

# **EXCELLENCE ACADEMY**

**Monroe, Louisiana**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
WITH SUPPLEMENTAL INFORMATION  
As of And for The Year Ended June 30, 2016**

**BY**

**ROSIE D. HARPER**  
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**EXCELLENCE ACADEMY**  
**Monroe, Louisiana**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
WITH SUPPLEMENTAL INFORMATION  
As of And for The Year Ended June 30, 2016**

**Excellence Academy  
Monroe, Louisiana**

**Financial Statements  
and Independent Auditor's Report  
with Supplemental Information  
As of and for the Year Ended June 30, 2016**

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**Excellence Academy**  
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### **Independent Auditor's Report**

To the Board of Directors of  
Excellence Academy  
Monroe, Louisiana

I have audited the accompanying financial statements of Excellence Academy (a nonprofit organization), which comprise the statement of financial position as of June 30, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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

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

#### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Excellence Academy  
Independent Auditor's Report (Continued)**

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Excellence Academy as of June 30, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information in Schedules 1 through 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

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

In accordance with *Government Auditing Standards*, I have also issued my report dated August 29, 2016 on my consideration of Excellence Academy's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Excellence Academy's internal control over financial reporting and compliance.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
August 29, 2016

# **FINANCIAL STATEMENTS**

EXCELLENCE ACADEMY

Statement A

Statement of Financial Position  
June 30, 2016

**Assets**

Cash and Cash Equivalents	\$ 66,369
Prepaid Expenses	53,358
Accounts Receivable	15,873
Insurance Refund Receivable	9,138
Fixed Assets (Net of Accumulated Depreciation-Note G)	<u>441,591</u>
Total Assets	<u><u>586,329</u></u>

**Liabilities and Net Assets**

Liabilities:

Accrued Liabilities	<u>7,138</u>
Total Liabilities	<u><u>7,138</u></u>

Net Assets:

Unrestricted	579,191
Temporarily Restricted:	<u>-</u>
Total Net Assets	<u><u>579,191</u></u>

Total Liabilities and Net Assets	<u><u>\$ 586,329</u></u>
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See Accompanying Auditor's Report and Notes to Financial Statements.



EXCELLENCE ACADEMY  
Statement of Activities  
For the Year Ended  
June 30, 2016

Statement B

**UNRESTRICTED NET ASSETS**

**Support**

Minimum Foundation Funds	\$ 2,522,781
In-kind Revenue	25,000
Other Revenue	30,224
Total Support	<u>2,578,005</u>

TOTAL UNRESTRICTED SUPPORT	<u>2,578,005</u>
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**Net Assets Released from Restrictions**

Restrictions Satisfied by Payments	<u>79,614</u>
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION	<u>2,657,619</u>

**Expenses**

Instructional	1,306,138
Support Services	1,238,364
Operation of Non-Instructional Service	114,746
School Account Activity	3,082
Total Expenses	<u>2,662,330</u>
Change in Unrestricted Net Assets	<u>(4,711)</u>

**TEMPORARILY RESTRICTED NET ASSETS**

Grants	
Federal	<u>79,614</u>
TOTAL TEMPORARILY RESTRICTED SUPPORT	<u>79,614</u>
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	<u>(79,614)</u>
Change in Temporarily Restricted Net Assets	<u>-</u>
Change in Net Assets	(4,711)
Net Assets as of Beginning of Year	<u>578,401</u>
Other Changes in Net Assets	
Prior Period Adjustment	<u>5,501</u>
Total Other Changes in Net Assets	5,501
Net Assets as of End of Year	<u><u>\$ 579,191</u></u>

See Accompanying Auditor's Report and Notes to Financial Statements.

EXCELLENCE ACADEMY  
Statement of Cash Flows  
For the Year Ended  
June 30, 2016

Statement C

<b>Operating Activities</b>	<u><b>All Funds</b></u>
Change in Net Assets	\$ (4,711)
Adjustments to Reconcile Change in Net Assets to Net	
Cash Provided by Operating Activities:	
Provision for Depreciation	109,121
Increase in Prepaid Expenses	(13,077)
Increase in Receivables	(13,880)
Decrease in Accounts Payable/Accrued Liabilities	<u>(73,043)</u>
Total Adjustments	<u>9,121</u>
 Net Cash Provided by Operating Activities	 <u>4,410</u>
 <b>Investing Activities</b>	
Cash Paid for Furniture and Equipment	(33,879)
Cash Paid for Leasehold Improvements	<u>(52,438)</u>
 Net Cash Used by Investing Activities	 <u>(86,317)</u>
Net Decrease in Cash and Cash Equivalents	(81,907)
 Cash and Cash Equivalents as of Beginning of Year	 142,775
 Other Changes in Cash	 <u>5,501</u>
Prior Period Adjustments	5,501
Total Other Changes in Cash	<u>5,501</u>
 Cash and Cash Equivalents as of the End of Year	 <u><u>\$ 66,369</u></u>

See Accompanying Auditor's Report and Notes to Financial Statements.

EXCELLENCE ACADEMY  
Statement of Functional Expenses  
For the Year Ended  
June 30, 2016

Statement D

	<u>Instructional</u>	<u>Support Services Program</u>	<u>Non- Instructional</u>	<u>School Activity Account</u>	<u>Total Expenses</u>
<b>Personnel Costs</b>					
Salaries and Wages	\$ 1,006,456	\$ 200,937	\$ -	\$ -	\$ 1,207,393
In-Kind Salaries & Wages	25,000	-	-	-	25,000
Payroll Taxes and Other Fringe Benefits	141,110	25,744	-	-	166,854
<b>Total Personnel Costs</b>	<u>1,172,566</u>	<u>226,681</u>	<u>-</u>	<u>-</u>	<u>1,399,247</u>
<b>Other Expenses</b>					
Administration Fee	-	49,869	-	-	49,869
Advertising	-	4,971	-	-	4,971
Audit	-	10,100	-	-	10,100
Bank Service Charges	-	367	-	-	367
Building Rental/Lease	-	396,829	-	-	396,829
Contract Food Services	-	-	114,709	-	114,709
Custodial Services	-	48,795	-	-	48,795
Depreciation	-	109,121	-	-	109,121
Dues and Fees	-	8,930	-	-	8,930
Equipment Rental	-	15,206	-	-	15,206
Extracurricular Activities	-	-	-	615	615
Furniture and Equipment	1,160	7,108	-	-	8,268
Garbage	-	4,223	-	-	4,223
Insurance	-	8,598	-	-	8,598
Legal	-	525	-	-	525
Materials and Supplies	61,177	15,251	37	524	76,989
Parental Involvement	-	476	-	1,943	2,419
Professional and Technical Services	17,861	97,073	-	-	114,934
Purchased Property Services	-	10,972	-	-	10,972
Repairs, Equipment and Maintenance Services	83	26,163	-	-	26,246
Student Enrichment	41,428	-	-	-	41,428
Student Transportation Services	-	146,163	-	-	146,163
Telephone	-	9,006	-	-	9,006
Textbooks	8,145	-	-	-	8,145
Travel	973	1,171	-	-	2,144
Utilities	-	40,766	-	-	40,766
Workshops	2,745	-	-	-	2,745
<b>Total Other Expenses</b>	<u>133,572</u>	<u>1,011,683</u>	<u>114,746</u>	<u>3,082</u>	<u>1,263,083</u>
<b>Total Functional Expenses</b>	<u>\$ 1,306,138</u>	<u>\$ 1,238,364</u>	<u>\$ 114,746</u>	<u>\$ 3,082</u>	<u>\$ 2,662,330</u>

See Accompanying Auditor's Report and Notes to Financial Statements.

**Excellence Academy  
Monroe, Louisiana**

**Notes to the Financial Statements  
As of and for the Year Ended June 30, 2016**

**NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

Excellence Academy is a private non-profit Organization domiciled in Monroe, Louisiana. The Organization was chartered by the State of Louisiana on February 6, 2013. The Organization is a Type (1) charter school, which operates under the oversight of the Monroe City School Board. The charter school is sponsored by Tab-N-Action, Inc. Both Excellence Academy and Tab-N-Action, Inc. are private non-profit organizations recognized as tax-exempt organizations under section 501 (c) (3) of the Internal Revenue Service Code.

The objectives of the Organization are as follows:

- A. To increase academic performance of students while developing artistic abilities of students from low performing schools and students of parents who desire a rigorous and challenging educational setting.
- B. To increase the number of proficient ninth graders enrolling in the Monroe City School System's three high schools.

A Board of Directors consisting of seven (7) members governs the Organization. The Board of Directors receives no compensation.

**Financial Statement Presentation**

The Organization presents its financial position and activities according to the following three classes of net assets:

- a. Unrestricted net assets include those net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by contract or by Board designation.
- b. Temporarily restricted net assets are those net assets whose use by the Organization has been limited by donors to later periods of time or after specified dates or to specified purposes.
- c. Permanently restricted net assets are those net assets whose use by the Organization has donor-imposed restrictions that stipulate resources be maintained permanently but permits the Organization to use up or expend part or all of the income (or economic benefits) derived from the donated assets. As of June 30, 2016, the Organization had no permanently restricted net assets.

**Excellence Academy**  
**Notes to Financial Statements (Continued)**

**NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Basis of Accounting**

The Organization prepares its financial statements on accrual basis of accounting and accordingly reflects all significant receivables, payables, and other liabilities. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. This will affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

**Public Support and Revenue**

Revenue and public support consists mainly of state of Louisiana Minimum Foundation Program, federal and corporate grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

Minimum Foundation Program (MFP) funding consists of both state and local contributions. The Monroe City School Board is responsible for remitting to the Organization a prorated share of the MFP funding of the Monroe City School Board district based upon student enrollment on October 1, 2015 and as adjusted on February 1, 2016. For the school year ending, total MFP received by the Organization was as follows:

State Contributions	\$ 1,281,304
Local Contributions	<u>1,241,477</u>
Total Cash	<u>\$ 2,522,781</u>

Local revenue, comprised of sales and ad valorem taxes, is remitted to the Monroe City School Board by local taxing agencies.

**Estimate**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Excellence Academy**  
**Notes to Financial Statements (Continued)**

**NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. The total cash balances at June 30, 2016, were as follows:

Temporarily Restricted	\$	-
Unrestricted		66,369
Total Cash	\$	<u>66,369</u>

**Income Taxes**

The organization is a nonprofit corporation, exempt under section 501 (c) (3) of the internal revenue code and did not conduct unrelated business activities. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS.

Management has analyzed the tax positions taken by the Organization, and has concluded that as of August 29, 2016, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization is subject to routine audits by Internal Revenue Service for the years ended June 30, 2014, 2015 and 2016; however, there are currently no audits for any tax period in progress

**Total Columns**

Total Columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations and changes in net assets in conformity with Generally Accepted Accounting Principles. Neither is such data comparable to a consolidation.

**Excellence Academy**  
**Notes to Financial Statements (Continued)**

**NOTE B. POST RETIREMENT BENEFITS**

The Organization offers a SIMPLE IRA plan for its employees. Participation in the plan is optional for employees. Under the Savings Incentive Match Plan for Employees (SIMPLE), employees are authorized to make salary reduction contributions to their SIMPLE IRA plan. The Organization has an option to match employee contributions in an amount up to 3% of the employee's compensation each calendar year. The employer cannot choose an amount less than 3% for more than 2 years during any 5-year period. For the year ending June 30, 2016, the Organization matched 3% of the annual compensation for each participating employee. The Organization made total contributions to the plan in the amount of \$10,270 for the year ending June 30, 2016.

**NOTE C. ACCRUED LIABILITIES**

At June 30, 2016, the Organization had accrued liabilities consisting of the following:

Payroll Liabilities	\$	2,387
Sundry Payables		4,751
Total	\$	<u>7,138</u>

**NOTE D. CHANGES IN NET ASSETS**

At June 30, 2016, the Organization had net assets as follows:

Net Assets	Balance @ July 1, 2015	Change in Net Assets	Prior Period Adjustment	Balance @ June 30, 2016
Unrestricted	\$ 578,401	(4,711)	\$ 5,501	\$ 579,191
Temporarily Restricted	-	-	-	-
Total	\$ 578,401	\$ (4,711)	\$ 5,501	\$ 579,191

**NOTE E. ACCOUNTS RECEIVABLE**

At June 30, 2016, the Organization had accounts receivables as follows:

Monroe City School Board	\$	10,230
Due From Students		5,643
Total	\$	<u>15,873</u>

**Excellence Academy**  
**Notes to Financial Statements (Continued)**

**NOTE F. COMPENSATED ABSENCES**

All employees are given 10 days per year of personal leave, effective after 60 calendar days from the date of employment. Upon termination of employment employees are not financially compensated for unused days. Unused leave is not carried over to the next school year.

**NOTE G. FIXED ASSETS**

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

Appliance, Furniture, and Equipment	3 to 7 years
Leasehold Improvements	5 years

The following is a summary of appliance, furniture, and equipment as of June 30, 2016:

Description	Balance @ July 1, 2015	Additions	Retirements	Balance @ June 30, 2016
Appliance, Furniture, & Equipment	\$ 431,468	\$ 33,879	\$ -	\$ 465,347
Leasehold Improvements	255,669	52,438	-	308,107
Depreciation	(222,742)	(109,121)	-	(331,863)
Total	\$ 464,395	\$ (22,804)	\$ -	\$ 441,591

**NOTE H. OPERATING LEASE**

The Organization had an operating lease for the period ended June 30, 2016 for a building and office, which is located at the 811 and 809 Washington Street, Monroe, Louisiana 71201. On June 30, 2013, the Organization entered into a five (5) year lease for the fiscal years ended June 30, 2014 through June 30, 2018. At the end of the lease, the facility will revert to the owners. For the year ended June 30, 2016, the Organization paid total lease payments of \$348,000. On July 14, 2014, the Organization entered into a month to month lease agreement on four satellite buildings to use as classrooms. Effective July 17, 2015, the Organization entered into a four-year operating lease for operating lease for four school buses. On December 1, 2014, the Organization entered into an operating lease for two copiers. Future minimum lease payments under leases that have remaining terms in excess of one year as of June 30, 2016, are:

Fiscal Year	School Building	Satellite Buildings	Buses	Equipment	Total
2017	\$ 348,000	\$ 21,262	\$ 68,000	\$ 12,756	\$ 450,018
2018	348,000	21,262	68,000	12,756	450,018
Total	\$ 696,000	\$ 42,524	\$ 136,000	\$ 25,512	\$ 900,036



**Excellence Academy**  
**Notes to Financial Statements (Continued)**

**NOTE I. RELATED PARTY TRANSACTIONS**

The Organization had the following related party transactions:

<b>Party/Entity</b>	<b>Relationship</b>	<b>Related Party</b>	<b>Payments to Related Party</b>	<b>Relationship</b>
Wright, Roosevelt, Jr.	Executive Director of Excellence Academy	Pastor of Tabernacle Baptist Church	\$ 348,000	Tabernacle Baptist Church is the Landlord of the Charter School
ProWorks	Vendor	Wright, Roosevelt	\$ 3,350	Owned by Son of Executive Director of the Charter School Sponsor
UBX	Vendor	Wright, Roosevelt	\$ 1,005	Owned by Son of Executive Director of the Charter School Sponsor

**NOTE J. BUDGET PRACTICES**

The Organization prepares an annual budget that is approved by the Board of Directors. As a result, a “budget to actual” comparative statement is presented as supplemental information.

**NOTE K. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, August 29, 2016, and determined that no events occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

**NOTE L. SIGNIFICANT CONCENTRATION OF RISK**

The Organization receives 95% of its revenue from the Louisiana Minimum Foundation Program and is, therefore, economically dependent upon these funds.

**NOTE M. PRIOR PERIOD ADJUSTMENT**

The Organization had a prior period adjustment due to voided checks in the amount of \$5,501.

**NOTE N. SCHOOL ACTIVITY ACCOUNT**

The School Activity Account is used to account for revenue generated by student and parent fundraising activities, such as concessions and contributions. The funds are used for a variety of purposes to benefit the school and students which includes miscellaneous supplies, field trips, and other school activities.



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**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

To the Board of Directors of  
Excellence Academy  
Monroe, Louisiana

I 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 Excellence Academy (a nonprofit organization), which comprise the statement of financial position as of June 30, 2016, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements, and have issued my report thereon dated August 29, 2016.

**Internal Control Over Financial Reporting**

In planning and performing my audit of the financial statements, I considered Excellence Academy's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Excellence Academy's internal control. Accordingly, I do not express an opinion on the effectiveness of the Excellence Academy's internal control.

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

My 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 my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified. I did identify certain deficiencies in internal control that I consider to be significant deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs as items *Finding 2016-1 through Finding 2016-2*.

**Excellence Academy  
Independent Auditor's Report (Continued)**

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Excellence Academy's financial statements are free from material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items *Finding 2016-1* and *Finding 2016-2*.

**Excellence Academy's Response to Findings**

Excellence Academy's response to the findings identified in my audit is described in the accompanying schedule of findings and questioned costs. Excellence Academy's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on it.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
August 29, 2016

## **SUPPLEMENTAL INFORMATION**



ROSIE D. HARPER

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**Independent Accountant's Report On Applying Agreed-Upon Procedures  
to the Management of Excellence Academy**

To: The Board of Directors  
Excellence Academy  
Monroe, Louisiana

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Excellence Academy and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Excellence Academy (a Type 1 Charter School) and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

Additionally, I compared the amounts reported on the schedule to the general ledger trial balance as of June 30, 2016, which supports the amounts in the audited financial statements.

## Excellence Academy

### Independent Accountant's Report On Applying Agreed-Upon Procedures (Continued)

**Findings:** *I could not complete this test because the Charter School does not receive a proper accounting from its oversight agency, the Monroe City School Board, for special revenue funds. The accounting is only provided in a summary amount based upon the current state formula for the Minimum Foundation Program. All state and local special revenue funds pass through the Monroe City School Board, and, therefore, the Charter School is totally dependent upon the Monroe City School Board to provide the restrictions as it relates to local sales taxes and ad valorem taxes. Please refer to Finding 2016-01 in the Schedule of Findings and Question Costs, Page 33 of this report.*

#### **Education Levels of Public School Staff (Schedule 2)**

2. I 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 charter school's supporting payroll records as of October 1<sup>st</sup>.

**Findings:** *None*

3. I 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.

**Findings:** *None*

4. I obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1<sup>st</sup> and as reported on the schedule. I traced the 15 employees on the list to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

**Findings:** *None*

#### **Number and Type of Public Schools (Schedule 3)**

5. I obtained a list of schools by type as reported on the schedule. I compared the list to the schools and grade levels as reported on the National School Lunch Program (CFDA 10.555) application. (*The Charter School does not participate in the National School Lunch Program (CFDA 10.555).*)

**Findings:** *N/A*

#### **Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)**

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

**Findings:** *None*

## **Excellence Academy**

### **Independent Accountant's Report On Applying Agreed-Upon Procedures (Continued)**

#### **Public School Staff Data: Average Salaries (Schedule 5)**

7. I obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalency status as reported on the schedule. Although the agreed upon procedure was to randomly sample 25 of the teachers on the list, only 14 equivalent full-time teachers were employed. From the list, all 14 teachers were selected. For the teachers selected, I observed the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalency status were properly included on the schedule.

**Findings:** *None*

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

**Findings:** *None*

#### **Class Size Characteristics (Schedule 6)**

9. I obtained a list of teachers and the classes that they teach, with the class size, and reconciled that list to the total classes for each class size category as reported on the schedule. I then traced a random sample of 14 classes to the October 1<sup>st</sup> roll books for those classes to determine if the classes were properly classified on the schedule.

**Findings:** *None*

#### **Louisiana Educational Assessment Program (LEAP) (Schedule 7)**

10. I 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 Excellence Academy.

**Findings:** *None (At the date of audit, August 29, 2016, test scores were not published for Social Studies)*

#### **The Graduation Exit Exam (GEE) (Schedule 8)**

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

#### **The iLeap Tests (Schedule 9)**

12. I 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 Excellence Academy.

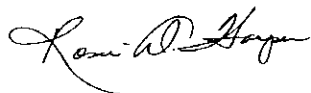
**Findings:** *None (At the date of audit, August 29, 2016, test scores were not published for Social Studies)*

## **Excellence Academy**

### **Independent Accountant's Report On Applying Agreed-Upon Procedures (Continued)**

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

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



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
August 29, 2016



**Excellence Academy  
Monroe, Louisiana**

**Schedules Required by Louisiana State Law  
(R.S. 24:514 - Performance and Statistical Data)  
as of and for the Year ended June 30, 2016**

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

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

**Schedule 2 - Education Levels of Public School Staff**

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

**Schedule 3 - Number and Type of Public Schools**

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

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

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

**Schedule 5 - Public School Staff Data: Average Salaries**

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

**Schedule 6 - Class Size Characteristics**

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

**Schedule 7 - Louisiana Educational Assessment Program (LEAP)**

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

**Excellence Academy  
Monroe, Louisiana  
Schedules Required by Louisiana State Law  
(R.S. 24:514 - Performance and Statistical Data)  
as of and for the Year ended June 30, 2016**

**Schedule 8 - Graduation Exit Exam (GEE)**

This schedule represents student performance testing data and includes summary scores for grades 10 and 11 in each category tested. Scores are reported as Advanced, Mastery, Basic, Approaching Basic and Unsatisfactory. This schedule requires three years of data

**Schedule 9 - iLEAP Test Results**

This schedule represents student performance testing data and includes a summary score for grades 3, 5, 6, 7 and 9. The summary score reported is the National Percentile Rank showing relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. This schedule requires three years of data.

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2016**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 710,246	
Other Instructional Staff Activities	256,258	
Instructional Staff Employee Benefits	140,675	
Purchased Professional and Technical Services	17,861	
Instructional Materials and Supplies	69,322	
Instructional Equipment	1,160	
Total Teacher and Student Interaction Activities		1,195,522
Other Instructional Activities		70,229
Total General Fund Instructional Expenditures		1,265,751

Pupil Support Activities	91,739	
Less: Equipment for Pupil Support	(1,570)	
Net Pupil Support Activities		90,169

Instructional Staff Services	-	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		-

School Administration	20,352	
Less: Equipment for School Administration	(5,537)	
Net School Administration		14,815

**Total General Fund Instructional and Support Expenditures** **\$ 1,370,735**

**Certain Local Revenue Sources \***

**\$ 1,255,079**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ -
Renewable Ad Valorem Tax	-
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	-
Sales and Use Taxes	-
Total Local Taxation Revenue	\$ -

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	-
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	\$ -

State Revenue in Lieu of Taxes:

Revenue Sharing-Constitutional Tax	-
Revenue Sharing-Other Taxes	-
Revenue Sharing-Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ -

Nonpublic Textbook Revenue **\$ -**

Nonpublic Transportation Revenue **\$ -**

\* Data at the school was not available in sufficient detail to identify the break-down of local revenue.

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Education Levels of Public School Staff  
As of October 1, 2015**

Category	Full-time Classroom Teachers				Principals & 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%
Bachelor's Degree	4	67%	6	67%	0	0%	0	0%
Master's Degree	2	33%	3	33%	0	0%	0	0%
Master's Degree + 30	0	0%	0	0%	1	100%	0	0%
Specialist in Education	0	0%	0	0%	0	0%	0	0%
Ph. D. or Ed. D.	0	0%	0	0%	0	0%	0	0%
<b>Total</b>	6	100%	9	100%	1	100%	0	0%

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Number and Type of Public Schools  
For the Year Ended June 30, 2016**

<b>Type</b>	<b>Number</b>
Elementary	0
Middle/Jr. High	1
Secondary	0
Combination	0
<b>Total</b>	<b>1</b>

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

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Experience of Public Principals and Full-time Classroom Teachers  
As of October 1, 2015**

	<b>0-1 Yr.</b>	<b>2-3 Yrs.</b>	<b>4-10 Yrs.</b>	<b>11-14 Yrs.</b>	<b>15-19 Yrs.</b>	<b>20-24 Yrs.</b>	<b>25+ Yrs.</b>	<b>Total</b>
Assistant Principals	0	0	0	0	0	0	0	0
Principals	0	0	0	0	1	0	0	1
Classroom Teachers	0	3	5	3	2	2	0	15
Total	0	3	5	3	3	2	0	16

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Public School Staff Data: Average Salaries  
For the Year Ended June 30, 2016**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	47,350	\$ 47,350
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	46,246	\$ 46,246
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salary</b>	15	15

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

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

**Class Size Characteristics  
As of October 1, 2015**

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	0%	0	0%	0	0%	0	0%	0
Elementary Activity Classes	0%	0	0%	0	0%	0	0%	0
Middle/Jr. High	13%	2	80%	12	0%	0	0%	0
Middle/Jr. High Activity Classes	0%	0	0%	0	7%	1	0%	0
High	0%	0	0%	0	0%	0	0%	0
High Activity Classes	0%	0	0%	0	0%	0	0%	0
Combination	0%	0	0%	0	0%	0	0%	0
Combination Activity Classes	0%	0	0%	0	0%	0	0%	0

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

See Independent Accountant's Report on Applying Agreed-Upon Procedures.



Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2015

District Achievement Level Results	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students (N/A)												
Grade 4												
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
<b>Total</b>	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

District Achievement Level Results	Science						Social Studies					
	2016		2015		2014		2016		2015		2014	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students (N/A)												
Grade 4												
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
<b>Total</b>	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

District Achievement Level Results	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 8												
Advanced	3	4%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	13	16%	24	26%	3	4%	6	8%	5	8%	0	0%
Basic	37	46%	33	35%	17	21%	15	19%	23	39%	13	16%
Approaching Basic	23	29%	24	26%	16	20%	38	48%	31	53%	8	10%
Unsatisfactory	4	5%	13	14%	5	6%	21	26%	0	0%	20	25%
<b>Total</b>	80	100%	94	100%	41	51%	80	100%	59	100%	41	51%

District Achievement Level Results	Science						Social Studies					
	2016		2015		2014		2016 **		2015		2014	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 8												
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	3	4%	5	5%	3	7%	0	0%	3	3%	1	2%
Basic	21	26%	23	24%	16	39%	0	0%	38	40%	14	34%
Approaching Basic	30	38%	38	40%	14	34%	0	0%	23	24%	20	49%
Unsatisfactory	26	33%	28	30%	8	20%	0	0%	30	32%	6	15%
<b>Total</b>	80	100%	94	100%	41	100%	0	0%	94	100%	41	100%

\*The percent of students across achievement levels may not add to 100 due to rounding.

\*\* Data unavailable for Social Studies.

**The Graduation Exit Examination (GEE)  
For the Year Ended June 30, 2016**

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

See Independent Accountant's Report on Applying Agreed-Upon Procedures.

The iLEAP Tests  
For the Year Ended June 30, 2016

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2016		2015		2014		2016		2015		2014		2016		2015		2014		2016		2015		2014	
Students (N/A)	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3																								
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2015		2014		2013		2015		2014		2013		2015		2014		2013		2015		2014		2013	
Students (N/A)	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5																								
Advanced	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Approaching Basic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Unsatisfactory	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2016		2015		2014		2016		2015		2014		2016		2015		2014		2016**		2015		2014	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6																								
Advanced	1	2%	0	0%	1	1%	0	0%	0	0%	1	1%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Mastery	5	9%	10	16%	6	9%	3	5%	0	0%	2	3%	5	9%	3	5%	3	4%	0	0%	1	2%	1	1%
Basic	27	48%	27	44%	37	53%	13	23%	10	16%	25	36%	25	45%	32	52%	32	46%	0	0%	13	21%	19	27%
Approaching Basic	21	38%	20	33%	17	24%	26	46%	37	61%	25	36%	19	34%	21	34%	30	43%	0	0%	29	48%	32	46%
Unsatisfactory	2	4%	4	7%	9	13%	14	25%	14	23%	17	24%	7	13%	5	8%	5	7%	0	0%	18	30%	18	26%
Total	56	100%	61	100%	70	100%	56	100%	61	100%	70	100%	56	100%	61	100%	70	100%	0	0%	61	100%	70	100%

District Achievement Level Results	English Language Arts						Mathematics						Science						Social Studies					
	2016		2015		2014		2016		2015		2014		2016		2015		2014		2016**		2015		2014	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7																								
Advanced	3	3%	0	0%	0	0%	0	0%	0	0%	1	1%	3	3%	1	1%	0	0%	0	0%	1	1%	2	2%
Mastery	19	22%	21	25%	14	15%	5	6%	5	6%	6	6%	6	7%	7	8%	21	22%	0	0%	8	10%	7	7%
Basic	30	34%	26	31%	48	51%	28	32%	24	29%	66	70%	36	41%	30	36%	45	48%	0	0%	36	43%	56	60%
Approaching Basic	25	29%	23	27%	22	23%	36	41%	39	46%	13	14%	27	31%	33	39%	24	26%	0	0%	24	29%	21	22%
Unsatisfactory	10	11%	14	17%	10	11%	18	21%	16	19%	8	9%	15	17%	13	15%	4	4%	0	0%	15	18%	8	9%
Total	87	100%	84	100%	94	100%	87	100%	84	100%	94	100%	87	100%	84	100%	94	100%	0	0%	84	100%	94	100%

\*The percent of students across achievement levels may not add to 100 due to rounding.

\*\* Data unavailable for Social Studies.

See Independent Accountant's Report on Applying Agreed-Upon Procedures

EXCELLENCE ACADEMY  
Schedule of Activities-Budget to Actual  
For the Year Ended  
June 30, 2016

Schedule 10

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUE</b>			
Federal	\$ 79,614	\$ 79,614	\$ -
State Public School Fund (MFP)	2,522,781	2,522,781	-
In-kind Revenue	25,000	25,000	-
Miscellaneous	12,974	12,974	-
School Activity Funds	17,250	17,250	-
Total Revenue	2,657,619	2,657,619	-
<b>EXPENDITURES</b>			
Personnel Costs			
Salaries and Wages	1,207,393	1,207,393	-
In-Kind Salaries & Wages	25,000	25,000	-
Payroll Taxes and Other Fringe Benefits	166,854	166,854	-
Total Personnel Costs	1,399,247	1,399,247	-
Other Expenditures			
Administration Fee	49,869	49,869	-
Advertising	4,971	4,971	-
Audit	10,100	10,100	-
Bank Service Charges	367	367	-
Building Rental/Lease	396,829	396,829	-
Contract Food Services	114,709	114,709	-
Custodial Services	48,795	48,795	-
Dues and Fees	8,930	8,930	-
Equipment Rental	15,206	15,206	-
Extracurricular Activities	615	615	-
Furniture and Equipment	8,268	8,268	-
Garbage	4,223	4,223	-
Insurance	8,598	8,598	-
Legal	525	525	-
Materials and Supplies	76,989	76,989	-
Parental Involvement	2,419	2,419	-
Professional and Technical Services	114,934	114,934	-
Purchased Property Services	10,972	10,972	-
Repairs, Equipment and Maintenance Services	26,246	26,246	-
Student Enrichment	41,428	41,428	-
Student Transportation Services	146,163	146,163	-
Telephone	9,006	9,006	-
Textbooks	8,145	8,145	-
Travel	2,144	2,144	-
Utilities	40,766	40,766	-
Workshops	2,745	2,745	-
<b>Total Other Expenditures</b>	<b>1,153,962</b>	<b>1,153,962</b>	<b>-</b>
<b>Total Expenditures</b>	<b>2,553,209</b>	<b>2,553,209</b>	<b>-</b>
<b>Excess of Revenue over Expenses</b>	<b>104,410</b>	<b>104,410</b>	<b>-</b>
<b>Other Financing Sources and (Uses)</b>			
Purchase of Equipment	(33,879)	(33,879)	-
Leasehold Improvements	(52,438)	(52,438)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(86,317)</b>	<b>(86,317)</b>	<b>-</b>
<b>Excess (Deficiency) of Revenue and Other Fund Sources</b>	<b>18,093</b>	<b>18,093</b>	<b>-</b>

See Accompanying Auditor's Report and Notes to Financial Statements.

**EXCELLENCE ACADEMY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**FOR THE YEAR ENDED JUNE 30, 2016**

**I. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the financial statements of Excellence Academy.
2. Several instances of significant deficiencies were disclosed during the audit of the financial statements.
3. Several instances of noncompliance material to the financial statements of Excellence Academy were disclosed during the audit.

**A. FINDINGS-FINANCIAL STATEMENT AUDIT**

**Finding-16:01 (Repeat)**

**Improper Reporting of Special Revenue Funds**

**Statement of  
Conditions:**

The Charter School did not report sales and ad valorem taxes in a manner to determine compliance with legal restrictions for expenditures for specific purposes.

**Criteria:**

The Charter School is a Type 1 charter school under the oversight of the Monroe City School Board. As such, the Charter School is legally entitled to receive a pro-rated share of certain revenues received by the Monroe City School Board. Each of these revenues are legally restricted for specific educational purposes as follows:

**Sales Tax**

1. In 1968, Ouachita Parish authorized the Monroe City School Board and the Ouachita Parish School Board to jointly levy and collect a ½ cent sales and use tax. The net proceeds of the tax are to be allocated and prorated between the two school boards annually on the basis of average daily membership for the preceding school year. The sales and use tax revenues received by Monroe City School Board are designated and allocated in the following manner:
  - a. 88% - Certified Salaries
  - b. 12% - Classified Salaries

**Excellence Academy  
Schedule Of Findings And Questioned Costs (Continued)**

**Finding-16:01 (continued)**

2. In 1994, the voters of the City of Monroe approved the levy of ½ cent sales and use tax. The net proceeds of the tax are to supplement salaries and benefits of certified teachers and other personnel and to provide additional funds for instructional activities. The sales and use tax revenues received are designated and allocated in the following manner:
  - a. 60% - Certified Salaries and Benefits
  - b. 10% - Classified Salaries and Benefits
  - c. 30% - Instructional activities
3. In 2001, the voter of the City of Monroe approved a 1 cent sales and use tax for additional support. The sales and use tax revenues received are designated and allocated in the following manner:
  - a. 55% - Instructional programs, technology programs, and maintenance and operations
  - b. 31% - Certified Salaries and Benefits
  - c. 14% - Classified Salaries and Benefits

**Ad Valorem Tax**

1. The Sheriff of Ouachita Parish, as provided by State law, bills and collects property taxes on behalf of the Monroe City School Board using assessed values determined by the tax assessor of Ouachita Parish
2. In November 2013, the voters of Monroe, Louisiana authorized the issuance of bonds not exceeding \$58.8 million, for Monroe City School Board. The bond proceeds will be applied to the specific projects set forth in the approved Capital Improvement Plan. A debt service millage will be levied each year for the payment of these bonds.
3. The Monroe City School Board reported estimated ad valorem tax revenues of \$14,605,000 for the year ending June 30, 2016.

**Excellence Academy  
Schedule Of Findings And Questioned Costs (Continued)**

**Finding-16:01 (continued)**

**Effect:** Expenditures for restricted net assets from special revenue funds are not properly accounted in the financial statements:

**Cause:** The Charter School does not receive a proper accounting from its oversight agency, the Monroe City School Board, for special revenue funds. The accounting is only provided in a summary amount based upon the current state formula for the Minimum Foundation Program. All state and local special revenue funds pass through the Monroe City School Board, and, therefore, the Charter School is totally dependent upon the Monroe City School Board to provide the restrictions as it relates to local sales and ad valorem taxes.

**Recommendation:** The Monroe City School Board should provide a detailed accounting of the local revenues which will permit the Charter School to be in compliance with the legal restrictions required by the use of local special revenue funds.

**Management's  
Response:**

In the 2015-16 year, Excellence Academy repeatedly requested a detail accounting of local revenues to comply with the recommendation of the previous year's audit, but received no response from the district.

In the 2016-2017 school year, the Excellence Academy will continue to request a detail accounting of local revenues to achieve compliance.

**Excellence Academy  
Schedule Of Findings And Questioned Costs (Continued)**

**Finding-16:02 (Repeat)**

**Payment of sales taxes on purchases**

**Statement of  
Conditions:**

The Charter School is paying thousands of dollars in sales taxes on the purchases of materials and supplies

**Criteria:**

Louisiana Revised Statute 47:301(8) (c) states, "For purposes of the payment of the state sales and use tax and the sales and use tax levied by any political subdivision, "person" shall not include this state, any parish, city and parish, municipality, district, or other political subdivision thereof, or any agency, board, commission, or instrumentality of this state or its political subdivisions."

**Effect:**

The Charter School is expending funds for sales taxes which should be used for the benefit of school programs.

**Cause:**

The Charter School has not been provided coverage under the Monroe City School Board's certificate of sales and use tax exemption.

**Recommendation:**

The Charter School should be allowed coverage under the Monroe City School Board's certificate of sales and use tax exemption.

**Management's  
Response:**

In the 2015-16 school year, the Excellence Academy repeatedly requested the district to cover its retail purchases under the Monroe City School Board's certificate of sales and use tax exemption since Excellence Academy is an authorized Monroe City School, but the requests were denied without explanation.

In the 2016-17 school year, the Excellence Academy will continue to request coverage under the MCSB's certificate of sales and use tax exemption.

There were no questioned costs.

**A management letter was not issued.**



EXCELLENCE ACADEMY  
SCHEDULE OF PRIOR YEAR FINDINGS  
YEAR ENDED JUNE 30, 2016

FINDINGS-FINANCIAL STATEMENTS AUDIT

**Finding-15:01**

**Improper Reporting of Special Revenue Funds**

**Statement of  
Conditions:**

The Charter School did not report sales and ad valorem taxes in a manner to determine compliance with legal restrictions for expenditures for specific purposes.

**Criteria:**

The Charter School is a Type 1 charter school under the oversight of the Monroe City School Board. As such, the Charter School is legally entitled to receive a prorated share of certain revenues received by the Monroe City School Board. Each of these revenues are legally restricted for specific educational purposes as follows:

**Sales Tax**

1. In 1968, Ouachita Parish authorized the Monroe City School Board and the Ouachita Parish School Board to jointly levy and collect a ½ cent sales and use tax. The net proceeds of the tax are to be allocated and prorated between the two school boards annually on the basis of average daily membership for the preceding school year. The sales and use tax revenues received by Monroe City School Board are designated and allocated in the following manner:
  - a. 88% - Certified Salaries
  - b. 12% - Classified Salaries
2. In 1994, the voters of the City of Monroe approved the levy of ½ cent sales and use tax. The net proceeds of the tax are to supplement salaries and benefits of certified teachers and other personnel and to provide additional funds for instructional activities. The sales and use tax revenues received are designated and allocated in the following manner:
  - a. 60% - Certified Salaries and Benefits
  - b. 10% - Classified Salaries and Benefits
  - c. 30% - Instructional activities

**Finding-15:01 (continued)**

3. In 2001, the voter of the City of Monroe approved a 1 cent sales and use tax for additional support. The sales and use tax revenues received are designated and allocated in the following manner:
  - a. 55% - Instructional programs, technology programs, and maintenance and operations
  - b. 31% - Certified Salaries and Benefits
  - c. 14% - Classified Salaries and Benefits

**Ad Valorem Tax**

1. The Sheriff of Ouachita Parish, as provided by State law, bills and collects property taxes on behalf of the Monroe City School Board using assessed values determined by the tax assessor of Ouachita Parish. Approximately, 73% of the property taxes levied for the Monroe City School Board was dedicated for school operation, maintenance, aid and support.
2. In November 2013, the voters of Monroe, Louisiana authorized the issuance of bonds not exceeding \$58.8 million, for Monroe City School Board. The bond proceeds will be applied to the specific projects set forth in the approved Capital Improvement Plan. A debt service millage will be levied each year for the payment of these bonds.
3. The Monroe City School Board reported receiving \$14,811,586 for the year ending June 30, 2014.

**Effect:** Expenditures for restricted net assets from special revenue funds are not properly accounted in the financial statements.

**Cause:** The Charter School does not receive a proper accounting from its oversight agency, the Monroe City School Board, for special revenue funds. The accounting is only provided in a summary amount based upon the current state formula for the Minimum Foundation Program. All state and local special revenue funds pass through the Monroe City School Board, and, therefore, the Charter School is totally dependent upon the Monroe City School Board to provide the restrictions as it relates to local sales and ad valorem taxes.

**Recommendation:** The Monroe City School Board should provide a detailed accounting of the local revenues which will permit the Charter School to be in compliance with the legal restrictions required by the use of local special revenue funds.

**STATUS: UNCLEARED**

**Excellence Academy**  
**Schedule Of Prior Year Findings (continued)**

Schedule 12 (Continued)

Finding-15:02

Payment of sales taxes on purchases.

**Statement of  
Conditions:**

The Charter School is paying thousands of dollars in sales taxes on the purchases of materials and supplies

**Criteria:**

Louisiana Revised Statute 47:301(8) (c) states, "For purposes of the payment of the state sales and use tax and the sales and use tax levied by any political subdivision, "person" shall not include this state, any parish, city and parish, municipality, district, or other political subdivision thereof, or any agency, board, commission, or instrumentality of this state or its political subdivisions."

**Effect:**

The Charter School is expending funds for sales taxes which should be used for the benefit of school programs.

**Cause:**

The Charter School has not been provided coverage under the Monroe City School Board's certificate of sales and use tax exemption.

**Recommendation:**

The Charter School should be allowed coverage under the Monroe City School Board's certificate of sales and use tax exemption.

**STATUS:       UNCLEARED**

**Finding-15:03**

**School activities conducted in facility without occupancy permit**

**Statement of  
Conditions:**

The auditorium which is being used for the Charter Schools' performing arts and assembly events has not been approved by the Fire Marshal's office for occupancy.

**Criteria:**

No structure or land shall be used until a Certificate of Occupancy has been issued. The CO states that the proposed use of land, or the structure and the proposed use are in full compliance with the Zoning Ordinance. No Certificate of Occupancy shall be issued until approved and certified in writing by the zoning administrator, building inspector, plumbing inspector, electrical inspector, fire inspector, and city engineer to the effect that the proposed occupancy is in full compliance with all applicable codes, regulations and ordinances. This includes new construction, changes in use and changes in lessee or ownership.

**Effect:**

The Charter School is in violation of local Zoning Ordinances and state law.

**Cause:**

The Charter School has not completed required improvements to building required to comply with local Zoning Ordinances and state law.

**Recommendation:**

The Charter School should comply with local Zoning Ordinances and state law.

**STATUS:       CLEARED**

Excellence Academy  
Schedule of Board of Directors  
For the Year Ended  
June 30, 2016

Schedule 13

<b>Board Members</b>	<b>Compensation</b>
Robert A. Tanzy, President 115 Selman Drive Monroe, Louisiana 71203 (318)-267-4442	\$ -
Edward Biersmith, Vice President 1913 Richard Circle Monroe, Louisiana 71201 (318) 547-3774	\$ -
Brenda Wade, Assistant Secretary 612 South 5th Street Monroe, Louisiana 71202 (318)-325-3114	\$ -
Emma Jones 1202 Crescent Drive Monroe, Louisiana 71202 (318) 381-4213	\$ -
Jacqueline Johnson 2607 Humphries Street Monroe, Louisiana 71203 (318) 450-9444	\$ -
Brian Reed 211 Blue Heron Drive Monroe, Louisiana 71203 (318) 914-6894	\$ -
Kenya Roberson 1409 Oaklawn Drive Monroe, Louisiana 71202 (318) 235-4840	\$ -

See Accompanying Auditor's Report and Notes to Financial Statements.

Schedule of Compensation - Key Management  
For the Year Ended  
June 30, 2016

	<b>Roosevelt Wright</b>	<b>Shandra Smith</b>	<b>Regina Millican</b>
Job Title	<b>Executive Director</b>	<b>Principal</b>	<b>Financial Officer</b>
Salary	\$ -	\$ 82,825	\$ 38,603
Benefits-Insurance	-	3,254	2,734
Benefits-Retirement	-	1,250	-
Other Benefits	-	-	-
Car Allowance	-	-	-
Vehicle provided by Government	-	-	-
Per Diem	-	-	-
Reimbursements	-	-	-
Travel	-	-	-
Registration Fees	-	-	-
Conference Travel	-	-	-
Continuing Professional Education Fees	-	-	-
Housing	-	-	-
Unvouchered Expenses	-	-	-
Special Meals	-	-	-
<b>Total Compensation</b>	<b>\$ -</b>	<b>\$ 87,329</b>	<b>\$ 41,337</b>

See Accompanying Auditor's Report and Notes to Financial Statements.

**LOUISIANA COMPLIANCE QUESTIONNAIRE  
(For Audit Engagements of Charter Schools)**

August 9, 2016

Rosie D. Harper, CPA, LLP  
300 Washington Street Ste. 308  
Monroe, LA 71201

In connection with your audit of our financial statements as of June 30, 2016 and for the year ended for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of August 9, 2016.

**PART I. SCHOOL PROFILE**

1. Name and address of the charter school.

Excellence Academy Charter School for the Performing Arts  
811 Washington Street  
Monroe, Louisiana 71201

2. List names, addresses, and telephone numbers of school officials. Include members of the governing board, chief executive and fiscal officer, and legal counsel.

Robert Tanzy, President, 115 Selman Drive, Monroe, Louisiana, 71203, 318-267-4442  
Brenda Wade, Vice President, 612 South 5<sup>th</sup> Street, Monroe, Louisiana, 71202, 318-325-3114  
Patricia Babers, Secretary, 3713 Lionel Street, Monroe, Louisiana, 71203, 318-345-4416  
Emma G. Jones, Member, 1202 Crescent Drive, Monroe, Louisiana, 71202, 318-381-4213  
Edward Biersmith, Member, 1913 Richard Circle, Monroe, Louisiana, 71201, 318-547-3774  
Jackie Johnson, Member, 3713 Lionel Street, Monroe, Louisiana, 71203, 318-345-4416  
Brian Reed, Member, 216 Collier Street, Monroe, Louisiana, 71203, 318-914-6894  
Roosevelt Wright, Jr., CEO, 2406 Oak Street, Monroe, Louisiana, 71203, 318-801-0143  
Shandra N. Smith, Principal, 1 Elysian Fields Road, Rayville, Louisiana, 71269, 708-710-9969

3. Period of time covered by this questionnaire.

July 1, 2015 thru June 30, 2016

4. Identify the charter school type and the parties to the charter.

Excellence Academy Charter School for the Performing Arts is a Type 1 Charter authorized by the Monroe City School Board.

5. Briefly describe the public services provided.

Excellence Academy services middle school students in grades sixth through eighth.

6. Identify the expiration date of current charter.

June 30, 2017

### **LEGAL COMPLIANCE**

#### **PART II. ADMINISTRATION**

7. It is true that no member of the governing or management board has received any compensation other than reimbursement of actual expenses incurred while fulfilling duties as a member of such board [R.S. 17:3991(A)(1)(b)].
8. All members of the governing board and all school administrators meet the qualifications prescribed by the charter school agreement [R.S. 17:3991(B) (10)].
9. Our actual management and accounting practices comply with those prescribed by the charter agreement [R.S. 17:3991(B) (16)].
10. It is true that the school has maintained the types and amounts of insurance coverage specified by the charter agreement [R.S. 17:3991(B) (18)].
11. The school is not affiliated with any religion or religious organization or institution [R.S. 17:3991(E)(1)].

Yes [X] No []

#### **PART III. STUDENT ADMISSIONS**

12. Student admission requirements, if any, include a system for appropriate admission decisions and the requirements have been applied on a consistent basis [R.S. 17:3991(B)(3)].
13. It is true that all students reside within the jurisdiction of the school as described in the charter agreement [R.S. 17:3991(C)(1)(a)].
14. The student application period is not less than one month nor more than three months [R.S. 17:3991(C)(1)(b)].
15. No students, other than those enrolled in the preexisting school, if applicable, or those who attended the charter school in its previous year of operation, or the siblings of students who attended the charter school in its previous year of operation have been given preferential admission or have been admitted during the application period [R.S. 17:3991(C)(1)(c)(i) through (iii)].

Yes [ X ] No [ ]

#### **PART IV. INSTRUCTIONAL STAFF**



16. The charter school has employed instructional staff who have at least a baccalaureate degree and who are subject to all provisions of state law relative to background checks applicable to the employment of public school personnel [R.S. 17: 17:3991(C)(6)].

Yes [ X ] No [ ]

#### **PART V        FIXED ASSETS**

17. Yes, as a Type 4 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets belonging to the local school board [R.S. 17:3991(H)].
18. Yes, as a Type 1, Type 1B, Type 2, Type 3, or Type 5 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets acquired with public funds, which, if the school ceases to operate, become the property of the chartering authority [R.S. 17:3991(H)].
19. The charter school, regardless of type, has maintained records of fixed assets that clearly identify those assets which were acquired with private funds and which remain the property of the nonprofit organization [R.S. 17:3991(H)].

Yes [ X ] No [ ]

#### **PART VI        COUNT OF STUDENTS**

20. It is true that the student count reported to the local school board or the Louisiana Department of Education, as applicable, represents the actual number of eligible students enrolled in the charter school as of October 1 of the funding year [R.S. 17:3995(A)(1)].

Yes [ X ] No [ ]

#### **PART VII        OPEN MEETINGS LAW**

21. We have complied with the laws pertaining to open and public meetings (R.S. 42:11 through 42:28).

Yes [ X ] No [ ]

**PART VIII PUBLIC RECORDS ACT**

22. It is true that we have complied with the laws pertaining to public records (R.S. 44:1 through 44:39).  
Yes ☒ No ☐  
]

**PART IX PUBLIC BID LAW**

23. It is true that we obtained bids for any erection, construction, alteration, improvement, or repair of a public facility or immovable property (R.S. 38:2211 through 38:2259).  
Yes ☒ No ☐

**PART X STATE AUDIT LAW**

24. It is true that we have provided audited financial statements to the Legislative Auditor in accordance with and within the timeframe established by the state audit law (R.S. 24:513).  
Yes ☒ No ☐

**PART XI GENERAL**

25. It is true that the actual operations of the school agree with those specified in its approved charter (See Charter).  
Yes ☒ No ☐

**PART XII ISSUERS OF MUNICIPAL SECURITIES**

26. It is true that we have complied with the requirements of R.S. 39:1438.C.  
Yes ☒ No ☐

**PART XIII REPORTING**

27. We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.  
Yes ☒ No ☐

The previous responses have been made to the best of our belief and knowledge.

<u>Srenda Wade</u>	Secretary	<u>August 9, 2016</u> Date
<u></u>	Treasurer	<u>August 9, 2016</u> Date
<u>Robert A. Jorgensen</u>	President	<u>August 9, 2016</u> Date