Year Ended June 30, 2017

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

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

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

**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE OF CONTRIBUTIONS TO
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA AND
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM
For the Year Ended June 30, 2017**

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

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

**PLAQUEMINES PARISH SCHOOL BOARD
OTHER POSTEMPLOYMENT BENEFITS PLAN
For the Year Ended June 30, 2017**

SCHEDULE OF FUNDING PROGRESS

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Projected Unit Cost (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	Percentage of Covered Payroll [(b - a) / c]
June 30, 2015	July 1, 2014	\$ -	\$ 46,911,501	\$ 46,911,501	0%	\$ 31,717,758	148%
June 30, 2016	July 1, 2014	-	48,787,961	48,787,961	0%	35,585,472	137%
June 30, 2017	July 1, 2016	-	55,576,120	55,756,120	0%	34,751,728	160%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ended	Annual Required Contribution (ARC) (d)	Contribution - Current Year Retiree Premium (e)	Percentage of Contribution To ARC (e / d)
June 30, 2015	\$ 4,600,074	\$ 1,539,089	33.46%
June 30, 2016	4,784,077	1,705,714	35.65%
June 30, 2017	5,110,415	1,861,455	36.42%

**PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2017**

NOTE 1 – BUDGETARY BASIS OF ACCOUNTING

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

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

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

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

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

NOTE 4 – CHANGE IN BENEFIT TERMS

A member joining TRSL or LSERS on or after July 1, 2015 is eligible for normal retirement if he has at least five years of creditable service and is at least age sixty-two, or twenty years of creditable service regardless of age with an actuarially reduced benefit. The retirement age prior to the change in benefit terms was age sixty. During the reporting period 2017, a cost of living adjustment (COLA) was granted by TRSL of 1.5% and LSERS of 2.0%

NOTE 5 – CHANGES IN ASSUMPTIONS

Amounts reported in the 2015 valuation for LSERS reflect an adjustment in the discount rate used to present value the projected benefit payments attributed to past periods of service. The discount rate for LSERS was reduced by 0.25% to 7.00% in 2015.

Amounts reported in the 2016 valuation for LSERS reflect an adjustment in the discount rate used to present value the projected benefit payments attributed to past periods of service. The discount rate for LSERS was increased by 0.125% to 7.125% in 2016. Other changes are as follows:

Valuation Date	June 30, 2016	June 30, 2015
Inflation Rate	2.625%	2.75%
Project Salary Increases	Ranges from 3.075% to 5.375%	Ranges from 3.20% to 5.50%

There were no changes in assumptions for TRSL.

OTHER SUPPLEMENTARY INFORMATION



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**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR FUND DESCRIPTIONS
June 30, 2017**

SPECIAL REVENUE FUNDS

Title I

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

Title II

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

Title III

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

Title XIX

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

Community Development Block Grant

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

Food Service

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

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR FUND DESCRIPTIONS (CONTINUED)
June 30, 2017**

Head Start

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

Striving Readers Comprehensive Literacy Program

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

Early Childhood Expansion

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

Advanced Placement Exam Fee

This federally funded program is designed to assist local school districts administer advanced placement exams to college-bound students.

Early Childhood Network Lead Agency

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

Metropolitan Human Services District

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

Migrant Education

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

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR FUND DESCRIPTIONS (CONTINUED)
June 30, 2017**

Special Education

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

Vocational Education

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

LA 4 Temporary Assistance for Needy Families

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

State Grants and Other Programs

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

Early Childhood Improvement

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

CAPITAL PROJECTS FUNDS

2003 Construction Fund

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

FEMA – Isaac Fund

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

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR FUND DESCRIPTIONS (CONTINUED)
June 30, 2017**

DEBT SERVICE FUNDS

General Obligation Sinking Fund

This fund is used to account for the proceeds of ad valorem tax revenues dedicated for debt service.

92 Sales Tax Bond Sinking Fund

This fund is used to account for the portion of a 1% sales and use tax used for debt service.

92 Sales Tax Bond Reserve Fund

This fund is used to account for a reserve established for the payment of bond principal and interest.

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**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2017**

Special Revenue Funds

	Title I	Title II	Title III	Title XIX	Community Development Block Grant
ASSETS					
Cash	\$ 34,299	\$ 3,597	\$ 13,870	\$ 202,098	\$ 18,646
Cash equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Accounts receivable (net of allowance)	253,194	88,984	1,152	47,921	31,354
Interfund receivables	-	2,728	-	8,937	-
Accrued interest receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventory	-	-	-	-	-
TOTAL ASSETS	\$ 287,493	\$ 95,309	\$ 15,022	\$ 258,956	\$ 50,000
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES:					
Accounts payable	\$ 54,710	\$ 8,591	\$ -	\$ 5,686	\$ -
Interfund payables	132,783	36,718	22	14,056	-
Advances from General Fund	100,000	50,000	15,000	-	50,000
Total liabilities	287,493	95,309	15,022	19,742	50,000
DEFERRED INFLOWS OF RESOURCES					
Unavailable grant revenue	-	-	-	-	-
FUND BALANCES:					
Nonspendable:					
Prepaid items	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted for:					
Donation relief	-	-	-	-	-
Debt service	-	-	-	-	-
Classroom instruction	-	-	-	239,214	-
Capital projects	-	-	-	-	-
Assigned to:					
Food service	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	-	-	-	239,214	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 287,493	\$ 95,309	\$ 15,022	\$ 258,956	\$ 50,000

(Continued)

Special Revenue Funds

Food Service	Head Start	Striving Readers Comprehensive Literacy Program	Early Childhood Expansion	Advanced Placement Exam Fee	Early Childhood Network Lead Agency	Metropolitan Human Services District
\$ 873,231	\$ 206,094	\$ 100,000	\$ 21,361	\$ -	\$ 3,758	\$ 90,353
-	-	-	-	-	-	-
1,796	37,581	-	25,916	2,120	1,242	-
-	-	-	-	-	-	-
-	375	-	-	-	-	-
84,644	-	-	-	-	-	-
<u>\$ 959,671</u>	<u>\$ 244,050</u>	<u>\$ 100,000</u>	<u>\$ 47,277</u>	<u>\$ 2,120</u>	<u>\$ 5,000</u>	<u>\$ 90,353</u>
\$ 20,244	\$ 43,959	\$ -	\$ -	\$ 2,120	\$ -	
71	91	-	17,277	-	-	
-	200,000	100,000	30,000	-	5,000	
<u>20,315</u>	<u>244,050</u>	<u>100,000</u>	<u>47,277</u>	<u>2,120</u>	<u>5,000</u>	<u>-</u>
-	-	-	-	-	-	-
-	375	-	-	-	-	-
84,644	-	-	-	-	-	-
-	-	-	-	-	-	90,353
-	-	-	-	-	-	-
-	-	-	-	-	-	-
854,712	-	-	-	-	-	-
-	(375)	-	-	-	-	-
<u>939,356</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,353</u>
<u>\$ 959,671</u>	<u>\$ 244,050</u>	<u>\$ 100,000</u>	<u>\$ 47,277</u>	<u>\$ 2,120</u>	<u>\$ 5,000</u>	<u>\$ 90,353</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2017**

	Special Revenue Funds				
	Migrant Education	Special Education	Vocational Education	LA 4 Temporary Assistance for Needy Families	State Grants And Other Programs
ASSETS					
Cash	\$ 2,578	\$ 126,506	\$ 65,000	\$ 6,726	\$ 44,384
Cash equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Accounts receivable (net of allowance)	14,543	424,291	-	35,659	47,161
Interfund receivables	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventory	-	-	-	-	-
TOTAL ASSETS	\$ 17,121	\$ 550,797	\$ 65,000	\$ 42,385	\$ 91,545
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES:					
Accounts payable	\$ 102	\$ 17,632	\$ -	\$ -	\$ 33,273
Interfund payables	7,019	162,899	-	42,385	52,585
Advances from General Fund	10,000	141,000	65,000	-	5,000
Total liabilities	17,121	321,531	65,000	42,385	90,858
DEFERRED INFLOWS OF RESOURCES					
Unavailable grant revenue	-	-	-	-	-
FUND BALANCES:					
Nonspendable:					
Prepaid items	-	-	-	-	-
Inventory	-	-	-	-	-
Restricted for:					
Donation relief	-	-	-	-	687
Debt service	-	-	-	-	-
Classroom Instruction	-	229,266	-	-	-
Capital projects	-	-	-	-	-
Assigned to:					
Food service	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	-	229,266	-	-	687
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 17,121	\$ 550,797	\$ 65,000	\$ 42,385	\$ 91,545

Special Revenue Funds	Capital Projects Funds		Debt Service Funds		Total Nonmajor Governmental Funds
Early Childhood Improvement	2003 Construction Fund	FEMA - Isaac	92 Sales Tax Bond Sinking Fund	92 Sales Tax Bond Reserve Fund	
\$ 5,717	\$ 739,652	\$ 18,153	\$ 408,553	\$ 58,226	\$ 3,042,802
-	966	-	89,046	40,802	130,814
-	313	-	-	248,505	248,818
10,222	-	2,507,294	-	-	3,530,430
-	-	-	-	-	11,665
-	-	-	-	200	200
-	-	-	-	-	375
-	-	-	-	-	84,644
<u>\$ 15,939</u>	<u>\$ 740,931</u>	<u>\$ 2,525,447</u>	<u>\$ 497,599</u>	<u>\$ 347,733</u>	<u>\$ 7,049,748</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,317
5,939	-	-	-	-	471,845
10,000	-	4,150,000	-	-	4,931,000
<u>15,939</u>	<u>-</u>	<u>4,150,000</u>	<u>-</u>	<u>-</u>	<u>5,589,162</u>
-	-	2,507,293	-	-	2,507,293
-	-	-	-	-	375
-	-	-	-	-	84,644
-	-	-	-	-	91,040
-	-	-	497,599	347,733	845,332
-	-	-	-	-	468,480
-	740,931	-	-	-	740,931
-	-	-	-	-	854,712
-	-	(4,131,846)	-	-	(4,132,221)
-	740,931	(4,131,846)	497,599	347,733	(1,046,707)
<u>\$ 15,939</u>	<u>\$ 740,931</u>	<u>\$ 2,525,447</u>	<u>\$ 497,599</u>	<u>\$ 347,733</u>	<u>\$ 7,049,748</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2017**

	Special Revenue Funds				
	Title I	Title II	Title III	Title XIX	Community Development Block Grant
REVENUES					
Local sources:					
Investment and interest earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services - food services	-	-	-	-	-
Other	-	-	-	-	-
Restricted funds:					
State sources	-	-	-	-	-
Federal sources - through state	885,848	279,756	28,424	153,269	576,927
Federal sources - commodities	-	-	-	-	-
Federal sources - direct	-	-	-	-	-
Unrestricted funds:					
State sources	-	-	-	-	-
TOTAL REVENUES	885,848	279,756	28,424	153,269	576,927
EXPENDITURES					
Current:					
Instruction:					
Regular programs	-	-	-	-	-
Special education programs	-	-	-	-	-
Career and technical programs	-	-	-	-	-
Other instructional programs	-	-	-	-	-
Special programs	576,151	155,052	27,436	-	-
Support services:					
Pupil support	-	-	-	112,018	-
Instructional staff support	249,584	104,863	431	-	-
School administration	-	-	-	-	-
Operations & maintenance	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services	-	-	-	-	-
Community services	-	-	-	-	-
Capital outlay	-	-	-	-	576,927
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
TOTAL EXPENDITURES	825,735	259,915	27,867	112,018	576,927
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	60,113	19,841	557	41,251	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(60,113)	(19,841)	(557)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(60,113)	(19,841)	(557)	-	-
NET CHANGE IN FUND BALANCES	-	-	-	41,251	-
Fund balances at beginning of year	-	-	-	197,963	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ 239,214	\$ -

(Continued)

Special Revenue Funds

Food Service	Head Start	Striving Readers Comprehensive Literacy Program	Early Childhood Expansion	Advanced Placement Exam Fee	Early Childhood Network Lead Agency	Metropolitan Human Services District
\$ 1,785	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
207,416	-	-	-	-	-	-
10,028	-	-	-	-	-	-
-	-	-	-	-	-	-
1,605,206	-	45,151	103,699	2,120	5,560	75,534
170,402	-	-	-	-	-	-
-	824,771	-	-	-	-	-
100,000	-	-	-	-	-	-
2,094,837	824,771	45,151	103,699	2,120	5,560	75,534
-	-	-	-	2,120	-	-
-	-	-	-	-	92	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	661,716	41,605	103,699	-	1,466	-
-	8,565	-	-	-	-	24,335
-	154,490	317	-	-	2,673	64,090
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,231,004	-	-	-	-	-	-
-	-	-	-	-	1,329	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,231,004	824,771	41,922	103,699	2,120	5,560	88,425
(136,167)	-	3,229	-	-	-	(12,891)
-	-	-	-	-	-	-
-	-	(3,229)	-	-	-	-
-	-	(3,229)	-	-	-	-
(136,167)	-	-	-	-	-	(12,891)
1,075,523	-	-	-	-	-	103,244
\$ 939,356	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,353

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended June 30, 2017**

	Special Revenue Funds				
	Migrant Education	Special Education	Vocational Education	LA 4 Temporary Assistance for Needy Families	State Grants And Other Programs
REVENUES					
Local sources:					
Investment and interest earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services - food services	-	-	-	-	-
Other	-	50	-	-	-
Restricted funds:					
State sources	-	-	-	-	216,839
Federal sources - through state	53,218	1,243,866	48,002	99,473	-
Federal sources - commodities	-	-	-	-	-
Federal sources - direct	-	-	-	-	-
Unrestricted funds:					
State sources	-	-	-	-	-
TOTAL REVENUES	<u>53,218</u>	<u>1,243,916</u>	<u>48,002</u>	<u>99,473</u>	<u>216,839</u>
EXPENDITURES					
Current:					
Instruction:					
Regular programs	-	1,053	-	-	-
Special education programs	-	61,216	-	-	-
Career and technical programs	-	-	48,002	-	-
Other instructional programs	-	-	-	-	40,475
Special programs	49,443	477	-	99,473	173,951
Support services:					
Pupil support	-	808,541	-	-	-
Instructional staff support	-	328,934	-	-	11,042
School administration	-	525	-	-	-
Operations & maintenance	-	29	-	-	-
Student transportation	-	6,081	-	-	-
Food services	-	-	-	-	-
Community services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and other charges	-	-	-	-	-
TOTAL EXPENDITURES	<u>49,443</u>	<u>1,206,856</u>	<u>48,002</u>	<u>99,473</u>	<u>225,468</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>3,775</u>	<u>37,060</u>	<u>-</u>	<u>-</u>	<u>(8,629)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(3,775)	(69,698)	-	-	(264)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,775)</u>	<u>(69,698)</u>	<u>-</u>	<u>-</u>	<u>(264)</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>(32,638)</u>	<u>-</u>	<u>-</u>	<u>(8,893)</u>
Fund balances at beginning of year	-	261,904	-	-	9,580
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>\$ 229,266</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 687</u>

Special Revenue Funds	Capital Projects Funds		Debt Service Funds		Total Nonmajor Governmental Funds
	Early Childhood Improvement	2003 Construction Fund	FEMA - Isaac	92 Sales Tax Bond Sinking Fund	
\$ -	\$ (14)	\$ -	\$ 230	\$ 2,723	\$ 4,724
-	-	-	-	-	207,416
-	-	-	-	-	10,078
-	-	-	-	-	216,839
32,357	-	-	-	-	5,238,410
-	-	-	-	-	170,402
-	-	-	-	-	824,771
-	-	-	-	-	100,000
<u>32,357</u>	<u>(14)</u>	<u>-</u>	<u>230</u>	<u>2,723</u>	<u>6,772,640</u>
-	-	-	-	-	3,173
-	-	-	-	-	61,308
-	-	-	-	-	48,002
-	-	-	-	-	40,475
30,448	-	-	-	-	1,920,917
-	-	-	-	-	953,459
-	-	-	-	-	916,424
-	-	-	-	-	525
-	-	-	-	-	29
-	-	-	-	-	6,081
-	-	-	-	-	2,231,004
-	-	-	-	-	1,329
-	-	-	-	-	576,927
-	-	-	240,000	-	240,000
-	-	-	20,950	-	20,950
<u>30,448</u>	<u>-</u>	<u>-</u>	<u>260,950</u>	<u>-</u>	<u>7,020,603</u>
<u>1,909</u>	<u>(14)</u>	<u>-</u>	<u>(260,720)</u>	<u>2,723</u>	<u>(247,963)</u>
-	-	-	260,520	-	260,520
<u>(1,909)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(159,386)</u>
<u>(1,909)</u>	<u>-</u>	<u>-</u>	<u>260,520</u>	<u>-</u>	<u>101,134</u>
-	(14)	-	(200)	2,723	(146,829)
-	740,945	(4,131,846)	497,799	345,010	(899,878)
<u>\$ -</u>	<u>\$ 740,931</u>	<u>\$ (4,131,846)</u>	<u>\$ 497,599</u>	<u>\$ 347,733</u>	<u>\$ (1,046,707)</u>

PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TITLE I
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 885,848	\$ 885,848	\$ -
TOTAL REVENUES	<u>885,848</u>	<u>885,848</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	576,151	576,151	-
Support services:			
Instructional staff support	249,584	249,584	-
TOTAL EXPENDITURES	<u>825,735</u>	<u>825,735</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>60,113</u>	<u>60,113</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(60,113)	(60,113)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(60,113)</u>	<u>(60,113)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-
Fund balance at beginning of year	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TITLE II
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 279,756	\$ 279,756	\$ -
TOTAL REVENUES	<u>279,756</u>	<u>279,756</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	155,052	155,052	-
Support services:			
Instructional staff support	104,863	104,863	-
TOTAL EXPENDITURES	<u>259,915</u>	<u>259,915</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>19,841</u>	<u>19,841</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(19,841)	(19,841)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(19,841)</u>	<u>(19,841)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-
Fund balance at beginning of year	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TITLE III
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 28,424	\$ 28,424	\$ -
TOTAL REVENUES	<u>28,424</u>	<u>28,424</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	27,436	27,436	-
Support services:			
Instructional staff support	431	431	-
TOTAL EXPENDITURES	<u>27,867</u>	<u>27,867</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>557</u>	<u>557</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(557)	(557)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(557)</u>	<u>(557)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-
Fund balance at beginning of year	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TITLE XIX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 153,269	\$ 153,269	-
TOTAL REVENUES	<u>153,269</u>	<u>153,269</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
Pupil support	112,018	112,018	-
TOTAL EXPENDITURES	<u>112,018</u>	<u>112,018</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>41,251</u>	<u>41,251</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	41,251	41,251	-
Fund balance at beginning of year	197,963	197,963	-
FUND BALANCE AT END OF YEAR	<u>\$ 239,214</u>	<u>\$ 239,214</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
COMMUNITY DEVELOPMENT BLOCK GRANT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 576,927	\$ 576,927	\$ -
TOTAL REVENUES	<u>576,927</u>	<u>576,927</u>	<u>-</u>
EXPENDITURES			
Current:			
Capital outlay	576,927	576,927	-
TOTAL EXPENDITURES	<u>576,927</u>	<u>576,927</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
FOOD SERVICE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Local sources:			
Interest earnings	\$ 1,785	\$ 1,785	\$ -
Charges for services - food services	207,416	207,416	-
Other	10,028	10,028	-
Restricted funds:			
Federal sources - through State	1,605,206	1,605,206	-
Federal sources - commodities	170,402	170,402	-
Unrestricted funds:			
State sources	100,000	100,000	-
TOTAL REVENUES	<u>2,094,837</u>	<u>2,094,837</u>	<u>-</u>
EXPENDITURES			
Current:			
Food services	2,231,004	2,231,004	-
TOTAL EXPENDITURES	<u>2,231,004</u>	<u>2,231,004</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(136,167)</u>	<u>(136,167)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(136,167)	(136,167)	-
Fund balance at beginning of year	1,075,523	1,075,523	-
FUND BALANCE AT END OF YEAR	<u>\$ 939,356</u>	<u>\$ 939,356</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
HEAD START
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - direct	\$ 824,771	\$ 824,771	\$ -
TOTAL REVENUES	<u>824,771</u>	<u>824,771</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	661,716	661,716	-
Support services:			
Pupil support	8,565	8,565	-
Instructional staff support	154,490	154,490	-
TOTAL EXPENDITURES	<u>824,771</u>	<u>824,771</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
STRIVING READERS COMPREHENSIVE LITERACY PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 45,151	\$ 45,151	\$ -
TOTAL REVENUES	<u>45,151</u>	<u>45,151</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	41,605	41,605	-
Support services:			
Instructional staff support	317	317	-
TOTAL EXPENDITURES	<u>41,922</u>	<u>41,922</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>3,229</u>	<u>3,229</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(3,229)	(3,229)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,229)</u>	<u>(3,229)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-
Fund balance at beginning of year	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
EARLY CHILDHOOD EXPANSION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 103,699	103,699	\$ -
TOTAL REVENUES	<u>103,699</u>	<u>103,699</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	103,699	103,699	-
TOTAL EXPENDITURES	<u>103,699</u>	<u>103,699</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at beginning of year	-	-	-
FUND BALANCES AT END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
ADVANCED PLACEMENT EXAM FEE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 2,120	\$ 2,120	\$ -
TOTAL REVENUES	<u>2,120</u>	<u>2,120</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,120	2,120	-
TOTAL EXPENDITURES	<u>2,120</u>	<u>2,120</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
EARLY CHILDHOOD NETWORK LEAD AGENCY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 5,560	\$ 5,560	\$ -
TOTAL REVENUES	<u>5,560</u>	<u>5,560</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special education programs	92	92	-
Special programs	1,466	1,466	-
Support services:			
Instructional staff support	2,673	2,673	-
Community services	1,329	1,329	-
TOTAL EXPENDITURES	<u>5,560</u>	<u>5,560</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
METROPOLITAN HUMAN SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 75,534	\$ 75,534	\$ -
TOTAL REVENUES	<u>75,534</u>	<u>75,534</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
Pupil support	24,335	24,335	-
Instructional staff support	64,090	64,090	-
TOTAL EXPENDITURES	<u>88,425</u>	<u>88,425</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(12,891)</u>	<u>(12,891)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(12,891)	(12,891)	-
Fund balance at beginning of year	<u>103,244</u>	<u>103,244</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ 90,353</u></u>	<u><u>\$ 90,353</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
MIGRANT EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 53,218	\$ 53,218	\$ -
TOTAL REVENUES	<u>53,218</u>	<u>53,218</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	49,443	49,443	-
TOTAL EXPENDITURES	<u>49,443</u>	<u>49,443</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>3,775</u>	<u>3,775</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(3,775)	(3,775)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,775)</u>	<u>(3,775)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	-	-	-
Fund balance at beginning of year	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SPECIAL EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Local sources:			
Other	\$ 50	\$ 50	\$ -
Restricted funds:			
Federal sources - through State	1,243,866	1,243,866	-
TOTAL REVENUES	<u>1,243,916</u>	<u>1,243,916</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,053	1,053	-
Special education programs	61,216	61,216	-
Special programs	477	477	-
Support services:			
Pupil support	808,541	808,541	-
Instructional staff support	328,934	328,934	-
School administration	525	525	-
Operations & maintenance	29	29	-
Student transportation	6,081	6,081	-
TOTAL EXPENDITURES	<u>1,206,856</u>	<u>1,206,856</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>37,060</u>	<u>37,060</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(69,698)	(69,698)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(69,698)</u>	<u>(69,698)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>(32,638)</u>	<u>(32,638)</u>	<u>-</u>
Fund balance at beginning of year	261,904	261,904	-
FUND BALANCE AT END OF YEAR	<u>\$ 229,266</u>	<u>\$ 229,266</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
VOCATIONAL EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 48,002	\$ 48,002	\$ -
TOTAL REVENUES	48,002	48,002	-
EXPENDITURES			
Current:			
Instruction:			
Career and technical programs	48,002	48,002	-
TOTAL EXPENDITURES	48,002	48,002	-
EXCESS OF REVENUES OVER EXPENDITURES	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-
Fund balance at beginning of year	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
LA 4 TEMPORARY ASSISTANCE FOR NEEDY FAMILIES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	\$ 99,473	\$ 99,473	\$ -
TOTAL REVENUES	<u>99,473</u>	<u>99,473</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	99,473	99,473	-
TOTAL EXPENDITURES	<u>99,473</u>	<u>99,473</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
STATE GRANTS AND OTHER PROGRAMS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
State sources	\$ 216,839	\$ 216,839	\$ -
TOTAL REVENUES	<u>216,839</u>	<u>216,839</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	40,475	40,475	-
Special programs	173,951	173,951	-
Support services:			
Instructional staff support	11,042	11,042	-
TOTAL EXPENDITURES	<u>225,468</u>	<u>225,468</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(8,629)</u>	<u>(8,629)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(264)	(264)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(264)</u>	<u>(264)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(8,893)	(8,893)	-
Fund balances at beginning of year	9,580	9,580	-
FUND BALANCES AT END OF YEAR	<u>\$ 687</u>	<u>\$ 687</u>	<u>\$ -</u>

**PLAQUEMINES PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
EARLY CHILDHOOD IMPROVEMENT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - FINAL BUDGET AND ACTUAL
For the Year Ended June 30, 2017**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Restricted funds:			
Federal sources - through State	32,357	32,357	-
TOTAL REVENUES	<u>32,357</u>	<u>32,357</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	30,448	30,448	-
TOTAL EXPENDITURES	<u>30,448</u>	<u>30,448</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,909</u>	<u>1,909</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,909)	(1,909)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,909)</u>	<u>(1,909)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	-
Fund balances at beginning of year		-	-
FUND BALANCES AT END OF YEAR	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>

PLAQUEMINES PARISH SCHOOL BOARD
FIDUCIARY FUND TYPE – AGENCY FUND DESCRIPTION
June 30, 2017

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

SCHOOL ACTIVITY FUND

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

**PLAQUEMINES PARISH SCHOOL BOARD
SCHOOL ACTIVITY AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the Year Ended June 30, 2017**

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
ASSETS				
Cash	\$ 788,915	\$ 2,035,041	\$ 1,941,566	\$ 882,390
TOTAL ASSETS	<u>\$ 788,915</u>	<u>\$ 2,035,041</u>	<u>\$ 1,941,566</u>	<u>\$ 882,390</u>
LIABILITIES				
Accounts payable	\$ 67,113	\$ 94,646	\$ 67,113	\$ 94,646
Amounts held for school activities	<u>721,802</u>	<u>2,101,965</u>	<u>2,036,023</u>	<u>787,744</u>
TOTAL LIABILITIES	<u>\$ 788,915</u>	<u>\$ 2,196,611</u>	<u>\$ 2,103,136</u>	<u>\$ 882,390</u>

**PLAQUEMINES PARISH SCHOOL BOARD
SCHOOL ACTIVITY AGENCY FUND
SCHEDULE OF CHANGES IN AMOUNTS
HELD FOR SCHOOL ACTIVITIES
LISTED BY INDIVIDUAL SCHOOL
For the Year Ended June 30, 2017**

SCHOOL	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
Belle Chasse High School	\$ 193,782	\$ 857,669	\$ 841,273	\$ 210,178
Belle Chasse Middle School	105,296	223,105	224,960	103,441
Belle Chasse Primary School	255,036	410,012	363,684	301,364
Boothville-Venice Elementary School	46,997	101,472	100,715	47,754
Phoenix High School	25,464	49,463	47,507	27,420
South Plaquemines High School	77,928	397,724	398,397	77,255
South Plaquemines Elementary School	16,893	60,671	57,587	19,977
Plaquemines Parish Learning Center	406	1,849	1,900	355
TOTALS	<u>\$ 721,802</u>	<u>\$ 2,101,965</u>	<u>\$ 2,036,023</u>	<u>\$ 787,744</u>

**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended June 30, 2017**

Board Member	Amount
Corey Arbourgh	\$ 9,600
Fran Bayhi-Martinez (President, Executive Committee Member)	10,250
Darilyn Demolle-Turner	9,600
Joyce Lamkin (Executive Committee Member)	9,650
Carlton LaFrance (President, Executive Committee Member)	10,200
Paul W. Lemaire, Jr.	9,600
Shayne Meyers	9,600
Daniel Morrill	9,600
Charles P. Soileau	9,600
TOTAL	\$ 87,700

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

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

**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO THE SUPERINTENDENT
For the Year Ended June 30, 2017**

Salary	\$	139,568
Benefits - insurance		6,407
Benefits - retirement		35,590
Benefits - Medicare		2,010
Cell phone		982
Dues		685
Travel		448
Registration fees		825
		<hr/>
Total	\$	<u>186,515</u>

STATISTICAL SECTION



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STATISTICAL SECTION

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

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Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

14 - 15

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

Operating Information

16 - 18

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

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

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

TABLE 1

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental Activities										
Net investment in capital assets	\$ 47,290,856	\$ 49,932,154	\$ 65,474,062	\$ 92,866,629	\$ 148,988,238	\$ 186,491,038	\$ 214,860,338	\$ 209,377,366	\$ 224,102,699	\$ 225,185,996
Restricted	6,373,730	8,039,330	9,426,601	3,137,189	2,302,495	3,354,735	3,279,103	3,294,103	1,886,063	1,844,011
Unrestricted	40,944,507	32,457,026	28,136,650	39,631,799	42,725,617	49,870,051	43,940,332	(31,105,264)	(43,220,610)	(56,108,478)
Total governmental activities net position	<u>\$ 94,609,093</u>	<u>\$ 90,428,510</u>	<u>\$ 103,037,313</u>	<u>\$ 135,635,617</u>	<u>\$ 194,016,350</u>	<u>\$ 239,715,824</u>	<u>\$ 262,079,773</u>	<u>\$ 181,566,205</u>	<u>\$ 182,768,152</u>	<u>\$ 170,921,529</u>

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

TABLE 2

Expenses	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016
Expenses										
Instruction:										
Regular programs	\$ 18,744,321	\$ 24,118,267	\$ 23,979,360	\$ 21,781,435	\$ 20,989,801	\$ 20,517,568	\$ 23,453,994	\$ 26,122,870	\$ 21,820,567	\$ 21,849,062
Special education programs	12,383,864	9,634,165	9,405,454	8,752,189	6,008,605	6,117,779	6,561,622	8,425,924	7,908,976	8,854,574
Career and technical programs	73,268	115,017	106,491	83,278	101,460	746,643	1,509,279	1,712,934	1,709,055	1,897,467
Other instructional programs	380,506	537,870	328,025	516,135	760,742	1,456,057	2,119,692	3,129,710	1,930,817	1,668,265
Special programs	-	-	-	-	2,284,479	3,434,411	3,352,413	3,380,170	2,705,682	3,094,356
Support services:										
Pupil support	2,020,718	2,264,287	2,391,962	2,224,890	4,223,626	4,327,394	4,581,047	5,883,029	5,565,126	6,498,997
Instructional staff support	2,815,474	3,148,339	4,083,472	3,832,744	3,768,775	3,747,507	4,197,386	5,194,005	4,414,618	4,293,619
General administration	2,326,172	2,528,677	1,890,283	1,902,202	1,745,930	2,859,121	2,432,303	2,912,208	5,779,622	2,439,182
School administration	2,266,926	2,801,864	2,495,518	2,478,926	2,847,998	2,788,128	2,962,888	3,736,010	3,312,175	3,661,090
Business services	1,026,407	1,155,429	1,354,278	1,372,589	1,594,693	1,514,316	1,509,079	1,796,215	1,675,056	1,810,155
Operations & maintenance	8,009,335	10,900,384	9,307,282	7,345,003	8,360,946	10,491,165	11,262,119	14,525,501	11,783,984	10,449,960
Student transportation	4,005,198	5,411,924	4,904,416	4,180,061	4,463,283	4,483,331	4,466,625	5,613,260	4,450,320	4,473,113
Central services	855,695	1,179,838	1,866,084	1,675,546	1,893,943	1,960,656	2,022,845	2,756,366	2,151,235	2,271,124
Food services	2,505,640	3,119,483	3,270,177	2,892,419	2,602,324	2,777,676	3,018,261	3,836,127	3,380,412	3,657,428
Community services	30,873	78,925	126,967	121,728	-	77,132	244,107	277,502	259,010	260,965
Miscellaneous	2,090	2,300	84,250	-	-	-	-	-	-	-
Interest on long-term debt	496,391	447,448	395,856	278,651	131,054	85,181	67,272	48,549	29,051	17,587
Total Expenses	57,942,878	67,444,217	65,989,875	59,437,796	61,777,659	67,384,065	73,760,932	89,350,380	78,875,706	77,196,944
Program Revenues										
Charges for services:										
Food services	223,852	241,077	276,221	328,094	273,956	258,537	257,902	234,831	230,692	207,416
Operating grants and contributions	13,266,835	8,643,644	11,834,316	7,715,726	6,869,749	10,831,829	11,337,119	11,328,826	7,073,531	6,254,618
Capital grants and contributions	1,107,928	6,345,638	16,378,537	28,980,545	58,054,566	36,423,019	27,663,002	10,599,375	9,577,076	4,786,005
Total Program Revenues	14,598,615	15,230,359	28,489,074	37,024,365	65,198,271	47,513,385	39,258,023	22,163,032	16,881,299	11,248,039
Net (Expense) Revenue	(43,344,263)	(52,213,858)	(37,500,801)	(22,413,431)	3,420,612	(19,870,680)	(34,502,909)	(67,187,348)	(61,994,407)	(65,948,905)
General Revenues and Other Changes in Net Position										
Taxes:										
Property taxes	14,799,804	18,465,690	20,205,915	20,645,169	21,970,083	25,855,515	25,007,553	26,156,790	25,390,869	26,458,776
Sales and use taxes	16,989,976	16,797,966	16,828,632	22,912,329	20,498,792	23,490,808	19,997,861	21,641,759	16,509,356	17,072,465
State revenue sharing	191,995	112,007	92,052	88,758	104,089	95,528	131,091	91,393	108,864	111,873
Grants and contributions not restricted to specific purposes:										
Minimum foundation program	13,526,232	12,729,317	12,620,250	12,070,295	12,091,338	11,653,008	11,394,142	11,194,754	10,281,159	10,076,966
Interest and investment earnings	1,114,070	585,941	175,801	234,609	87,569	79,407	86,829	56,872	40,160	67,351
Judgments	-	-	-	-	-	-	-	-	10,500,000	-
Miscellaneous	197,852	203,246	170,023	179,235	208,250	4,395,888	249,382	1,189,793	365,946	314,851
Gain (loss) on disposal of assets	2,460,326	(860,892)	16,931	(1,118,660)	-	-	-	-	-	-
Total General Revenues and Other Changes in Net Position	49,280,255	48,033,275	50,109,604	55,011,735	54,960,121	65,570,154	56,866,858	60,331,361	63,196,354	54,102,282
Change in Net Position	\$ 5,935,992	\$ (4,180,583)	\$ 12,608,803	\$ 32,598,304	\$ 58,380,733	\$ 45,699,474	\$ 22,363,949	\$ (6,855,987)	\$ 1,201,947	\$ (11,846,623)

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

TABLE 3

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General fund										
Reserved	\$ 20,772,305	\$ 17,567,790	\$ 14,262,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	24,347,360	24,855,016	27,350,393	-	-	-	-	-	-	-
Nonspendable:										
Prepaid items	-	-	-	1,322,014	1,600,327	1,791,683	2,306,625	2,129,872	1,846,490	1,731,335
Restricted for:										
Technology - tobacco settlement	-	-	-	868,047	876,922	887,787	899,231	914,703	925,089	937,167
Scholarships	-	-	-	43,741	13,909	13,985	14,056	14,112	14,146	14,180
Protested taxes	-	-	-	397,381	-	-	-	-	-	-
Donation relief	-	-	-	129,188	85,121	105,288	81,443	95,652	94,439	46,645
Debt service	-	-	-	-	-	-	-	-	-	-
Classroom instruction	-	-	-	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-	-	-	-
Committed to:										
Emergencies and other contingencies	-	-	-	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Capital improvements	-	-	-	2,000,000	2,900,000	2,744,128	2,137,069	2,000,000	2,000,000	2,000,000
Assigned to:										
Apartment maintenance	-	-	-	4,427	3,054	65,824	105,529	66,276	-	-
Unassigned	-	-	-	20,623,085	24,450,708	37,190,394	37,519,563	36,583,406	27,078,758	23,240,400
Total general fund	\$ 45,119,665	\$ 42,422,806	\$ 41,613,273	\$ 35,387,883	\$ 39,930,041	\$ 52,799,089	\$ 53,063,516	\$ 51,804,021	\$ 41,958,922	\$ 37,969,727
All other governmental funds										
Reserved	\$ 5,652,341	\$ 7,439,694	\$ 9,191,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	742,021	1,005,136	1,257,087	-	-	-	-	-	-	-
Capital projects funds	1,150,002	1,174,741	1,187,979	-	-	-	-	-	-	-
Nonspendable:										
Prepaid items	-	-	-	49,371	33,520	15,720	-	-	-	375
Inventory	-	-	-	40,034	35,450	26,374	39,757	71,561	57,501	84,644
Restricted for:										
Donation relief	-	-	-	-	39,737	114,893	37,945	9,580	9,580	91,040
Debt service	-	-	-	3,008,001	2,217,374	2,232,782	2,246,428	2,260,056	842,809	845,332
Classroom instruction	-	-	-	-	-	-	-	-	-	468,480
Capital projects	-	-	-	-	-	-	-	-	-	740,931
Assigned, reported in:										
Special revenue funds	-	-	-	387,760	1,713,467	1,634,207	1,682,181	1,366,179	1,581,133	854,712
Capital projects funds	-	-	-	10,281,202	1,214,023	1,224,569	1,229,090	1,230,006	740,945	-
Unassigned	-	-	-	967,310	(1,978,392)	(12,960,277)	(20,533,784)	(27,596,710)	(25,315,126)	(16,104,750)
Total all other governmental funds	\$ 7,544,364	\$ 9,619,571	\$ 11,637,020	\$ 14,733,678	\$ 3,275,179	\$ (7,711,732)	\$ (15,298,383)	\$ (22,659,328)	\$ (22,083,158)	\$ (13,019,236)

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

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

TABLE 4

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
REVENUES										
Local sources:										
Ad valorem taxes	\$ 14,799,804	\$ 18,465,690	\$ 20,205,915	\$ 20,072,225	\$ 21,371,555	\$ 25,235,054	\$ 24,336,979	\$ 25,935,518	\$ 25,160,334	\$ 26,185,774
1% collection by Sheriff on taxes other than school taxes	418,736	506,121	567,869	572,944	598,528	620,461	670,574	732,158	721,541	702,243
Sales taxes	16,571,240	16,291,845	16,260,763	22,912,329	20,498,792	23,490,808	19,997,861	21,641,759	16,509,356	17,072,465
Investment and interest earnings	1,044,852	416,940	208,059	209,026	87,569	79,404	86,829	56,872	40,160	67,351
Charges for services - food services	223,852	241,077	276,221	328,094	273,956	258,537	257,902	234,831	230,692	207,416
Rents on 16th section and other school lands	126,719	57,229	53,202	51,877	45,683	39,679	34,403	31,570	14,844	14,256
Rents from apartments	37,025	960	19,680	12,375	16,407	141,528	141,050	132,177	120,717	117,561
Contributions and donations	760,659	69,019	121,738	114,562	152,707	207,677	41,850	131,550	58,750	60,830
Other	34,969	149,480	175,050	183,205	146,160	4,305,375	73,929	1,026,046	230,381	183,035
Restricted funds:										
State sources	1,157,167	1,600,108	597,516	260,584	215,554	248,984	354,914	266,141	315,992	286,528
Federal sources - through State	14,811,511	9,089,589	21,802,686	32,518,414	52,503,886	37,788,588	34,515,921	12,936,746	18,934,483	20,889,012
Federal sources - through other	-	-	-	-	94,455	86,222	104,555	76,709	-	-
Federal sources - commodities	78,891	87,855	60,537	94,355	87,663	111,373	104,377	108,582	123,922	170,402
Federal sources - direct	892,669	1,798,443	2,879,568	1,120,134	810,980	727,310	776,998	811,204	816,801	824,771
Unrestricted funds:										
State sources	13,526,232	12,729,317	12,620,250	12,070,255	12,091,338	11,653,008	11,394,142	11,194,754	10,281,159	10,076,966
Federal sources - direct	63,325	95,385	56,746	59,529	71,467	84,582	90,986	106,650	107,921	68,495
Federal sources - through State	3,924	17,726	6,650	6,830	3,187	4,844	25,662	6,042	9,554	4,663
Revenue sharing	191,995	112,007	92,052	88,758	104,089	95,528	131,091	91,393	108,864	111,873
TOTAL REVENUES	64,743,570	61,728,791	76,004,502	90,675,536	109,173,976	105,178,962	93,140,023	75,520,702	73,785,471	77,043,641
EXPENDITURES										
Current										
Instruction:										
Regular Programs	18,639,076	20,140,016	20,945,991	20,932,721	19,996,578	19,548,886	21,769,005	20,254,122	20,445,690	18,013,927
Special education programs	13,515,074	9,290,615	10,879,049	8,617,596	5,515,284	5,602,336	5,860,574	6,466,667	7,325,448	7,244,036
Career and technical programs	71,441	66,975	44,497	75,892	76,612	765,445	1,395,408	1,308,928	1,575,185	1,595,029
Other instructional programs	384,361	504,865	304,537	532,666	735,166	1,456,086	2,060,423	2,819,277	2,037,408	1,372,573
Special programs	-	-	-	-	2,147,823	3,384,534	3,072,185	2,779,599	2,653,065	2,605,364
Support services:										
Pupil support	1,974,792	1,960,856	1,940,121	2,206,617	3,910,722	4,046,361	4,137,897	4,572,547	5,163,927	5,361,298
Instructional staff support	2,786,449	2,706,097	3,561,797	3,677,630	3,607,963	3,546,469	3,865,450	4,020,767	4,090,770	3,532,709
General administration	2,099,586	2,154,296	1,630,707	1,747,353	1,576,030	2,624,939	2,141,210	2,139,045	5,196,184	2,014,726
School administration	2,231,495	2,256,561	2,205,923	2,316,260	2,650,575	2,597,645	2,674,242	2,901,516	3,303,990	2,991,677
Business services	1,024,812	1,005,509	1,152,632	1,361,761	1,518,198	1,411,914	1,383,495	1,380,967	1,552,299	1,515,388
Operations & maintenance	8,135,641	12,999,062	8,736,972	7,047,302	7,886,923	9,709,415	10,206,671	11,413,172	11,535,114	9,308,529
Student transportation	4,421,743	4,262,658	4,064,663	3,775,296	3,654,426	3,992,815	3,529,415	4,117,149	4,319,135	3,405,691
Central services	828,940	1,026,250	1,653,896	1,590,037	1,853,252	2,146,120	2,120,575	2,414,695	2,091,438	1,921,982
Food services	2,398,937	2,516,412	2,673,954	2,659,049	2,379,196	2,558,212	2,639,110	2,891,472	3,072,139	3,128,452
Community services	30,103	76,481	122,989	90,346	23,551	73,940	232,087	217,419	242,603	220,616
Capital outlay	1,534,266	73,208	13,225,615	29,232,812	56,960,625	39,202,238	32,800,091	13,812,096	18,513,777	7,480,623
Debt service:										
Principal	1,221,818	1,277,818	1,331,818	7,072,012	1,448,818	538,818	559,818	576,818	575,909	240,000
Interest and other charges	359,771	311,735	261,312	968,388	150,996	91,352	73,371	54,886	35,685	20,950
Miscellaneous	2,090	2,300	84,250	-	-	-	-	-	-	-
TOTAL EXPENDITURES	61,660,395	62,631,714	74,820,723	93,903,738	116,092,738	103,297,525	100,521,027	84,141,142	93,729,766	71,973,570
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,083,175	(902,923)	1,183,779	(3,228,202)	(6,918,762)	1,881,437	(7,381,004)	(8,620,440)	(19,944,295)	5,070,071
OTHER FINANCING SOURCES (USES)										
Transfers of indirect costs	(861)	(4,423)	(55)	(261)	-	-	-	-	-	-
Insurance proceeds	3,554,566	57,252	995	-	-	-	-	-	-	-
Sales of capital assets	64,619	59,441	55,455	74,148	2,421	700	58,780	-	175,366	4,656
Gain (loss) on investments	69,218	169,001	(32,258)	25,583	-	-	-	-	-	-
Judgments	-	-	-	-	-	-	-	-	10,500,000	-
Transfers in	665,250	710,500	4,223,862	14,951,628	1,921,286	1,443,972	811,231	-	2,065,171	419,906
Transfers out	(665,250)	(710,500)	(4,223,862)	(14,951,628)	(1,921,286)	(1,443,972)	(811,231)	-	(2,065,171)	(419,906)
TOTAL OTHER FINANCING SOURCES (USES)	3,687,542	281,271	24,137	99,470	2,421	700	58,780	-	10,675,366	4,656
NET CHANGE IN FUND BALANCES	\$ 6,770,717	\$ (621,652)	\$ 1,207,916	\$ (3,128,732)	\$ (6,916,341)	\$ 1,882,137	\$ (7,322,224)	\$ (8,620,440)	\$ (9,268,929)	\$ 5,074,727
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	2.56%	2.54%	2.13%	8.56%	1.38%	0.61%	0.63%	0.92%	0.84%	0.41%

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

TABLE 5

Fiscal Year	Ad Valorem Tax	Sales and Use Tax	Total
2008	\$ 15,218,540	\$ 16,571,240	\$ 31,789,780
2009	18,971,811	16,291,845	35,263,656
2010	20,773,784	16,260,763	37,034,547
2011	20,645,169	22,912,329	43,557,498
2012	21,970,083	20,498,792	42,468,875
2013	25,855,515	23,490,808	49,346,323
2014	25,007,553	19,997,861	45,005,414
2015	26,667,676	21,641,759	48,309,435
2016	25,881,875	16,509,356	42,391,231
2017	26,888,017	17,072,465	43,960,482

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

TABLE 6

Fiscal Year	Real Property Assessed Value	Other Property Assessed Value	Total Assessed Value	Amount of Homestead Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2008	\$ 112,053,485	\$ 538,677,495	\$ 650,730,980	\$ 24,504,045	\$ 626,226,935	24.41	\$ 4,711,718,150	13.81%
2009	140,694,290	681,593,395	822,287,685	27,586,960	794,700,725	24.41	5,950,898,867	13.82%
2010	145,173,345	799,990,248	945,163,593	29,556,404	915,607,189	24.41	6,785,001,770	13.93%
2011	147,265,790	784,083,349	931,349,139	29,558,540	901,790,599	24.41	6,699,880,227	13.90%
2012	152,998,430	787,329,867	940,328,297	30,293,195	910,035,102	24.41	6,778,850,080	13.87%
2013	168,109,695	839,246,734	1,007,356,429	29,506,018	977,850,411	24.41	7,276,075,177	13.84%
2014	171,589,350	915,749,220	1,087,338,570	29,295,548	1,058,043,022	24.41	7,820,888,300	13.90%
2015	194,773,411	938,255,210	1,133,028,621	29,427,150	1,103,601,471	24.41	8,202,768,843	13.81%
2016	179,518,588	938,046,246	1,117,564,834	29,597,118	1,087,967,716	24.41	8,048,827,520	13.88%
2017	207,799,550	849,541,149	1,057,340,699	30,393,998	1,026,946,701	27.02	7,741,603,160	13.66%

Source: Plaquemines Parish Assessor's Office.

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

TABLE 7

Fiscal Year	Plaquemines Parish School Board								Overlapping Rates				Total Overlapping Rates	Total Direct and Overlapping Rates
	Regular School Tax	Employee Health Benefits	Salaries # 1	Maintenance & Operations	Salaries # 2	Technology	Cap Improve & Maintenance	Total Millage	Plaquemines Parish Government	Plaquemines Parish Sheriff	Plaquemines Parish Hospital District	Plaquemines Parish Assessor		
									Total Millage	Total Millage	Total Millage	Total Millage		
2007	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	18.01	16.45	5.32	1.20	40.98	65.39
2008	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	18.01	16.45	5.32	1.20	40.98	65.39
2009	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2010	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	13.65	16.45	5.32	1.20	36.62	61.03
2011	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2012	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2013	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2014	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2015	6.03	1.70	2.40	4.78	7.50	1.00	1.00	24.41	15.15	16.45	5.32	1.20	38.12	62.53
2016	6.67	1.88	2.66	5.29	8.30	1.11	1.11	27.02	18.01	16.45	5.06	1.08	40.60	67.62

Source: Louisiana Legislative Auditor

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

TABLE 8

Taxpayer	2016			2007		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Phillips 66 (formerly Conoco Phillips Petroleum Co.)	\$ 83,513,190	1	8.13%	\$ 98,989,305	1	15.81%
Kirby Inland Marine, LP	76,255,480	2	7.43%	43,223,310	3	6.90%
ChevronTexaco/Chevron Chemical/Chevron USA	46,859,390	3	4.56%	51,180,590	2	8.17%
Texas Petroleum Investment	41,213,575	4	4.01%			
Marquette Transportation	34,026,690	5	3.31%			
Hilcorp Energy	30,860,019	6	3.01%			
Shell Pipeline/Chemical/Offshore	28,882,431	7	2.81%	11,687,470	8	1.87%
Whitney Oil and Gas Co., LLC	23,135,999	8	2.25%			
Helis Oil & Gas Co., LLC	22,664,349	9	2.21%			
Tennessee Gas Pipeline	20,262,190	10	1.97%	16,548,990	5	2.64%
AEP Memco, LLC				21,169,250	4	3.38%
TECO Bulk Terminal				15,895,195	6	2.54%
Energy Partner, Ltd.				12,370,730	7	1.98%
Devon Energy Production				11,616,310	9	1.85%
Colonial Pipeline Co.				11,296,420	10	2.02%
Totals	\$ 407,673,313		39.69%	\$ 293,977,570		47.16%

Note: Since property tax assessments are effective in December of each calendar year, 2016 and 2007 represent the current year and nine years ago, respectively.

Source: Plaquemines Parish Government Annual Report.

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

TABLE 9

Fiscal Year	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 15,286,199	14,539,877	95.12%	705,634	\$ 15,245,511	99.73%
2009	19,398,645	18,165,852	93.64%	863,751	19,029,603	98.10%
2010	22,349,971	19,183,137	85.83%	1,072,314	20,255,451	90.63%
2011	22,012,709	19,881,477	90.32%	994,800	20,876,277	94.84%
2012	22,213,957	20,931,198	94.23%	771,031	21,702,229	97.70%
2013	23,869,329	22,229,567	93.13%	413,246	22,642,813	94.86%
2014	25,826,830	23,820,081	92.23%	554,160	24,374,241	94.38%
2015	26,938,912	24,975,954	92.71%	242,695	25,218,649	93.61%
2016	26,557,292	24,693,564	92.98%	233,462	24,927,026	93.86%
2017	27,748,100	25,658,547	92.47%	N/A	25,658,547	92.47%

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

TABLE 10

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Loans Payable			
2008	\$ 7,844,000	\$ 6,032,831	\$ 13,876,831	2.97%	\$ 652
2009	6,612,000	5,987,013	12,599,013	2.70%	592
2010	5,326,000	5,941,194	11,267,194	2.23%	489
2011	3,989,000	206,182	4,195,182	0.83%	182
2012	2,586,000	160,364	2,746,364	0.54%	119
2013	2,093,000	114,545	2,207,545	0.37%	92
2014	1,579,000	68,727	1,647,727	0.27%	70
2015	1,048,000	22,909	1,070,909	0.18%	46
2016	495,000	-	495,000	0.08%	21
2017	255,000	-	255,000	0.04%	11

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

TABLE 11

Fiscal Year	General Obligation Bonds	Less Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2008	\$ 7,844,000	\$ 5,652,341	\$ 2,191,659	0.05%	\$ 103
2009	6,612,000	7,439,694	-	0.00%	-
2010	5,326,000	9,191,954	-	0.00%	-
2011	3,989,000	3,008,001	980,999	0.01%	43
2012	2,586,000	2,217,374	368,626	0.01%	16
2013	2,093,000	2,232,782	-	0.00%	-
2014	1,579,000	2,246,428	-	0.00%	-
2015	1,048,000	2,260,056	-	0.00%	-
2016	495,000	842,809	-	0.00%	-
2017	255,000	845,332	-	0.00%	-

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

TABLE 12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping:			
Plaquemines Parish Government	\$ 117,339,446	100%	\$ 117,339,446
Plaquemines Parish Sheriff	13,381,275 *	100%	13,381,275
Subtotal, Overlapping Debt	130,720,721		130,720,721
Direct:			
Plaquemines Parish School Board	255,000	100%	255,000
Total Direct and Overlapping Debt	<u>\$ 130,975,721</u>		<u>\$ 130,975,721</u>

* Information for the year ended June 30, 2016 is the latest currently available.

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

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

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

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

TABLE 13

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$ 227,755,843	\$ 287,800,690	\$ 330,807,258	\$ 325,972,199	\$ 329,114,904	\$ 352,574,750	\$ 380,568,500	\$ 396,560,017	\$ 391,147,692	\$ 370,069,245
Total net debt applicable to limit	(7,844,000)	(6,612,000)	(5,326,000)	(3,989,000)	(2,586,000)	(2,093,000)	(1,579,000)	(1,048,000)	(495,000)	(255,000)
	<u>\$ 219,911,843</u>	<u>\$ 281,188,690</u>	<u>\$ 325,481,258</u>	<u>\$ 321,983,199</u>	<u>\$ 326,528,904</u>	<u>\$ 350,481,750</u>	<u>\$ 378,989,500</u>	<u>\$ 395,512,017</u>	<u>\$ 390,652,692</u>	<u>\$ 369,814,245</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>3.44%</u>	<u>2.30%</u>	<u>1.61%</u>	<u>1.22%</u>	<u>0.79%</u>	<u>0.59%</u>	<u>0.41%</u>	<u>0.26%</u>	<u>0.13%</u>	<u>0.07%</u>

Legal Debt Margin Calculation for Fiscal Year 2016

	Assessed value	<u>\$ 1,057,340,699</u>
	(1) Debt limit - 35% of	370,069,245
	Deduct - Amount of debt applicable to debt limit:	
	Bonded debt	<u>(255,000)</u>
	Legal Debt Margin	<u>\$ 369,814,245</u>

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

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

TABLE 14

Fiscal Year	Parish Population	Parish Total Personal Income	Parish Per Capita Personal Income	Unemployment Rate	School Enrollment
2008	21,276	\$ 467,220,960	21,960	3.5%	3,634
2009	21,276	467,220,960	21,960	4.2%	3,610
2010	23,042	506,002,320	21,960	6.3%	3,839
2011	23,042	506,002,320	21,960	6.6%	3,849
2012	23,042	506,002,320	21,960	6.7%	3,879
2013	23,921	598,383,815	25,015	7.1%	3,984
2014	23,550	606,365,400	25,748	5.7%	4,066
2015	23,447	603,713,356	25,748	6.0%	4,094
2016	23,495	626,658,640	26,672	5.6%	4,020
2017	23,464	582,775,368	24,837	5.0%	4,052

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

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

TABLE 15

Employer	CURRENT YEAR			ONE YEAR AGO		
	Employees (Approx.)	Rank	% of Plaquemines Parish Employment	Employees (Approx.)	Rank	% of Plaquemines Parish Employment
Plaquemines Parish School Board	750	1	5.20%	750	1	5.08%
ART Catering, Inc.	380	2	2.63%	380	2	2.57%
Conoco Phillips	380	3	2.63%	380	3	2.57%
Gulf Intracoastal Constructors	330	4	2.29%	330	4	2.23%
Superior Energy Services, Inc.	200	5	1.39%	200	5	1.35%
Versabar, Inc.	200	6	1.39%	200	6	1.35%
Plaquemines Parish Government	200	7	1.39%	200	7	1.35%
Chevron Phillips Chemical Co.	200	8	1.39%	200	8	1.35%
Riverbend Nursing	200	9	1.39%	200	9	1.35%
Exterran, Inc.	150	10	1.04%	150	10	1.02%
Totals	<u>2,990</u>		<u>20.74%</u>	<u>2,990</u>		<u>20.22%</u>

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

Source: Entergy Louisiana.

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

TABLE 16

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Teachers										
Less Than a Bachelor's Degree	-	-	-	-	-	-	-	-	-	-
Bachelor	198	227	239	248	240	235	220	222	211	202
Master	52	62	70	75	80	74	80	81	77	78
Master + 30	11	11	13	11	14	20	13	14	11	11
Specialist in Education	-	-	1	1	-	-	-	-	4	3
Ph.D or Ed.D	2	-	1	1	1	1	4	4	3	3
Totals	263	300	324	336	335	330	317	321	306	297
Principals & Assistants										
Bachelor	-	1	-	-	-	-	-	-	-	-
Master	11	10	12	12	13	13	14	13	14	13
Master + 30	3	4	3	3	4	3	2	3	3	3
Specialist in Education	2	2	-	-	-	-	-	-	-	-
Ph.D or Ed.D	-	-	1	1	-	-	-	-	-	-
Totals	16	17	16	16	17	16	16	16	17	16

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

TABLE 17

Fiscal Year	Enrollment	Total Expenses	Cost Per Pupil	Percent Change	Teaching Staff	Pupil/ Teacher Ratio
2008	3,634	57,942,878	\$ 15,945	N/A	263	13.82
2009	3,610	67,444,217	18,683	17.17%	300	12.03
2010	3,839	65,989,875	17,189	-8.00%	324	11.85
2011	3,849	59,437,796	15,442	-10.16%	336	11.46
2012	3,879	61,777,659	15,926	3.13%	335	11.58
2013	3,984	67,384,065	16,914	6.20%	330	12.07
2014	4,066	73,760,932	18,141	7.25%	321	12.67
2015	4,094	89,350,380	21,825	20.31%	317	12.91
2016	4,020	78,876,706	19,621	-10.10%	306	13.14
2017	4,052	77,196,944	19,052	-2.90%	297	13.64

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

**PLAQUEMINES PARISH SCHOOL BOARD
SCHOOL BUILDING INFORMATION
JUNE 30, 2017
(UNAUDITED)**

TABLE 18

Existing Schools:

Belle Chasse High School
Belle Chasse, Louisiana
Built in: 1958/1980/1985/1990/1997
Enrollment: 897
Square footage: 124,709

Belle Chasse Primary School
Belle Chasse, Louisiana
Built in: 1993/1999/2008/2010
Enrollment: 1,112
Square footage: 103,730

Belle Chasse Middle School
Belle Chasse, Louisiana
Built in: 1955/1993/2002/2011
Enrollment: 777
Square footage: 64,560

Boothville-Venice Elementary School
Boothville, Louisiana
Built in: 1975
Enrollment: 397
Square footage: 77,896

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

South Plaquemines High School
Port Sulphur, Louisiana
Built in : 2013
Enrollment: 441
Square footage: 141,118

Phoenix High School
Phoenix, Louisiana
Built in: 2014
Enrollment: 207
Square footage: 105,339

South Plaquemines Elementary School
Port Sulphur, Louisiana
Built in: 2014
Enrollment: 221
Square footage: 94,558

New School to be Built:

Belle Chasse Early Learning Center
Belle Chasse, Louisiana
Expected to be Completed in: 2018

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



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Duplantier
Hrapmann
Hogan &
Maher, LLP

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

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December 20, 2017

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Plaquemines Parish School Board (the School Board) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 20, 2017.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana



Duplantier
Hrapmann
Hogan &
Maher, LLP

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

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

Report on Compliance for Each Major Federal Program

We have audited the Plaquemines Parish School Board's (the School Board) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2017. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

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Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance

requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

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

Federal Grants/ pass-through grantor	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Program	Expenditures
<u>U.S. Department of Agriculture</u>				
<u>Passed through the State of Louisiana Department of Education</u>				
	10.550	Unknown	Food Distribution	\$ 170,402
			Child Nutrition Cluster	
	10.555	Unknown	National School Lunch Program	1,197,020
	10.553	Unknown	National School Breakfast Program	398,425
	10.582	Unknown	Fruit and Vegetable Program	9,761
			Total Child Nutrition Cluster	<u>1,605,206</u>
			Total U.S. Department of Agriculture	<u>1,775,608</u>
<u>U.S. Department of Education</u>				
<u>Passed through the State of Louisiana Department of Education</u>				
	84.010A	S010A160018	Title I Grants to Local Education Agencies (Educationally Deprived Children — Part A Basic)	885,848
	84.011A	S011A160018	Migrant Education — Basic State Grant Program	53,218
			Special Education Cluster:	
	84.027A	H027A160033	Special Education-Grants to States (IDEA, Part B)	921,460
	84.027A	H027A150033	Special Education-Opportunity Grant	40,492
	84.173A	H173A160082	Special Education-Preschool Grants (IDEA Preschool)	20,294
	84.173	H173A160082	Special Education-Preschool Grants (IDEA 619)	1,367
			Total Special Education Cluster	<u>983,613</u>
	84.048A	V048A150018	Career & Technical Education — Basic Grants to State	46,516
	84.048A	V048A140018	Career & Technical Education — FY 15-16 Reallocation	1,486
				<u>48,002</u>
	84.365A	S354A160018	Title III - English Language Acquisition State Grants	28,424
	84.367A	S367A160017	Title II Part A, Supporting Effective Instruction State Grants	279,756
	84.371C	S371C11045-12	Striving Readers Comprehensive Literacy Program	45,151
	84.419B	S419B15003516B	Preschool Development Grants-Preschool Expansion	103,699
	84.419B	S419B15003516B	Preschool Development Grants-Preschool Improvement	32,357
				<u>136,056</u>
	84.330B	S330B160021	Advanced Placement Test Fee Program	2,120
			Total U.S. Department of Education	<u>2,462,188</u>
<u>U.S. Department of Health and Human Services</u>				
<u>Passed through the State of Louisiana Department of Children and Family Services</u>				
	93.558B	G-61102LATANF	Temporary Assistance for Needy Families	99,473
<u>Passed through the State of Louisiana Department of Education</u>				
	93.575	None	Child Care and Development Grant	5,560
<u>Passed through the State of Louisiana Metropolitan Human Services District</u>				
	93.959	75-1364-0-1-551	Substance Abuse Prevention Services for Children and Youth	88,425
			Total U.S. Department of Health and Human Services	<u>193,458</u>

(Continued)

**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

Federal Grants/ pass-through grantor	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Program	Expenditures
<u>U.S. Department of Homeland Security</u>				
<u>Passed through the State of Louisiana Office of Homeland Security and Emergency Preparedness</u>				
			Federal Emergency Management Agency— Public Assistance Grants	
	97.036	75-U5R52-00	Hurricane Katrina	\$ 6,551,005
			Total U.S. Department of Homeland Security	6,551,005
<u>U.S. Department of Housing and Urban Development</u>				
<u>Passed through the State of Louisiana Office of Community Development</u>				
	14.228	Unknown	Community Development Block Grant Disaster Recovery Program	576,927
			Total U.S. Department of Housing and Urban Development	576,927
			Total Federal Awards Passed Through the State of Louisiana	11,559,186
<u>Received directly from the federal government:</u>				
<u>U.S. Department of Education</u>				
	84.041B	N/A - direct	Impact Aid	68,495
			Total U.S. Department of Education	68,495
<u>U.S. Department of Health and Human Services</u>				
	93.600	N/A - direct	Head Start Program	824,771
	93.778	N/A - direct	Title XIX	112,018
			Total U.S. Department of Health and Human Services	936,789
			Total Federal Awards Received Directly from the Federal Government	1,005,284
TOTAL FEDERAL PROGRAM EXPENDITURES				\$ 12,564,470

PLAQUEMINES PARISH SCHOOL BOARD
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2017

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Plaquemines Parish School Board under programs of the federal government for the year ended June 30, 2017. The information presented in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Plaquemines Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Plaquemines Parish School Board.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 3 – DETERMINATION OF TYPE A AND B PROGRAMS

Federal awards programs are classified as either Type A or Type B programs. For the period ended June 30, 2017, Type A programs consist of the federal programs that expended over \$750,000 and Type B programs are the programs that expended under \$750,000.

NOTE 4 – INDIRECT COST RATE

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

NOTE 5 – SUBRECIPIENTS

There were no awards passed through to subrecipients.

**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2017**

SECTION I - SUMMARY OF AUDITOR'S RESULTS (Continued)

FEDERAL AWARDS: (Continued)

Identification of major programs:

<u>Name of Program</u>	<u>CFDA No.</u>	<u>Expenditures</u>
CDBG – Community Development Block Grant	14.228	\$ 576,927
FEMA – Public Assistance Grants	97.036	<u>6,551,004</u>
		<u>\$ 7,127,931</u>

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? X yes no

SECTION II - FINDINGS REQUIRED TO BE REPORTED UNDER GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS:

NONE

SECTION III - FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARD PROGRAMS:

NONE

**PLAQUEMINES PARISH SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2017**

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

NONE

FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARD PROGRAMS:

NONE

SCHEDULES REQUIRED BY STATE LAW

(LA. R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)



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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED UPON PROCEDURES

December 20, 2017

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

We have performed the procedures enumerated below, which were agreed to by the Plaquemines Parish School Board (the School Board), the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties) on the performance and statistical data accompanying the annual financial statements of the School Board for the fiscal year ended June 30, 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), in compliance with Louisiana Revised Statute 24:5141. 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:

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Members
American Institute of
Certified Public Accountants
Society of IACPA's

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues were classified correctly and were reported in the proper amounts for the following line items reported on the schedule:

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

No exceptions were noted.

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 1st.

No exceptions were noted.

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 exceptions were noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a 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 exceptions were noted.

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 for program year 2016-2017.

No exceptions were noted.

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 1st and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

No exceptions were noted.

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 sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

No exceptions were noted.

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

No exceptions were noted.

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 exceptions 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 exceptions were noted.

The Graduation Exit Examination (GEE) (Schedule 8)

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

The 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 exceptions 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 the *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and we did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 1
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2017

GENERAL FUND INSTRUCTIONAL AND
AND EQUIPMENT EXPENDITURES

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 15,573,201	
Other Instructional Staff Activities	2,977,096	
Instructional Staff Employee Benefits	8,877,748	
Purchased Professional and Technical Services	143,898	
Instructional Materials and Supplies	660,533	
Instructional Equipment	20,054	
Total Teacher and Student Interaction Activities		\$ 28,252,530

Other Instructional Activities		401,472
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Pupil Support Activities	4,402,418	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		4,402,418

Instructional Staff Services	2,611,197	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		2,611,197

School Administration	2,991,219	
Less: Equipment for School Administration	-	
Net School Administration		2,991,219

Total General Fund Instructional Expenditures		\$ 38,658,836
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Total General Fund Equipment Expenditures		\$ 230,601
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**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE I (CONTINUED)
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2017**

CERTAIN LOCAL REVENUE SOURCES:

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 6,582,522
Renewable Ad Valorem Tax	19,721,920
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	702,243
Sales and Use Taxes	<u>17,072,465</u>

Total Local Taxation Revenue	<u><u>\$ 44,079,150</u></u>
------------------------------	-----------------------------

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ 14,256
Earnings from Other Real Property	<u>-</u>

Total Local Earnings on Investment in Real Property	<u><u>\$ 14,256</u></u>
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State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 57,195
Revenue Sharing - Other Taxes	54,678
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	<u>-</u>

Total State Revenue In Lieu of Taxes	<u><u>\$ 111,873</u></u>
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Nonpublic Textbooks Revenue	<u><u>\$ 4,722</u></u>
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Nonpublic Transportation Revenue	<u><u>\$ -</u></u>
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**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 2
EDUCATIONAL LEVELS OF PUBLIC SCHOOL STAFF
AS OF OCTOBER 1, 2016**

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Bachelor's Degree	202	68.0%	0	0.0%	0	0.0%	0	0.0%
Master's Degree	78	26.3%	0	0.0%	13	81.2%	0	0.0%
Master's Degree + 30	11	3.7%	0	0.0%	3	18.8%	0	0.0%
Specialist in Education	3	1.0%	0	0.0%	0	0.0%	0	0.0%
Ph.D or Ed.D.	3	1.0%	0	0.0%	0	0.0%	0	0.0%
Total	297	100.0%	0	0.0%	16	100.0%	0	0.0%

**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 3
NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2017**

Type	Number
Elementary	3
Middle/Jr. High	1
Secondary	2
Combination	2
Total	8

PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 4
EXPERIENCE OF PUBLIC SCHOOL PRINCIPALS, ASSISTANT PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS
AS OF OCTOBER 1, 2016

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	2	1	4	1	8
Principals	0	0	0	0	3	3	2	8
Classroom Teachers	56	31	72	43	43	21	31	297
Total	56	31	72	45	47	28	34	313

**PLAQUEMINES PARISH SCHOOL BOARD
 SCHEDULE 5
 PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES
 FOR THE YEAR ENDED JUNE 30, 2017**

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees and Flagged Salary Reductions
Average Classroom Teacher's Salary Including Extra Compensation	\$53,097.21	\$53,042.73
Average Classroom Teacher's Salary Excluding Extra Compensation	\$51,570.74	\$51,505.55
Number of Teacher Full-time Equivalent (FTEs) used in Computation of Average Salaries	287	285

**PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 6
CLASS SIZE CHARACTERISTICS
AS OF OCTOBER 1, 2016**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	76	208	21	56	3	9	0	0
Elementary Activity Classes	0	0	0	0	0	0	0	0
Middle/Jr. High	52	101	46	89	2	4	0	0
Middle/Jr. High Activity Classes	30	13	35	15	33	14	2	1
High	68	418	25	155	7	46	0	0
High Activity Classes	94	133	4	6	1	1	1	1
Combination	98	93	2	2	0	0	0	0
Combination Activity Classes	90	9	10	1	0	0	0	0

PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 7
LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE YEARS ENDED JUNE 30, 2017, 2016 AND 2015

Note: Totals may not add to 100% because of rounding

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	12	8	5	15	30	15
Mastery	51	50	47	54	47	43
Basic	24	23	25	21	12	29
Approaching Basic	9	13	15	8	7	10
Unsatisfactory	4	8	8	3	4	4
Total	100	102	100	101	100	101

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	18	14	9	16	19	6
Mastery	49	45	49	54	44	49
Basic	22	24	31	18	20	27
Approaching Basic	9	11	6	8	14	16
Unsatisfactory	2	5	4	3	3	1
Total	100	99	99	99	100	99

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7	5	1	4	13	7
Mastery	49	44	48	41	39	34
Basic	29	30	30	33	30	33
Approaching Basic	11	19	17	19	16	22
Unsatisfactory	4	2	4	3	2	3
Total	100	100	100	100	100	99

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5	8	2	5	7	3
Mastery	44	45	47	34	30	35
Basic	30	32	34	31	32	43
Approaching Basic	18	11	14	27	26	15
Unsatisfactory	3	4	4	3	5	4
Total	100	100	101	100	100	100

PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 7 (CONTINUED)
LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE YEARS ENDED JUNE 30, 2017, 2016 AND 2015

Note: Totals may not add to 100% because of rounding

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	13	9	5	2	3	2
Mastery	36	37	36	29	34	26
Basic	28	32	38	37	41	46
Approaching Basic	15	14	17	25	18	19
Unsatisfactory	7	9	4	7	4	7
Total	99	101	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2017	2016	2015	2017	2016	2015
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	11	14	6	5	6	4
Mastery	40	49	40	44	48	34
Basic	29	23	33	29	25	26
Approaching Basic	15	11	14	14	18	21
Unsatisfactory	5	2	7	7	4	15
Total	100	99	100	99	101	100

PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 9
iLEAP TESTS
FOR THE YEARS ENDED JUNE 30, 2017, 2016 AND 2015

iLEAP TESTS

Note: Totals may not add to 100% because of rounding

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	12	18	11	16	N/A	2
Mastery	36	30	28	27	N/A	30
Basic	37	39	44	28	N/A	49
Approaching Basic	10	10	14	19	N/A	16
Unsatisfactory	5	3	3	10	N/A	3
Total	100	100	100	100	N/A	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	14	11	5	15	N/A	7
Mastery	29	28	24	32	N/A	22
Basic	46	44	56	27	N/A	56
Approaching Basic	9	14	13	20	N/A	11
Unsatisfactory	3	3	2	7	N/A	4
Total	101	100	100	101	N/A	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	8	8	6	4	N/A	6
Mastery	25	23	23	23	N/A	22
Basic	43	51	45	31	N/A	51
Approaching Basic	18	13	18	23	N/A	14
Unsatisfactory	6	4	7	18	N/A	6
Total	100	99	99	99	N/A	99

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6	7	6	12	N/A	17
Mastery	28	25	32	24	N/A	16
Basic	42	45	45	31	N/A	43
Approaching Basic	19	15	14	21	N/A	19
Unsatisfactory	5	8	3	12	N/A	5
Total	100	100	100	100	N/A	100

PLAQUEMINES PARISH SCHOOL BOARD
SCHEDULE 9 (CONTINUED)
i LEAP TESTS
FOR THE YEARS ENDED JUNE 30, 2017, 2016 AND 2015

i LEAP TESTS

Note: Totals may not add to 100% because of rounding

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	15	11	8	15	N/A	12
Mastery	33	36	33	27	N/A	32
Basic	30	37	41	24	N/A	44
Approaching Basic	16	13	15	18	N/A	9
Unsatisfactory	6	4	4	17	N/A	3
Total	100	101	101	101	N/A	100

District Achievement Level Results	Science			Social Studies		
	2017	2016	2015	2017	2016	2015
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	<1	5	2	15	N/A	2
Mastery	24	29	22	32	N/A	23
Basic	46	47	47	26	N/A	51
Approaching Basic	20	15	21	20	N/A	17
Unsatisfactory	8	4	8	7	N/A	7
Total	98	100	100	100	N/A	100

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PLAQUEMINES PARISH SCHOOL BOARD
INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED UPON PROCEDURES
FOR THE PERIOD JULY 1, 2016
THROUGH JUNE 30, 2017



Duplantier
Hrapmann
Hogan &
Maher, LLP

INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED UPON PROCEDURES

December 20, 2017

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

We have performed the procedures enumerated below, which were agreed to by management of the Plaquemines Parish School Board and the Legislative Auditor, State of Louisiana (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. Management of the Plaquemines Parish School Board is responsible for those C/C areas identified in the SAUPs.

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

The procedures and associated findings are as follows:

Written Policies and Procedures

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

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Written Policies and Procedures (Continued)

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

Results:

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

Purchasing:

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

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

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

Contracts:

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

Travel and Expense Reimbursements:

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

Ethics:

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

Debt Service:

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

Management's Response:

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

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

Written Policies and Procedures (Continued)**Management's Response:** (Continued)

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

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

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

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

Board and Finance Committee

- 2) We obtained and reviewed the board/committee minutes for the fiscal period, and:
 - a) Determined whether the managing board met (with a quorum) at least monthly or on a frequency in accordance with the board's enabling legislation, charter, or other equivalent document.
 - b) Determined 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).
 - c) Determined whether the minutes referenced or included non-budgetary financial information for at least one meeting during the fiscal period.

Results:

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

Bank Reconciliations

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

Results:

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

- 4) Using the listing provided by management, we selected one-third of the entity's bank accounts on a three year rotating basis. For each of the bank accounts selected, we obtained bank statements and reconciliations for all months in the fiscal period and determined whether:
 - a) Bank reconciliations have been prepared;
 - b) Bank reconciliations included evidence that a member of management or a board member (with no involvement in the transactions associated with the bank account) had reviewed each bank reconciliation; and
 - c) Management had documentation reflecting that it had researched reconciling items that have been outstanding for more than six months as of the end of the fiscal period.

Results:

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

Collections

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

Results:

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

- 6) Using the cash collection locations listing provided by management in agreed upon procedure number 5, we selected one-third of the entity's cash collection locations, on a three year rotating basis. For each cash location selected:
 - a) We obtained existing written documentation and determined whether each person responsible for collecting cash was (1) bonded; (2) not responsible for depositing the cash in the bank, recording the related transaction, or reconciling the related bank account; and (3) not required to share the same cash register or drawer with another employee.

Collections (Continued)

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

Results:

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

We noted two instances in which school cafeteria collections were not deposited within one day of receipt. These collections were deposited within one week of collection in accordance with the School Board's food services policy.

Management's Response:

The School Board will continue to attempt to make daily deposits of the cafeteria receipts.

- 7) We obtained existing written documentation and determined whether the entity has a process specifically defined (identified as such by the entity) to determine completeness of all collections, including electronic transfers, for each revenue source and agency fund additions by a person who was not responsible for collections.

Results:

The School Board has a process to determine the completeness of collections; however, the process was not specifically defined in the written procedures.

Collections (Continued)

Management's Response:

The School Board will consider adding a provision to its written policies defining its procedures for determining the completeness of its collections.

- 8) We obtained a listing of entity disbursements from management and obtained management's representation that the listing was complete.

Results:

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

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

- 9) Using the disbursement population from agreed upon procedure number 8 above, we randomly selected 25 disbursements, excluding credit card / debit card / fuel card / P-card purchases or payments. We obtained supporting documentation for each transaction and determined whether the supporting documentation for each transaction demonstrated that:
 - a) Purchases were initiated using a requisition/purchase order system or an equivalent electronic system that separates initiation from approval functions in the same manner as a requisition/purchase order system.
 - b) Purchase orders, or an electronic equivalent, were approved by a person who did not initiate the purchase.
 - c) Payments for purchases were not processed without an approved requisition and/or purchase order, or electronic equivalent; a receiving report showing receipt of goods purchased, or electronic equivalent, and an approved invoice.

Results:

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

- 10) Using entity documentation, we determined whether the person responsible for processing payments was prohibited from adding vendors to the entity's purchasing/disbursement system.

Results:

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

Disbursements – General (excluding credit card, debit card, fuel card, P-card purchases or payments) (Continued)

- 11) Using entity documentation, we determined whether the persons with signatory authority or who make the final authorization for disbursements have no responsibility for initiating or recording purchases.

Results:

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

- 12) We inquired of management and observed whether the supply of unused checks was maintained in a locked location, with access restricted to those persons that do not have signatory authority and noted any exceptions. Alternately, if the checks were electronically printed on blank check stock, we reviewed entity documentation and determined whether the persons with signatory authority have system access to print checks.

Results:

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

- 13) When signature stamp or signature machine was used, we inquired of the signer whether his or her signature was maintained under his or her control or was used only with the knowledge and consent of the signer. We inquired of the signer whether signed checks are likewise maintained under the control of the signer or authorized user until mailed.

Results:

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

Credit Card, Debit Card, Fuel Card, P-cards

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

Results:

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

- 15) Using the listing prepared by management under agreed upon procedure number 14 above, we randomly selected one-third of the credit cards that were used during the fiscal period. We obtained the monthly statements, or combined statements where multiple cards were on one statement, for the selected cards. We selected the monthly statement or combined statement with the largest dollar activity for each card and:

Credit Card, Debit Card, Fuel Card, P-cards (Continued)

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

Results:

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

- 16) Using the monthly statements or combined statements selected under agreed upon procedure number 15 above, we obtained supporting documentation for all transactions for each of the cards selected.
 - a) For each transaction, we determined that the transaction was supported by:
 - i. An original itemized receipt.
 - ii. Documentation of the business/public purpose. For meal charges, there should also be documentation of the individuals participating.
 - iii. Other documentation that may be required by written policy.
 - b) For each transaction, we compared the transaction's detail (nature of purchase, dollar amount of purchase, supporting documentation) to the entity's written purchasing/disbursement policies and the Louisiana Public Bid Law and noted any exceptions.
 - c) For each transaction, we compared the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and reported any exceptions.

Results:

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

Travel and Expense Reimbursement

- 17) We obtained from management a listing of all travel and related expense reimbursements, by person, during the fiscal period or, alternately, obtain the general ledger and sorted/filtered for travel reimbursements. We also obtained management's representation that the listing and general ledger was complete.

Travel and Expense Reimbursement (Continued)Results:

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

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

Results:

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

Management's Response:

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

- 19) Using the listing received under agreed upon procedure number 17 above, we selected the three persons who incurred the most travel costs during the fiscal period. We obtained the expense reimbursement reports or prepaid expense documentation of each selected person, including the supporting documentation, and chose the largest travel expense for each person to review in detail. For each of the three travel expenses selected:
- a) We compared expense documentation to written policies and determined whether each expense was reimbursed or prepaid in accordance with written policy (e.g., rates established for meals, mileage, lodging). If the entity did not have written policies, we compared to the GSA rates (#18 above) and determined each reimbursement that exceeded those rates.
 - b) We determined whether each expense was supported by:
 - i. An original itemized receipt that identified precisely what was purchased.
 - ii. Documentation of the business/public purpose.
 - iii. Other documentation as may be required by written policy.

Travel and Expense Reimbursement (Continued)

- c) We compared the entity's documentation of the business/public purpose to the requirements of Article 7, Section 14 of the Louisiana Constitution, which prohibits the loan, pledge, or donation of funds, credit, property, or things of value, and reported any exceptions.
- d) We determined whether each expense and related documentation was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Results:

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

Contracts

- 20) We obtained a listing of all contracts in effect during the fiscal period. We also obtained management's representation that the listing was complete.

Results:

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

- 21) Using the listing above, we selected the five contract "vendors" that were paid the largest amount during the fiscal period (excluding purchases on state contract and excluding payments to the practitioner). We obtained the related contracts and paid invoices and:
 - a) Determined whether there was a formal/written contract that supported the services arrangement and the amount paid.
 - b) Compared each contract's detail to the Louisiana Public Bid Law or Procurement Code. We determined whether each contract was subject to the Louisiana Public Bid Law or Procurement Code and:
 - i. If yes, we obtained/compared supporting contract documentation to legal requirements and determined whether the entity complied with all legal requirements.
 - ii. If no, we obtained supporting contract documentation and determined whether the entity solicited quotes as a best practice.
 - c) Determined whether the contract was amended. If so, we determined the scope and dollar amount of the amendment and whether the original contract terms contemplated or provided for such an amendment.

Contracts (Continued)

- d) Selected the largest payment from each of the five contracts, obtained the supporting invoice, compared the invoice to the contract terms, and determined whether the invoice and related payment complied with the terms and conditions of the contract.
- e) Obtained/reviewed contract documentation and board minutes and determined whether there was documentation of board approval, if required by policy or law.

Results:

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

Payroll and Personnel

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

Results:

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

- 23) We obtained attendance and leave records, and randomly selected one pay period in which leave has been taken by at least one employee. Within that pay period, we randomly selected 25 employees/officials and:
 - a) Determined whether all selected employees/officials documented their daily attendance and leave.
 - b) Determined whether there was written documentation that supervisors approved, electronically or in writing, the attendance and leave of the selected employees/officials.
 - c) Determined whether there was written documentation that the entity maintained written leave records on those selected employees/officials that earn leave.

Payroll and Personnel (Continued)Results:

For 4 out of 25 employees selected for testing, the daily attendance and leave records were not accurately documented.

For 2 out of 25 employees selected for testing, the accrued sick and leave support was not properly maintained.

Management's Response:

During the current fiscal year, the Finance Department took over the tracking, monitoring and accounting for sick and annual leave, in order to ensure that all sick and annual leave is properly tracked, monitored and accounted for.

- 24) We obtained from management a list of those employees/officials that terminated during the fiscal period and management's representation that the list was complete. We selected the two largest termination payments made during the fiscal period and obtained the personnel files for the two employees/officials. We determined whether the termination payments were made in strict accordance with policy and/or contract and approved by management.

Results:

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

- 25) We obtained supporting documentation relating to payroll taxes and retirement contributions during the fiscal period. We determined whether the employee and employer portions of payroll taxes and retirement contributions, as well as the required reporting forms, were submitted to the applicable agencies by the required deadlines.

Results:

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

Ethics

- 26) Using the five randomly selected employees/officials from agreed upon procedure number 22 under "Payroll and Personnel" above, we obtained ethics compliance documentation from management and determined whether the entity maintained documentation to demonstrate that required ethics training was completed.

Results:

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

Ethics (Continued)

- 27) We inquired of management whether any alleged ethics violations were reported to the entity during the fiscal period. If applicable, we reviewed documentation that demonstrated whether management investigated alleged ethics violations, the corrective actions taken, and whether management's actions complied with the entity's ethics policy. We determined whether management received allegations, whether management investigated allegations received, and whether the allegations were addressed in accordance with policy.

Results:

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

Debt Service

- 28) For debt that was issued during the fiscal period, we obtained supporting documentation from the entity and determined whether State Bond Commission approval was obtained.

Results:

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

- 29) For the outstanding debt during the fiscal period, we obtained supporting documentation from the entity and determined whether the entity made scheduled debt service payments and maintained debt reserves, as required by debt covenants.

Results:

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

- 30) For the tax millages relating to debt service, we obtained supporting documentation and determined whether millage collections exceeded debt service payments by more than 10% during the fiscal period. Also, we determined any millages that continued to be received for debt that has been paid off.

Results:

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

Other

- 31) We inquired of management whether the entity had any misappropriations of public funds or assets. If so, we obtained/reviewed supporting documentation and determined whether the entity reported the misappropriation to the Legislative Auditor and the District Attorney of the parish in which the entity is domiciled.

Other (Continued)

Results:

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

- 32) We observed and determined whether the entity has posted on its premises and website, the notice required by R.S. 24:523.1. This notice concerns the reporting of misappropriation, fraud, waste, or abuse of public funds.

Results:

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

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

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

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana