

Bienville Parish School Board

Arcadia, Louisiana



Annual Financial Report

for the year ended June 30, 2016

**Bienville Parish School Board
Arcadia, Louisiana**

**Annual Financial Report
As of and for the Year Ended June 30, 2016**

**Bienville Parish School Board
Table of Contents**

	<u>Statement</u>	<u>Page</u>
FINANCIAL SECTION		
Independent Auditor's Report		7-9
Required Supplementary Information		10
Management's Discussion and Analysis (MD&A)		11-18
Basic Financial Statements		19
Government-wide Financial Statements (GWFS)		
Statement of Net Position	A	20
Statement of Activities	B	21
Fund Financial Statements (FFS)		23
Governmental Funds:		
Balance Sheet	C	24-25
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	D	27
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	28-31
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	F	32
Fiduciary Funds:		
Statement of Fiduciary Net Position	G	33
Statement of Changes in Fiduciary Net Position	H	34
Notes to the Basic Financial Statements		
Index		35
Notes		36-64
<u>Exhibit</u>		
REQUIRED SUPPLEMENTARY INFORMATION		65
Schedule of Funding Progress for Other Post Employment Benefit Plan	1-1	66
Schedule of Employer Contributions for Other Post Employment Benefit Plan	1-2	66
Schedule of Employer's Proportionate Share of the Net Pension Liability	1-3	67
Schedule of Employer Contributions for Pension Plans	1-4	68
Note to Required Supplementary Information for Pensions		69
Budgetary Comparison Schedules		70
General Fund	1-5	71
23 Mill	1-6	72
Special Sales Tax	1-7	73
Employee Benefits	1-8	74
Notes to the Budgetary Comparison Schedules		75-76
SUPPLEMENTARY INFORMATION		77
Combining Nonmajor Governmental Funds - by Fund Type		78
Combining Balance Sheet	2	79
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	3	80-81
Nonmajor Special Revenue Funds		82-83
Combining Balance Sheet	4	84-86
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	5	88-93
Nonmajor Debt Service Funds		95
Combining Balance Sheet	6	96-97
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	7	98-99
Nonmajor Capital Projects Funds		101
Combining Balance Sheet	8	102-103
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	9	104-105

(Continued)

Bienville Parish School Board
Table of Contents

	<u>Exhibit</u>	<u>Page</u>
SUPPLEMENTARY INFORMATION (Continued)		
Agency Funds		106
Combining Schedule of Fiduciary Assets and Liabilities	10	107
Schedule of Changes in Deposits Due Others		
School Activities Agency Fund	11	108
Sales Tax Agency Fund	12	109
General		
Schedule of Compensation Paid Board Members	13	110
Schedule of Compensation, Benefits and Other Payments to Agency Head	14	111
OTHER REPORTS REQUIRED BY <u>GOVERNMENT AUDITING STANDARDS</u> AND BY OFFICE OF MANAGEMENT AND BUDGET <u>UNIFORM GUIDANCE</u>		
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <u>Government Auditing Standards</u>		112-113
Report on Compliance For Each Major Federal Program and Report on Internal Control Over Compliance as Required by the Uniform Guidance		114-115
Schedule of Expenditures of Federal Awards		116
Notes to the Schedule of Expenditures of Federal Awards		117
Schedule of Findings and Questioned Costs		118-120
OTHER INFORMATION		121
Summary Schedule of Prior Audit Findings and Questioned Costs		122
Corrective Action for Current Year Findings and Questioned Costs		123-124
Agreed-upon Procedures		
Independent Accountant's Report on Applying Agreed-upon Procedures		125-127
School Board Prepared Performance and Statistical Data Schedules		128-138

(Concluded)



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Independent Auditor's Report

Board Members
Bienville Parish School Board
Arcadia, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bienville Parish School Board, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bienville Parish School Board, as of June 30, 2016, 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, Schedule of Funding Progress for Other Post Employment Benefit Plan, Schedule of Employer's Contributions for Other Post Employment Benefit Plan, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions for Pension Plans, Budgetary Comparison Schedules, and notes to required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of 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.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bienville Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the other information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 accompanying supplementary information, as listed in the table of contents and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, as listed in the table of contents, has 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 27, 2017 on our consideration of the Bienville Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal 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 the School Board's internal control over financial reporting and compliance.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 27, 2017

REQUIRED SUPPLEMENTARY INFORMATION:

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016

Our discussion and analysis of Bienville Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2016. Please read it in conjunction with the School Board's financial statements, which follow this Management's Discussion and Analysis.

FINANCIAL HIGHLIGHTS The primary resources available to the Bienville Parish School Board are local revenues which are primarily tax receipts, state revenues which are primarily minimum foundation funding and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

The governmental activities changes are as follows:

Total revenues decreased \$1.4 million due mainly to a decrease in sales tax.

Total expenses were comparable to the prior year.

Total ending fund balance of governmental funds for the year ended June 30, 2016 was \$28.2 million, which had a decrease of \$1.6 million, or 5% from the year ended June 30, 2015. An analysis of this decrease follows with a glance at the individual fund balances:

- The General Fund's ending fund balance decreased \$.3 million or 9% from the previous year's balance. This decrease was mainly due to a transfer to school food service.
- The 23 Mill Fund's ending fund balance increased \$.4 million or 3% from the previous year. This increase was mainly due to a decrease in revenue and increase in expenditures.
- The Special Sales Tax Fund's ending fund balance decreased \$.7 million or 46% from the previous year. This decrease was mainly due to a continuing decline in sales tax.
- The Employee Benefits Fund's ending fund balance increased \$1.1 million or 17% from the previous year. This increase was mainly due to an increase ad valorem tax due to millage renewal.
- The Nonmajor Governmental Fund's ending fund balance decreased \$2.1 million or 35% from the previous year. This decrease was mainly due to an increase in plant services expenditures.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds: General fund, 23 Mill, Special Sales Tax fund and Employee Benefits fund. The remaining statements-the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position-present financial information about activities for which the School Board acts solely as an agent for the retiree benefits funding trust and the benefit of students and parents, and other governments in Bienville Parish.

**Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016**

**Required Supplementary Information
Management's Discussion & Analysis (MD&A)**

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund
Financial Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

**Schedule of Funding Progress for Other Post Employment Benefit Plan
Schedule of Employer's Contributions for Other Post Employment Benefit Plan
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer's Contributions for Pension Plans
Budgetary Information for Major Funds**

Supplementary Information

**Nonmajor Funds Combining Statements
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits, and Other Payments to Agency Head**

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance are being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities and deferred outflows/inflows, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016

These two statements report the School Board's net position - the difference between assets, liabilities, and deferred outflows/inflows as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities - all of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the school food service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliations on Statements D and F.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds, the sales tax collection fund, sales tax paid under protest, and retirees benefit funding trust fund. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$6.5 million at June 30, 2016. Of this amount \$(31.4) million was unrestricted. Restricted net position are reported separately to show legal

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016

constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position (in millions)
June 30,

	Governmental Activities		
	2016	2015	Variance
Assets			
Other assets	\$ 33.0	\$ 36.1	\$ (3.1)
Capital assets	23.2	22.9	0.3
Total assets	<u>56.2</u>	<u>59.0</u>	<u>(2.8)</u>
Deferred Outflows	<u>9.0</u>	<u>8.9</u>	<u>0.1</u>
Liabilities			
Other liabilities	3.7	4.4	(0.7)
Long-term liabilities	<u>53.1</u>	<u>50.4</u>	<u>2.7</u>
Total liabilities	<u>56.8</u>	<u>54.8</u>	<u>2.0</u>
Deferred Inflows	<u>1.9</u>	<u>5.7</u>	<u>(3.8)</u>
Net position			
Net investment in capital assets	13.1	13.5	(0.4)
Restricted	24.8	24.4	0.4
Unrestricted	<u>(31.4)</u>	<u>(30.5)</u>	<u>(0.9)</u>
Total net position	<u>\$ 6.5</u>	<u>\$ 7.4</u>	<u>\$ (0.9)</u>

The \$(31.4) million in unrestricted net position of governmental activities represents accumulated results of all past years' operations. The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the next page takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016

Table 2
Changes in Net Position (in millions)
For the Years Ended June 30,

	Governmental Activities		
	2016	2015	Variance
Revenues:			
Program revenues			
Charges for services	\$ -	\$ 0.1	\$ (0.10)
Operating grants and contributions	3.8	3.6	0.2
General revenue:			
Ad valorem taxes	21.8	21.9	(0.1)
Sales taxes	3.6	4.7	(1.1)
State minimum foundation program	6.3	6.4	(0.1)
Other general revenues	0.5	0.7	(0.2)
Total revenues	<u>36.0</u>	<u>37.4</u>	<u>(1.4)</u>
Function/Program Expenses			
Instruction:			
Regular programs	15.0	15.4	(0.4)
Special programs	2.7	2.7	-
Other instructional program	3.3	3.2	0.1
Support services:			
Student services	1.2	1.2	-
Instructional staff support	1.6	1.7	(0.1)
General administration	1.9	1.8	0.1
School administration	1.9	2.0	(0.1)
Business services	0.5	0.4	0.1
Plant services	3.3	2.8	0.5
Student transportation services	3.0	3.1	(0.1)
Food services	2.2	2.2	-
Community service programs	-	0.1	(0.1)
Interest on long-term debt	0.3	0.3	-
Total expenses	<u>36.9</u>	<u>36.9</u>	<u>-</u>
Increase (decrease) in net position	<u>(0.9)</u>	<u>0.5</u>	<u>(1.4)</u>
Net Position-beginning	7.4	42.6	(35.2)
Prior period adjustment	-	(35.7)	35.7
Net Position-beginning restated	<u>7.4</u>	<u>6.9</u>	<u>0.5</u>
Net Position-ending	<u>\$ 6.5</u>	<u>\$ 7.4</u>	<u>\$ (0.9)</u>

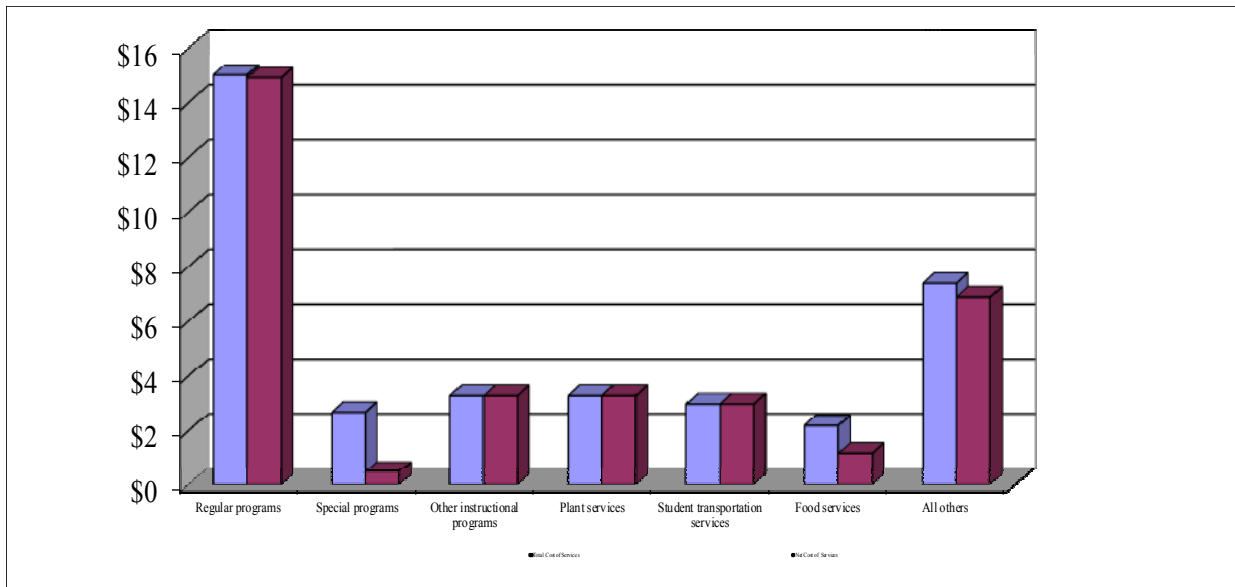
Governmental Activities As reported in the Statement of Activities, the cost of all governmental activities this year was \$36.9 million. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$25.4 million because some of the cost was paid by other governments and organizations who subsidized certain programs with grants and contributions \$3.8 million. The School Board paid for the remaining public benefit portion of its governmental activities with \$6.3 million in Minimum Foundation Program funds, \$25.4million in ad valorem and sales taxes and \$.5 million with other revenues such as interest and other local sources.

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016

In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation services, and food services as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows citizens to consider the cost of each function in comparison to the benefits are provided by that function.

Total Costs of Services
Versus
Net Costs of Services
(in millions)

	Total cost of services			Net costs of services		
	2016	2015	Variance	2016	2015	Variance
Regular programs	\$ 15.0	\$ 15.4	\$ (0.4)	\$ 14.9	\$ 15.3	\$ (0.4)
Special programs	2.7	2.7	-	0.5	2.4	(1.9)
Other instructional programs	3.3	3.2	0.1	3.3	1.7	1.6
Plant services	3.3	2.8	0.5	3.3	2.8	0.5
Student transportation services	3.0	3.1	(0.1)	3.0	3.1	(0.1)
Food Services	2.2	2.2	-	1.2	1.2	-
All others	7.4	7.5	(0.1)	6.9	6.8	0.1
Totals	\$ 36.9	\$ 36.9	\$ (0.0)	\$ 33.1	\$ 33.3	\$ (0.2)



Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give you more insight into the School Board's overall financial health.

Budgetary Highlights As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplementary information section of this report.) The general fund decreased amounts available for appropriations from the original budget to the final budget by \$3.1 million, which was due to a \$1.9 million decrease in budgeted fund balance, a \$.6 million decrease in budgeted sales tax, and a \$.5 million decrease in budgeted transfers from other funds.

Additionally, the charges to appropriations decreased \$.6 million from the original budget to the final budget due to moving some expenditures within the funds.

The actual revenues exceeded the budgeted amounts available for appropriations in the general fund by \$.2 million which was due to an increase in state funds.

Also, the actual charges to appropriations in the general fund were less than the budgeted expenditures by \$.3 million due to a decrease in salaries charged to the fund.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2016, the School Board had \$23.2 million invested in a broad range of capital assets, including land buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$.3 million, or 1% from last year. See Note 6 in the Notes to the Financial Statements for further detail.

Capital Assets
(in millions)

	Governmental activities	
	June 30,	
	2016	2015
Land	\$ 0.2	\$ 0.2
Construction in progress	2.2	0.7
Buildings	19.3	20.2
Furniture and Equipment	0.1	0.1
Transportation Equipment	1.4	1.7
Total	\$ 23.2	\$ 22.9

DEBT ADMINISTRATION At June 30, 2016 the School Board had \$8.2 million in general obligation bonds outstanding with maturities from 2018 to 2029 with interest rates ranging from .57% to 4.00%. Under state statute, the School Board is legally restricted from incurring long-term bonded debt in excess of 35% of the assessed value of taxable property. At June 30, 2016, the School Board's net bonded debt of \$6.7 million (total bonded debt of \$8.2 million less restricted fund balance in general obligation debt service funds of \$1.5 million) was well below the legal limit. For more detailed information, please refer to the Notes to the Financial Statement (Note 13).

Bienville Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2016

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES The consolidated budget for the 2016-2017 year includes a 1% decrease in anticipated expenditures with an decrease of 2% in budgeted revenue. The decrease in budgeted revenues is primarily due to a decrease in federal sources. Projections show that more than 80% of the School Board's General Fund budget for the 2016-2017 year is consumed by salaries and benefits. Overall the School Board has budgeted an excess of revenues over expenditures in the amount of \$.4 million for the 2016-17 fiscal year.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Jarvis Osborne, Business Manager, at Bienville Parish School Board, P. O. Box 418, Arcadia, Louisiana 71001-0418, telephone number (318) 263-9416.

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

BIENVILLE PARISH SCHOOL BOARD

**STATEMENT OF NET POSITION
June 30, 2016**

	Statement A
	GOVERNMENTAL ACTIVITIES
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 6,187,312
Investments	24,150,383
Receivables	1,512,416
Inventory	71,296
OPEB asset	1,122,233
Capital assets, not being depreciated	
Land and construction in progress	2,447,015
Capital assets being depreciated, net	<hr/> 20,718,438
 TOTAL ASSETS	 <hr/> <hr/> 56,209,093
 DEFERRED OUTFLOWS	
Deferred outflows related to pensions	<hr/> 9,016,018
 LIABILITIES	
Accounts, salaries and other payables	3,658,330
Interest payable	85,456
Unearned revenue	22,839
Long-term liabilities:	
Due within one year	1,987,819
Due in more than one year	<hr/> 51,064,140
 TOTAL LIABILITIES	 <hr/> <hr/> 56,818,584
 DEFERRED INFLOWS	
Deferred inflows related to pensions	<hr/> 1,882,149
 NET POSITION	
Net investment in capital assets	13,108,867
Restricted for:	
Debt service	2,122,885
Employee salaries, benefits and retiree insurance	20,503,705
School operations	797,303
Facility improvements	1,327,757
Unrestricted	<hr/> (31,336,139)
 TOTAL NET POSITION	 <hr/> <hr/> <hr/> \$ 6,524,378

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BIENVILLE PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2016**

Statement B

	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
FUNCTIONS/PROGRAMS				
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 14,965,149	\$ -	\$ 91,178	\$ (14,873,971)
Special programs	2,737,296	-	2,206,637	(530,659)
Other instructional programs	3,285,378	-	19,981	(3,265,397)
Support services:				
Student services	1,195,905	-	209,739	(986,166)
Instructional staff support	1,590,067	-	175,869	(1,414,198)
General administration	1,916,839	-	-	(1,916,839)
School administration	1,943,263	-	-	(1,943,263)
Business services	487,710	-	1,910	(485,800)
Plant services	3,271,349	-	-	(3,271,349)
Student transportation services	3,002,520	-	25,339	(2,977,181)
Central services	798	-	709	(89)
Food services	2,243,587	31,248	1,041,625	(1,170,714)
Community service programs	22,350	-	-	(22,350)
Interest on long-term debt	282,487	-	-	(282,487)
	<u>\$ 36,944,698</u>	<u>\$ 31,248</u>	<u>\$ 3,772,987</u>	<u>\$ (33,140,463)</u>
Total Governmental Activities				
General revenues:				
Taxes:				
				21,786,562
Ad valorem taxes levied for general and debt purposes				3,581,484
Sales and use taxes				
Grants and contributions not restricted to specific programs				
				118,421
State revenue sharing				6,328,000
Minimum Foundation Program				63,343
Other unrestricted state				113,412
Interest and investment earnings				281,738
Miscellaneous				<u>32,272,960</u>
Total general revenues				
				(867,503)
Changes in net position				
Net position - beginning				<u>7,391,881</u>
Net position - ending				<u>\$ 6,524,378</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bienville Parish School Board

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Bienville Parish School Board

BASIC FINANCIAL STATEMENTS:

FUND FINANCIAL STATEMENTS (FFS)

BIENVILLE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2016**

	<u>GENERAL</u>	<u>23 MILL</u>	<u>SPECIAL SALES TAX</u>
ASSETS			
Cash and cash equivalents	\$ 1,677,744	\$ 946,775	\$ 528,613
Investments	2,300,001	13,000,001	-
Receivables	669,436	3,282	314,822
Interfund receivables	373,067	-	-
Inventory	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u>5,020,248</u>	<u>13,950,058</u>	<u>843,435</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	2,034,942	1,023,485	46,132
Interfund payables	-	-	-
Unearned revenue	-	-	-
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>2,034,942</u>	<u>1,023,485</u>	<u>46,132</u>
Fund Balances:			
Nonspendable	-	-	-
Restricted	-	12,926,573	797,303
Unassigned	2,985,306	-	-
	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u>2,985,306</u>	<u>12,926,573</u>	<u>797,303</u>
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,020,248</u>	<u>\$ 13,950,058</u>	<u>\$ 843,435</u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement C

EMPLOYEE BENEFITS	NONMAJOR GOVERNMENTAL	TOTAL
\$ 1,584,319	\$ 1,449,861	\$ 6,187,312
6,000,001	2,850,380	24,150,383
2,385	522,491	1,512,416
-	-	373,067
-	71,296	71,296
<u>7,586,705</u>	<u>4,894,028</u>	<u>32,294,474</u>
9,573	544,198	3,658,330
-	373,067	373,067
-	22,839	22,839
<u>9,573</u>	<u>940,104</u>	<u>4,054,236</u>
-	48,457	48,457
7,577,132	3,966,512	25,267,520
-	(61,045)	2,924,261
<u>7,577,132</u>	<u>3,953,924</u>	<u>28,240,238</u>
<u>\$ 7,586,705</u>	<u>\$ 4,894,028</u>	<u>\$ 32,294,474</u>

Bienville Parish School Board

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BIENVILLE PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2016**

Statement D

Total fund balances - governmental funds \$ 28,240,238

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.

Costs of capital assets	\$ 44,551,779	
Depreciation expense to date	<u>(21,386,326)</u>	
		23,165,453

The OPEB asset is a long term asset that is not reported in the fund financial statements. All assets are reported in the government wide financial statements. 1,122,233

Deferred outflows/inflows related to pensions are not due and payable in the current period and accordingly are not reported in the fund financial statements

Deferred outflows related to pensions		9,016,018
Deferred inflows related to pensions		<u>(1,882,149)</u>

Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.

Balances at June 30, 2016 are:

Long-term liabilities		
Bonds payable	(8,247,000)	
QSCB payable	(2,000,000)	
QZAB payable	(240,000)	
Compensated absences payable	(1,343,888)	
Pension liabilities	(41,100,569)	
Claims payable	<u>(120,502)</u>	
		(53,051,959)

Interest on long-term debt is not recognized in governmental funds until it is due and payable (usually semi-annually), however, in the Statement of Net Position that amount of interest which is payable but not yet due is recognized as a current liability. (85,456)

Total net position - governmental activities **\$ 6,524,378**

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BIENVILLE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2016**

	<u>GENERAL</u>	<u>23 MILL</u>	<u>SPECIAL SALES TAX</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 5,091,863	\$ 8,460,796	\$ -
Sales and use	1,790,950	-	1,790,534
Interest earnings	19,972	28,041	1,325
Food services	-	-	-
Other	167,128	-	-
State sources:			
Equalization	6,056,870	-	-
Other	566,311	-	-
Federal sources	706	-	-
	<hr/>	<hr/>	<hr/>
Total Revenues	13,693,800	8,488,837	1,791,859
EXPENDITURES			
Current:			
Instruction:			
Regular programs	7,166,024	4,490,433	254,719
Special programs	2,103,669	77,335	4,303
Other instructional programs	1,677,794	67,684	-
Support services:			
Student services	963,030	16,578	-
Instructional staff support	206,053	217,821	75,170
General administration	168,700	281,415	701,071
School administration	116,780	1,350,676	27,361
Business services	54,362	-	20,503
Plant services	116,748	-	723,516
Student transportation services	271,552	1,603,377	477,034
Central services	-	-	-
Food services	234,916	6,117	-
Community service programs	17,850	-	4,500
Capital outlay	57,425	-	172,578
Debt service:			
Principal retirement	132,678	-	-
Interest and bank charges	13,950	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	13,301,531	8,111,436	2,460,755
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES			
	<hr/>	<hr/>	<hr/>
	\$ 392,269	\$ 377,401	\$ (668,896)

Statement E

EMPLOYEE BENEFITS	NONMAJOR GOVERNMENTAL	TOTAL
\$ 4,418,007	\$ 3,815,896	\$ 21,786,562
-	-	3,581,484
15,905	48,169	113,412
-	31,248	31,248
-	114,610	281,738
-	271,130	6,328,000
-	80,911	647,222
-	3,306,823	3,307,529
<u>4,433,912</u>	<u>7,668,787</u>	<u>36,077,195</u>
1,052,850	450,054	13,414,080
214,229	214,071	2,613,607
6,199	1,541,841	3,293,518
5,056	212,720	1,197,384
881,949	181,435	1,562,428
257,511	419,122	1,827,819
159,158	223,355	1,877,330
377,785	1,910	454,560
33,846	2,443,342	3,317,452
203,007	31,263	2,586,233
-	798	798
124,052	1,741,914	2,106,999
-	-	22,350
-	1,756,674	1,986,677
-	970,000	1,102,678
-	274,775	288,725
<u>3,315,642</u>	<u>10,463,274</u>	<u>37,652,638</u>
<u>\$ 1,118,270</u>	<u>\$ (2,794,487)</u>	<u>\$ (1,575,443)</u>

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2016**

	<u>GENERAL</u>	<u>23 MILL</u>	<u>SPECIAL SALES TAX</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ -	\$ -	\$ -
Transfers out	<u>(671,804)</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(671,804)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(279,535)	377,401	(668,896)
FUND BALANCES - BEGINNING	<u>3,264,841</u>	<u>12,549,172</u>	<u>1,466,199</u>
FUND BALANCES - ENDING	<u><u>\$ 2,985,306</u></u>	<u><u>\$ 12,926,573</u></u>	<u><u>\$ 797,303</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Statement E

<u>EMPLOYEE BENEFITS</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ -	\$ 671,804	\$ 671,804
-	-	(671,804)
-	671,804	-
1,118,270	(2,122,683)	(1,575,443)
6,458,862	6,076,607	29,815,681
<u>\$ 7,577,132</u>	<u>\$ 3,953,924</u>	<u>\$ 28,240,238</u>

(CONCLUDED)

BIENVILLE 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, 2016**

	Statement F
Net change in fund balances - governmental funds	\$ (1,575,443)
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 exceeds depreciation in the period:	
Depreciation expense	(1,725,767)
Capital outlays	<u>1,986,677</u>
	260,910
The issuance of long-term debt provides current financial resources of governmental funds, while the payment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	
Repayment of bond principal	1,102,678
	-
In the Statement of Activities, certain operating expenses-other post employment benefits 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 actually paid)	
	(936,760)
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - 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 actually paid). This year, vacation and sick time earned (\$737,908) was less than the amounts used (\$746,317) by \$8,409.	
	8,409
Incurred but not reported claims for worker's compensation is recorded for the full accrual statements but the amount recorded in the fund financial statements is the amount actually paid.	
	(54,651)
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.	
	321,116
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.	
	<u>6,238</u>
Change in net position of governmental activities.	<u><u>\$ (867,503)</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BIENVILLE PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2016

	Statement G	
	RETIREE BENEFITS FUNDING TRUST	AGENCY FUNDS
ASSETS		
Cash and cash equivalents	\$ 302,264	\$ 920,966
Accounts receivable	-	762,755
Interest receivable	139,624	-
Investments at fair value:		
U. S. government obligations	6,047,525	-
Corporate bonds	15,149,371	-
RESTRICTED ASSETS		
Restricted cash for protested taxes	-	5,005
TOTAL ASSETS	21,638,784	1,688,726
LIABILITIES		
Accounts payable	-	7
Deposits due others	-	1,683,714
Taxes paid under protest from restricted assets	-	5,005
TOTAL LIABILITIES	-	1,688,726
NET POSITION		
Restricted for OPEB	\$ 21,638,784	\$ -

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

BIENVILLE PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
RETIREE BENEFITS FUNDING TRUST
For the Year Ended June 30, 2016

	Statement H
Investment earnings	
Net increase (decrease) in fair value of investments	\$ 276,086
Coupon accruals	565,298
Amortization and accretion - net	<u>(139,527)</u>
Total investments earnings	701,857
Less investment expense	<u>83,252</u>
Net investment earnings	<u>618,605</u>
Change in Net Position	618,605
Net position at beginning of period	<u>21,020,179</u>
Net position at end of period	<u><u>\$ 21,638,784</u></u>

THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

INDEX

Page

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.....	36
A. REPORTING ENTITY	36
B. FUNDS	36
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING	37
D. CASH AND CASH EQUIVALENTS	39
E. INVESTMENTS	39
F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES	39
G. ELIMINATION AND RECLASSIFICATIONS	39
H. INVENTORIES AND PREPAID EXPENSES	39
I. CAPITAL ASSETS	40
J. UNEARNED REVENUES	40
K. COMPENSATED ABSENCES	40
L. LONG-TERM LIABILITIES	41
M. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES	41
N. RESTRICTED NET POSITION	42
O. FUND EQUITY OF FUND FINANCIAL STATEMENTS	42
P. INTERFUND TRANSACTIONS	42
Q. SALES TAXES	43
R. USE OF ESTIMATES	43
NOTE 2 - STEWARDSHIP, COMPLIANCE, & ACCOUNTABILITY	43
NOTE 3 - LEVIED TAXES	43
NOTE 4 - DEPOSITS AND INVESTMENTS	45
NOTE 5 - RECEIVABLES	47
NOTE 6 - CAPITAL ASSETS	48
NOTE 7 - PENSION PLANS	48
NOTE 8 - OTHER POST EMPLOYMENT BENEFITS	55
NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES	58
NOTE 10 - COMPENSATED ABSENCES	58
NOTE 11 - AGENCY FUND DEPOSITS DUE OTHERS	58
NOTE 12 - SALES TAX COLLECTIONS AND DISBURSEMENTS (CASH BASIS)	59
NOTE 13 - LONG-TERM LIABILITIES	59
NOTE 14 - INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)	61
NOTE 15 - FUND BALANCES CLASSIFICATION DETAILS	62
NOTE 16 - RISK MANAGEMENT	62
NOTE 17 - LITIGATION AND CLAIMS	63
NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES	63
NOTE 19 - ECONOMIC DEPENDENCY	63
NOTE 20 - NEW GASB STANDARDS	64

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the Bienville Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) 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.

A. REPORTING ENTITY The Bienville Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within Bienville 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 seven members who are elected from seven districts for terms of four years.

The School Board operates eight schools within the parish with a total enrollment of approximately 2,283 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Statements establish 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 Statements, 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 Statements 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.

B. FUNDS The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

Funds of the School Board are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow:

Governmental Funds Governmental funds account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General Fund - The primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

23 Mill - The school district levies a twenty-three (23) mills tax on all property subject to taxation in the parish for a period of ten (10) years, beginning with the year 2012 and ending with the year 2021, for the payment of costs of employee benefits and retiree insurance.

Special Sales Tax - This fund accounts for the proceeds of a one percent parish-wide sales and use tax for maintaining and operating the parish schools and for capital improvements.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Employee Benefits - The employees benefit fund accounts for a parish-wide ad valorem tax received for the purpose of paying salaries and benefits for employees and retirees of the Bienville Parish School Board.

Fiduciary Funds Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the School Board.

Agency Funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. These funds are used to account for assets that the government holds for others in an agency capacity. These agency funds are as follows:

School activities agency fund - accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales tax collection agency fund - accounts for monies collected on behalf of other taxing authorities within the parish.

Sales taxes paid under protest - accounts for sales taxes collected but paid under protest. These funds are held in the agency fund - pending settlement of the protest.

Pension (and Other Post Employment Benefits) Trust Funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other post employee benefit plans, or other employee benefit plans. The School reports the following trust fund.

Retired Benefits Funding Trust - a trust fund established to fund employee benefits to retirees, their spouses, and eligible dependents.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position at the fund financial statement level.

The Statement of Net Position and the Statement of Activities was prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 Accounting and Financial Reporting for Nonexchange Transactions.

Program revenues Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

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 with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "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 government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when the obligations are expected to be liquidated with expendable available financial resources.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are accrued at June 30.

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

Inventory items are expensed as purchased except for inventory of the school food service fund which is expensed as consumed.

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

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Fiduciary Funds The agency fund and trust fund are custodial in nature. The agency funds do not present results of operations or have a measurement focus. However, the trust fund presents results of operations and uses the economic measurement focus. The agency funds and trust fund are accounted for using the accrual basis of accounting.

D. CASH AND CASH EQUIVALENTS Cash includes amounts in demand deposits and interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

E. INVESTMENTS Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

The investments are reflected at fair value except for the following which are required/permitted as per GASB Statement No. 31:

1. Investments in nonparticipating interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. The School Board reported at amortized cost money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

Definitions:

Interest-earning investment contract include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U.S. Treasury obligations.

F. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

G. ELIMINATION AND RECLASSIFICATIONS In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. INVENTORIES AND PREPAID EXPENSES Inventories of the governmental fund-type are recorded as expenditures as purchased except for inventory of the School Food Service Fund. Inventory of the school food service special revenue fund consists of food purchased by the School Board and 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 (issued); however, all inventory items are recorded as expenditures when consumed. Unused commodities at June 30 are reported as unearned revenue. All purchased inventory items are valued at cost (first-in, first-out). Commodities are assigned values based on information provided by the United States Department of Agriculture.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Certain payments to vendors reflect costs applicable to future accounting period and are recorded as prepaid items in both government-wide and fund financial statements.

I. CAPITAL ASSETS Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed and depreciated over their estimated useful lives (including salvage value). The capitalization threshold is \$5,000. 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. Straight line depreciation is used based on the following estimated useful lives:

Buildings	10 - 40 years
Furniture and equipment	3 - 10 years
Intangibles	3 - 10 years

Interest during construction is not capitalized on capital assets.

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

J. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

K. COMPENSATED ABSENCES The School Board has the following policy relating to sick and vacation leave:

All 12-month employees earn from 10 to 18 days of sick leave each year that can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System, and the Louisiana School Employees' Retirement System, all unpaid sick leave is used in the retirement benefit computation as earned service.

The 12-month employees earn 12 to 18 days of vacation leave each year. Employees hired before July 1, 1994 can accumulate without limitation. Upon separation of employment, employees are paid for vacation time. Employees hired on or after July 1, 1994 can not accumulate more than 50 annual leave days. Upon separation of employment, employees are paid for vacation time. Employees hired on or after July 1, 2005 can accumulate up to 25 annual leave days. The employee will be compensated at his/her daily rate of pay for unused days in excess of 25. Employees hired prior to July 1, 2005 may elect to remain under their current annual leave policy or move to the new policy for employees hired on or after July 1, 2005.

The School Board's recognition and measurement criteria for compensated absences follows:

GASB Statement 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The School Board uses this approach to accrue the liability for sick leave.

GASB Statement 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

Only the current portion of the liability for compensated absences is reported in the fund. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources.

L. LONG-TERM LIABILITIES Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS.

The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board.

For purposes measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. 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.

M. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has one item, deferred outflows related to pensions that qualifies for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has one item, deferred inflows related to pensions that qualifies for reporting in this category.

Refer to Note 7 for information on deferred outflows and inflows of resources related to pensions.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

N. 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;

Imposed by law through constitutional provisions or enabling legislation

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Restricted net position reported on the Statement of Net Position as debt service, employee salaries, benefits and retiree insurance, school operations and facility improvements are restricted by enabling legislation.

O. FUND EQUITY OF FUND FINANCIAL STATEMENTS:

GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. The Board is the highest level of decision making authority for the School Board that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the Board.

Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceeded the amount restricted, committed, or assigned to those purposes.

The School Board would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

P. INTERFUND TRANSACTIONS Quasi-external transactions are accounted for as revenues, expenditures, or expenses. 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.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Q. SALES TAXES The School Board is authorized to collect a one cent sales tax within Bienville Parish. The tax has no expiration date. The proceeds from the tax are used for salaries and retirement benefits for school teachers and other school employees and/or for maintaining and operating school buildings, facilities, and equipment, and is recorded in the general fund. The costs of collecting and administering the tax are paid from the sales tax fund.

On August 2, 1994, the voters of Bienville Parish approved the assessment of a one per cent parish-wide sales tax, which is recorded as revenue in the special sales tax fund, a special revenue fund. The net revenues from the tax are used to pay for the maintenance and operation of the parish schools and for capital improvements to the parish schools. The tax is collected by the School Board and has no expiration date.

R. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/inflows and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations in Individual Funds. The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2016:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Sales Tax	\$ 2,423,612	\$ 2,460,755	\$ (37,143)
Employee Benefits	3,285,891	3,315,642	(29,751)

Actual expenditures exceeded appropriations as a result of unanticipated expenditures occurring in the month of June after the last revision.

Deficit Fund Equity. The following non-major funds had deficit fund equity:

Consolidated Sales Tax Expense	\$(1,513)
School Food Service	\$(11,075)

These deficits will be cleared by a transfer from the general fund.

NOTE 3 - LEVIED TAXES The School Board levies taxes on real and business personal property located within Bienville Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the Bienville Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

The Bienville Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Board Levy date	October 1, 2015
Tax bills mailed	December 3, 2015
Due date	January 31, 2016
Lien date	February 1, 2016
Tax sales date – 2015 delinquent property	May 12, 2016

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Assessed values are established by the Bienville Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll for 2012. Total assessed value was \$384,611,810 in calendar year 2015. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$16,302,673 of the assessed value in calendar year 2015.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent February 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

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

The tax roll is prepared by the parish tax assessor in November of each year. The collection of the 2015 property taxes occurs in December, and January and February of the next year. The School Board considers the date the tax roll is delivered to the tax collection as the legally enforceable date for recognition of property taxes. Accordingly, the 2015 property taxes are recognized in the 2015-16 fiscal year.

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

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

	Adjusted Maximum <u>Millage</u>	Levied <u>Millage</u>
Parish-wide taxes:		
Constitutional	5.49	5.49
Maintenance	7.28	7.28
Repair and upkeep	7.28	7.28
Employee benefit	12.01	12.01
Employee benefit & retirees insurance	23.00	23.00
District sinking fund taxes:		
School district # 2	Variable	6.00
School district # 4 and #5	Variable	2.00
School district #16-#37	Variable	70.00
School district #33	Variable	8.00

NOTE 4 - DEPOSITS AND INVESTMENTS Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that the Governmental Accounting Standards Board (GASB) require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset’s fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

At June 30, 2016, the School Board has deposits as follows:

Governmental Funds

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the School Board’s deposits may not be returned to it. At year end, the School Board’s carrying amount of deposits was \$30,585,288 (Statement A - Cash and cash equivalents of \$6,187,312, Investments (Certificates of deposits) of \$23,472,005, and Statement G - (Agency fund) \$920,966 as Cash and cash equivalents and \$5,005 as Restricted cash) and the bank balance was \$31,390,201. Of the bank balance, \$28,457,399 was covered by federal depository insurance or by collateral held by the School Board’s agent in the School Board’s name (GASB Category 1). The School Board had \$2,932,802 of the bank balance collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School Board’s name (GASB Category 3). Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's policy does not address custodial credit risk.

The School Board has reported their investments with a maturity at time of purchase of one year or less at amortized cost. Investments with maturity at time of purchase of greater than one year are presented at fair value at June 30, 2016. Fair value was determined by obtaining “quoted” year-end market prices.

As of June 30, 2016 the School Board’s investments are maintained by a custodial bank for the repayment of the Qualified School Construction Bond upon maturity. This account had a fair value of \$678,378 as of June 30, 2016.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Description of Investment	Fair Value	Fair Market Value Hierarchy	Interest Rate Risk
U.S. Treasury State & Local Gov.	376,768	Level 1	>10
U.S. Treasury Strips	301,610	Level 1	>10
Total	<u>\$ 678,378</u>		

Interest Rate Risk: The School Board’s policy does not address interest rate risk.

Credit Risk: The School Board’s current year investments were in certificates of deposit which do not have credit ratings. The School Board’s policy does not address credit rate risk.

Other Post Employment Benefits Trust Fund

The School Board follows the state law regarding investments in post employment benefits funds by political subdivisions, R.S. 33:5161 and R.S. 33:5162. In summary, funds may be invested in direct U.S. Treasury Obligations, debt which is issued or guaranteed by federal agencies and backed by the full faith and credit of the U.S., direct security repurchase agreements of any federal book-entry only securities, debt issued by corporations of the U.S. which are rated Baa or better by Moody’s, Inc. or BBB or better by Fitch or Standard and Poor’s Corporation, money market mutual funds or Louisiana Asset Management Pool.

Interest Rate Risk: The state law does not address specific policies for managing interest rate risk. The following table provides information about interest rate risk associated with the other post employment benefits trust fund.

Description of investment	Fair Value	Fair Market Value Hierarchy	Credit Risk	Interest Rate Risk
U. S. Agency bonds	326,082	Level 1	AA (S&P)	0-1
U. S. Agency bonds	1,614,153	Level 1	AA (S&P)	1-3
U. S. Agency bonds	2,272,742	Level 1	AA (S&P)	3-5
U. S. Agency bonds	1,834,548	Level 1	AA (S&P)	5-7
Corporate bonds	201,996	Level 1	AA (S&P)	0-1
Corporate bonds	308,871	Level 1	AA (S&P)	1-3
Corporate bonds	812,273	Level 1	AA (S&P)	3-5
Corporate bonds	255,448	Level 1	AA (S&P)	5-7
Corporate bonds	1,262,042	Level 1	A (S&P)	0-1
Corporate bonds	204,440	Level 1	A (S&P)	1-3
Corporate bonds	2,532,776	Level 1	A (S&P)	3-5
Corporate bonds	916,016	Level 1	A (S&P)	5-7
Corporate bonds	685,434	Level 1	BBB (S&P)	0-1
Corporate bonds	2,843,954	Level 1	BBB (S&P)	1-3
Corporate bonds	2,917,040	Level 1	BBB (S&P)	3-5
Corporate bonds	2,209,081	Level 1	BBB (S&P)	5-7
Total	<u>\$ 21,196,896</u>			

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Custodial Credit Risk: The School Board’s policy regarding custodial credit risk is that funds on deposit shall be collateralized an amount at all times equal to 100% by pledged “approved securities” as specified by R.S 39:1225 as amended to adequately protect the funds of the School Board. Cash of \$302,264 is held in a trust account.

Credit Rate Risk: The credit risk of the other post employment benefits trust fund is managed by restricting investments to those authorized by R.S. 33:5162.

Concentration of Credit Risk: R.S. 33:5162 provides that all fixed income investments shall be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2016, no more than 5 percent of the other post employment benefits trust fund’s total investments were investments in any single issuer.

NOTE 5 - RECEIVABLES The receivables at June 30, 2016, are as follows:

Class of Receivables	General	23 MILL	Special Sales Tax	Employee Benefits	Nonmajor Governmental	Total
Taxes:						
Sales and use	\$ 314,790	\$ -	\$ 314,822	\$ -	\$ 19,669	\$ 649,281
Intergovernmental - grants:						
Federal	-	-	-	-	498,921	498,921
State	218,072	-	-	-	2,765	220,837
Other	136,574	3,282	-	2,385	1,136	143,377
Total	<u>\$669,436</u>	<u>\$ 3,282</u>	<u>\$ 314,822</u>	<u>\$ 2,385</u>	<u>\$ 522,491</u>	<u>\$1,512,416</u>

The School Board expects to collect these balances in full; therefore, no allowance for doubtful accounts was established.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

NOTE 6 - CAPITAL ASSETS Capital asset balances and activity for the year ended June 30, 2016 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 180,586	\$ -	\$ -	\$ 180,586
Construction in progress	718,645	1,804,784	257,000	2,266,429
Total capital assets, not being depreciated	<u>899,231</u>	<u>1,804,784</u>	<u>257,000</u>	<u>2,447,015</u>
Capital assets, being depreciated:				
Buildings	32,429,210	257,000	-	32,686,210
Furniture and equipment	4,556,838	9,315	84,133	4,482,020
Transportation equipment	4,763,956	172,578	-	4,936,534
Total capital assets being depreciated	<u>41,750,004</u>	<u>438,893</u>	<u>84,133</u>	<u>42,104,764</u>
Less accumulated depreciation				
Buildings	12,191,416	1,188,418	-	13,379,834
Furniture and equipment	4,468,597	46,457	84,133	4,430,921
Transportation equipment	3,084,679	490,892	-	3,575,571
Total accumulated depreciation	<u>19,744,692</u>	<u>1,725,767</u>	<u>84,133</u>	<u>21,386,326</u>
Total capital assets, being depreciated, net	<u>22,005,312</u>	<u>(1,286,874)</u>	<u>-</u>	<u>20,718,438</u>
Governmental activities capital assets, net of depreciation	<u>\$ 22,904,543</u>	<u>\$ 517,910</u>	<u>\$ 257,000</u>	<u>\$ 23,165,453</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 1,117,143
General administration	35,652
Operations and maintenance	23,896
Student transportation	476,115
Food services	72,961
Total	<u>\$ 1,725,767</u>

NOTE 7 - PENSION PLANS

The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lsers.net and www.trsl.org, respectively.

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Louisiana School Employees' Retirement System: LSERS administers a plan to provide retirement, disability, and survivor's benefits to non-teacher school employees excluding those classified as lunch workers and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member's hire date.

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system 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 the system 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 the plan 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.

A member is eligible to retire and receive disability benefits if the member has at least 5 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 the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011 and July 1, 2015.

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2½% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. 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 maximum 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.

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee. For those members

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Employer contributions to LSERS for fiscal year 2016 were \$488,639, with active member contributions ranging from 7.5% to 8%, and employer contributions of 30.2%. Employer defined benefit plan contributions to TRSL for fiscal year 2016 were \$3,702,331, with active member contributions ranging from 5% to 8%, and employer contributions of 26.3% to 28.8%. Non-employer contributions to TRSL from ad valorem taxes and revenue sharing funds was \$394,282 for fiscal year 2016. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2016, the School Board reported liabilities of \$4,049,126 and \$37,051,443 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2015, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2015, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .638535%, or a decrease of .009% for LSERS and .34459% or an increase of .015% for TRSL.

Changes in Benefit Terms: ACT 226 of the Legislative Session changed the benefit terms for members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015. ACT 226 raised the retirement age requirement to receive a 2.5% benefit factor after 5 years of service to 62 years of age from the 60 years of age requirement for members hired after June 30, 2010 for LSERS and after January 1, 2011 for TRSL. This change will be reflected in the June 30, 2016 valuation.

For the year ended June 30, 2016, the School Board recognized a total pension expense of \$4,264,136, or \$251,380 and \$4,012,756 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 361,058	\$ 425,183	\$ 786,241
Changes of assumptions	291,248	-	291,248	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	188,393	817,676	1,006,069
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	4,139,518	4,139,518	89,839	-	89,839
Employer contributions subsequent to the measurement date	488,639	4,096,613	4,585,252	-	-	-
Total	\$ 779,887	\$ 8,236,131	\$ 9,016,018	\$ 639,290	\$ 1,242,859	\$ 1,882,149

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>LSERS</u>	<u>TRSL</u>	Total
2017	\$ (217,751)	\$ 624,907	\$ 407,156
2018	(134,268)	\$ 624,907	490,639
2019	(96,185)	\$ 624,907	528,722
2020	100,162	1,021,938	1,122,100

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2015, actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2015	June 30, 2015
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	5 years
Investment Rate of Return	7.00%, net of investment expense, including inflation	7.75%, net of investment expense
Inflation Rate	2.75% per annum	2.5% per annum
Projected salary increases	3.2% to 5.5% varies depending on duration of service	4.25% to 5.75% varies depending on duration of service
Cost-of-living adjustments	Not substantively automatic	Not substantively automatic
Mortality	RP-2000 Combined Healthy Sex Distinct Mortality Table	RP-2000 Mortality Table with projection to 2025 using Scale AA
Termination, Disability, Retirement	Projected based on a five year (2008-2012) experience study	Projected based on a five year (2008-2012) experience study

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

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

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

	Target Allocation	Long-Term Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	31.00%	4.71%
International equity	19.00%	5.69%
Domestic fixed income	14.00%	2.04%
International fixed income	7.00%	2.80%
Alternatives	29.00%	5.94%
Total	<u>100.00%</u>	
LSERS (geometric)		
Fixed income	30.00%	1.06%
Equity	51.00%	3.61%
Alternative investments	13.00%	0.89%
Real assets	6.00%	0.44%
Total	<u>100.00%</u>	6.00%
Inflation		<u>2.30%</u>
Expected arithmetic nominal return		<u>8.30%</u>

Discount Rate. The discount rate used to measure the total pension liability was 7.00% for LSERS and 7.75% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive 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.

For LSERS, the discount rate used in the June 30, 2015 net pension liability valuation was reduced from the 7.25% used in the June 30, 2014 valuation to 7.0%. The reduction was made to account for the funding of administrative expenses out of investment earnings. Prior to this valuation, no explicit provision was made to fund or offset administrative expenses. In addition, the valuation model was revised. The long-term expected portfolio real rate of return (expected arithmetic nominal return) was increased .77% in the June 30, 2015 valuation to 8.30% from the rate of 7.53% used in the June 30, 2014 valuation.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the School Board’s proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 5,562,512	\$ 4,049,126	\$ 2,755,050
TRSL	46,883,598	37,051,443	28,689,087

Pension plan fiduciary net position. Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

Payables to the Pension Plan. At June 30, 2016, the School Board had \$100,318 and \$925,459 in payables to LSERS and TRSL, respectively, for the June 2016 employee and employer legally required contributions.

Optional Retirement Plan

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer equal to the contribution rates established for the regular retirement plan of TRSL. However, effective July 1, 2014, the employer contribution rate for amounts credited to the ORP participants who are not employed in higher education must be the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%.

Employer ORP contributions to TRSL for fiscal year 2016 totaled \$33,386, which represents pension expense for the School Board. Employee contributions totaled \$9,242. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22% made to the TRSL defined benefit plan described above.

NOTE 8 - OTHER POST EMPLOYMENT BENEFITS

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board’s OPEB plan is a single employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone financial report was prepared. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are determined by years of service and years of participation in the health care plan. Employer contribution rates range from 0% with 0-4.99 years of service to 100% with 20+ years of service, whereas employee contributions range from 100% with 0-4.99 years of service to 0% with 20+ years of service.

The plan is currently financed on a “pay as you go basis”, with the School Board contributing \$2,070,732 for normal cost for 289 retirees for the year ended June 30, 2016.

Annual Other Post Employment Benefit Cost and Liability - The School Board’s Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits. The level dollar on a closed amortization basis was used. The total ARC for fiscal year 2016 is \$3,054,955 as set forth below:

Normal Cost	\$ 1,291,571
30-year UAL amortization amount	1,645,886
Discount Rate Increase	117,498
Annual required contribution (ARC)	\$ 3,054,955

The following table presents the School Board’s OPEB Obligation for fiscal year 2016, 2015, and 2014:

	2016	2015	2014
Beginning Net OPEB Obligation July 1,	\$ (2,058,993)	\$ (3,232,425)	\$ (4,507,314)
Annual required contribution	3,054,955	3,054,955	3,451,764
Interest on prior year Net OPEB Obligation	(129,823)	(129,297)	(180,293)
Adjustment to ARC	82,360	203,850	-
Annual OPEB Cost	3,007,492	3,129,508	3,271,471
Less current year retiree premiums	(2,070,732)	(1,956,076)	(1,996,582)
Increase in Net OPEB Obligation	936,760	1,173,432	1,274,889
Ending Net OPEB Obligation at June 30	\$ (1,122,233)	\$ (2,058,993)	\$ (3,232,425)

Utilizing the pay as you go method, the School Board contributed 69% of the annual post employment benefits cost during 2016, 63% during 2015, and 61% during 2014.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

Funded Status and Funding Progress - The School Board’s actuarial accrued liability of \$46,980,496 was partially funded. The actuarial value of assets used in this valuation is the market value as of June 30, 2016. The funded status of the plan, as determined by an actuary as of July 1, 2014 was as follows:

	<u>2016</u>
Actuarial accrued liability (AAL)	\$46,980,496
Actuarial value of plan assets	21,638,784
Unfunded actuarial accrued liability (UAAL)	<u>25,341,712</u>
Funded ratio (actuarial value of plan assets/AAL)	46.06%
Covered payroll	\$17,904,272
UAAL as a percentage of covered payroll	141.54%

The Schedule of Funding Progress and Schedule of Employer Contributions required supplementary information follows the notes. The Schedule of Funding Progress presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing relative to the actuarial accrued liability for benefits over time.

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations. The employer offers several healthcare plans: PPO, EPO, and HMO for employees to select from.

In the July 1, 2014, Bienville Parish School Board actuarial valuation, the attained age actuarial cost method was used. The actuarial assumptions included a 4% rate of return on investments and a long term inflation rate of 2.5%. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible graduated down from 9% to an ultimate annual rate of 5%. The RP 2014 Mortality Table projected to 2024 with Scale BB was used in making actuarial assumptions in regards to mortality rates. The remaining amortization period at June 30, 2016 for other post employment benefits (OPEB) was twenty-two years.

For teachers:

The withdrawal rate assumptions range from 10% at age 20 to 4% at age 70. Disability rates range from 0% at age 20 to .2% at age 70 with the highest rate of .8% at age 60. The retirement assumption ranges from 0% at age 20 to 100% at age 70.

For school employees:

The withdrawal rates range from 15% at age 20 to 4% at age 70. The disability rates range from 0% at age 20 to .4% at age 70 with the highest rate of .7% at age 54. The retirement assumptions range from 0% at age 20 to 100% at age 70.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2016 are as follows:

	General	23 Mill	Special Sales Tax	Employee Benefits	Nonmajor Governmental	Total
Salaries	\$ 899,650	\$ 1,023,485	\$ 5,038	\$ 9,573	\$ 320,838	\$ 2,258,584
Workers' compensation claims	7,936	-	-	-	-	7,936
Retainage	-	-	-	-	108,198	108,198
Accounts	1,127,356	-	41,094	-	115,162	1,283,612
Total	<u>\$ 2,034,942</u>	<u>\$ 1,023,485</u>	<u>\$ 46,132</u>	<u>\$ 9,573</u>	<u>\$ 544,198</u>	<u>\$ 3,658,330</u>

NOTE 10 - COMPENSATED ABSENCES At June 30, 2016 employees of the School Board have accumulated and vested \$1,343,888 of employee leave benefits, including \$19,208 of salary-related benefits. These employee benefits were computed in accordance with GASB Codification Section C60.

NOTE 11- AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in agency fund deposits due others for the year ended June 30, 2016, follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Agency funds:				
School activities agency	\$ 324,116	\$ 1,108,318	\$ 1,060,020	\$ 372,414
Sales tax agency	1,595,183	7,630,944	7,914,827	1,311,300
Sales taxes paid under protest	4,998	7	-	5,005
Total	<u>\$ 1,924,297</u>	<u>\$ 8,739,269</u>	<u>\$ 8,974,847</u>	<u>\$1,688,719</u>

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

NOTE 12 - SALES TAX COLLECTIONS AND DISBURSEMENTS (CASH BASIS) The following are schedules of the sales tax collections and disbursements on a cash basis collected on behalf of payments made to local governmental entities for the fiscal year ended June 30, 2016:

	<u>Total Collection</u>	<u>Collection Fees</u>	<u>Attorney, & Audit Fees</u>	<u>Total Disbursements</u>
Town of Arcadia (2%)				
Town of Arcadia 1991 (1%)	\$ 745,211	\$ 11,178	\$ 758	\$ 733,275
Town of Arcadia 2013 (1%)	1,117,817	16,767	1,136	1,099,914
	<u>1,863,028</u>	<u>27,945</u>	<u>1,894</u>	<u>1,833,189</u>
Town of Gisbland (2%)				
Town of Gisbland 1983 (1%)	41,764	627	-	41,137
Town of Gisbland 2013 (1%)	41,764	627	-	41,137
	<u>83,528</u>	<u>1,254</u>	<u>-</u>	<u>82,274</u>
Town of Ringgold (2%)				
Town of Ringgold 1972 (1%)	192,933	2,894	73	189,966
Town of Ringgold 1992 (1%)	192,933	2,894	73	189,966
	<u>385,866</u>	<u>5,788</u>	<u>146</u>	<u>379,932</u>
Bienville Parish School Board (2%)				
School Board 1978 (1%)	1,836,862	27,551	13,863	1,795,448
School Board Special 1994 (1%)	1,836,440	27,551	13,863	1,795,026
	<u>3,673,302</u>	<u>55,102</u>	<u>27,726</u>	<u>3,590,474</u>
Bienville Parish Police Jury (1%)	1,836,451	27,548	13,863	1,795,040
Village of Castor (1%)	55,700	835	-	54,865
Village of Saline (1%)	16,952	254	-	16,698
Total	<u>\$ 7,914,827</u>	<u>\$ 118,726</u>	<u>\$ 43,629</u>	<u>\$ 7,752,472</u>

NOTE 13 - LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2016:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One year</u>
Governmental Activities					
Bonds payable:					
General Obligation debt	\$ 9,217,000	\$ -	\$ 970,000	\$ 8,247,000	\$ 1,001,000
QSCB revenue bond	2,000,000	-	-	2,000,000	-
Other liabilities:					
QZAB payable	372,678	-	132,678	240,000	120,000
Compensated absences	1,352,297	737,908	746,317	1,343,888	746,317
Claims payable	65,851	195,053	140,402	120,502	120,502
Net Pension liability	37,445,897	9,151,468	5,496,796	41,100,569	-
Governmental activities					
Long-term liabilities	<u>\$50,453,723</u>	<u>\$ 10,084,429</u>	<u>\$ 7,486,193</u>	<u>\$ 53,051,959</u>	<u>\$ 1,987,819</u>

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

The compensated absences liability, claims payable, and the Qualified Zone Academy Bond liability attributable to the governmental activities will be liquidated 100% by the General Fund. The Qualified School Construction Bond (QSCB) will be paid by the general fund from a levy and collections of a constitutional tax which the School Board is authorized to impose and collect each year.

Individual obligation issues are as follows:

<u>Bond</u>	<u>Bond Issue Date</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
District #33	Aug. 1, 2011	\$ 3,700,000	2.00% - 4.00%	Mar. 1, 2026	\$ 612,238	\$ 3,010,000
District #4 & 5	Dec. 6, 2012	2,014,000	0.57% - 1.82%	Mar. 1, 2018	21,700	827,000
District #2	Sept. 17, 2014	2,500,000	2.00%-3.00%	Mar. 1, 2029	454,550	2,235,000
District #16-37	May 1, 2010	3,175,000	2.00% - 4.00%	Mar. 1, 2025	455,094	2,175,000
Total general obligation bonds					<u>1,543,582</u>	<u>8,247,000</u>
QSCB revenue bond	June 15, 2011	2,000,000	0.60%	June 15, 2026	120,000	2,000,000
<u>Loan Payable</u>						
QZAB	Oct. 31, 2007	1,200,000	0%	Oct. 31, 2017	-	<u>240,000</u>
Total QZAB loans payable						<u>240,000</u>
Total Principal outstanding						<u>\$ 10,487,000</u>

In October 2007 the School Board received \$1,200,000 from Qualified Zone Academy Bonds. The Qualified Zone Academy Bond Program is a federal program offered to school districts to acquire interest-free debt for selected projects. The federal government covers all the interest on the bonds.

Pledged Revenue In June 2011, the School Board issued \$2,000,000 QSCB taxable revenue bonds at an annual interest rate of .6% to finance construction, rehabilitation and repair of public school facilities. According to the QSCB revenues bonds, the School Board is required to make annual deposits into a debt service fund (sinking fund) held by Whitney Bank (the paying agent) in order to attain the set required principal account values. The School Board is required to also make the necessary deposits in another sinking fund to cover interest payments due on the bond. The Escrow Agent is responsible for paying off the \$2,000,000 in June 2026 from the sinking fund. The School Board has pledged revenue solely from the constitutional tax collected and is payable through 2026. The annual principal and interest payments are estimated to be 7.2% of the tax revenue over the next 11 years. Total principal and interest remaining to be paid to the debt service fund is \$1,321,622 and \$120,000, respectively.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

All principal and interest requirements for the general obligation bonds are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At year end, the School Board has accumulated \$1,529,963 in the debt service funds for future debt requirements. The bonds are due as follows:

Year Ending June 30,	QZAB Loan Principal Payments	QSCB bond Principal Payments	Bonds Principal Payments	Interest Payments	Total
2017	120,000	-	1,001,000	266,861	1,387,861
2018	120,000	-	1,041,000	245,514	1,406,514
2019	-	-	645,000	218,550	863,550
2020	-	-	665,000	198,450	863,450
2021	-	-	695,000	177,750	872,750
2022-2026	-	2,000,000	3,595,000	519,707	6,114,707
2027-2029	-	-	605,000	36,750	641,750
Total	<u>\$ 240,000</u>	<u>\$ 2,000,000</u>	<u>\$ 8,247,000</u>	<u>\$1,663,582</u>	<u>\$ 12,150,582</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At year-end, the statutory limit is \$134,614,134 and outstanding net bonded debt totals \$6,717,037.

NOTE 14 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)

Interfund receivable/payable:

Receivable Fund	Amount	Payable Fund	Amount
General fund	<u>\$ 373,067</u>	Nonmajor governmental	<u>\$ 373,067</u>

The purpose of interfund assets/liabilities was to cover expenses in cost reimbursement programs until the reimbursement requisitions are deposited.

Interfund transfers:

Transfer In	Amount	Transfer Out	Amount
Nonmajor governmental	<u>\$ 671,804</u>	General fund	<u>\$ 671,804</u>

The purpose of the transfers were to clear expected deficit balances in the Consolidated Sales Tax Expense and School Food Service special revenue funds, transfer the required QSCB payment to the debt service fund, and clear the prior year deficit in the QSCB capital project fund.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

NOTE 15 - FUND BALANCES CLASSIFICATION DETAILS The following are details of the fund balance classifications:

	General	23 Mill	Special Sales Tax	Employee Benefits	Nonmajor Governmental	Total
Non spendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 48,457	\$ 48,457
Restricted for:						
Employees' salaries, benefits & retirees' insurance	-	12,926,573	-	7,577,132	-	20,503,705
School Operations	-	-	797,303	-	-	797,303
Facility Improvements	-	-	-	-	1,327,757	1,327,757
Capital Projects	-	-	-	-	430,414	430,414
Debt Service	-	-	-	-	2,208,341	2,208,341
Unassigned	2,985,306	-	-	-	(61,045)	2,924,261
Total	<u>\$2,985,306</u>	<u>\$ 12,926,573</u>	<u>\$ 797,303</u>	<u>\$ 7,577,132</u>	<u>\$ 3,953,924</u>	<u>\$ 28,240,238</u>

NOTE 16 - 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. A risk management program for workers' compensation insurance was established by the School Board several years ago. Premiums are paid into the general fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. As of June 30, 2016, such interfund premiums did not exceed reimbursable expenditures. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds.

An insurance policy covers individual claims in excess of \$400,000. Maximum retention exposure for aggregate claims amounts to \$1,000,000. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. This liability is the School Board's best estimate based on available information and does not include incremental costs. The total liability at June 30, 2016, was \$128,438.

<u>Years Ended June 30,</u>	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
2014	\$ 24,146	\$ 28,570	\$ 28,570	\$ 24,146
2015	24,146	290,903	241,262	73,787
2016	73,787	195,053	140,402	128,438

Of the \$128,438 amount, \$7,936 is reported as an accounts payable in the Balance Sheet, Statement C, which represents amounts due within two months after year end. The remaining balance of \$120,502 is reported as long-term debt in the Statement of Net Position, Statement A, which the full amount is reported as due within one year.

The School Board continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

NOTE 17 - LITIGATION AND CLAIMS

Litigation The School Board is a defendant in one lawsuit. Management and legal counsel for the School Board believe that the potential claims, if not covered by insurance, would not materially affect the School Board's combined financial position.

Other Contingency At June 30, 2016, the Bienville Parish Tax Agency was involved in two litigations. These two lawsuits are in regard to vendors requesting tax refunds in the amount of \$662,828. The School Board's portion of this request would be approximately \$320,000. It is the opinion of legal counsel for the Tax Agency that the ultimate resolution of both suits is uncertain. No liability is recorded for this contingency.

Self-Insurance The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$400,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.

Grant Disallowances The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. The School Board's management believes that the amount of disallowances, if any, which may arise from future audits will not be material.

Tax Arbitrage Rebate Under the Tax Reform Act of 1986, interest earned on the debt proceeds in excess of interest expense prior to the disbursement of the proceeds must be rebated to the Internal Revenue Service (IRS). Management believes there is no tax arbitrage rebate liability at year end.

Construction Contracts The School Board had ongoing construction projects for Castor High School additions and alterations, Saline High School athletic track and alterations to Saline High School. The total of the construction contracts is \$2,671,170 of which \$404,741 was the remaining construction commitments at June 30, 2016 year end.

NOTE 18 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments. The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$6,166. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 19 - ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$6,328,000 to the School Board, which represents approximately 18% of the School Board's total revenue for the year.

Bienville Parish School Board
Notes to the Basic Financial Statements
June 30, 2016

NOTE 20 - NEW GASB STANDARDS In fiscal year 2016, the School Board adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 72 – Fair Value Measurement and Application.* This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.
- *Statement No. 73 – Accounting and Financial reporting for Pensions and Related Assets That Are Not Within the Scope of GASB 68, and Amendment to Certain Provision of GASB Statements 67 and 68:* This Statement establishes requirements for defined benefit pensions that are not within the scope of Statement 68, as well as for the assets accumulated for purposes of providing those pensions. It also amends certain provisions of Statement 67 and 68 that are within their respective scopes. This statement also clarifies the application of certain provisions of Statements 67 and 68.

The adoption of Statements No. 72 and No. 73 has no impact on the School Board's government wide or governmental fund financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Bienville Parish School Board
Schedule Of Funding Progress For Other Post Employment Benefit Plan
June 30, 2016

Exhibit 1-1

Fiscal Year End	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b)	(b-a)	(a/b)	(c) Covered Payroll	(b-a/c)
			Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio		UAAL as a Percentage of Covered Payroll
6/30/2009	7/1/2008	\$ -	\$ 60,107,081	\$ 60,107,081	0.00%	\$ 17,019,358	353.17%
6/30/2010	7/1/2008	-	60,107,081	60,107,084	0.00%	17,744,181	338.74%
6/30/2011	7/1/2010	10,074,260	54,954,216	44,879,956	18.33%	15,585,960	287.95%
6/30/2012	7/1/2010	20,212,831	54,954,216	34,741,385	36.78%	18,760,408	185.18%
6/30/2013	7/1/2012	20,263,571	54,480,430	34,216,859	37.19%	17,398,735	196.66%
6/30/2014	7/1/2012	20,999,992	54,480,430	33,480,438	38.55%	17,372,512	192.72%
6/30/2015	7/1/2014	20,881,948	46,980,496	26,098,548	44.45%	18,780,791	138.96%
6/30/2016	7/1/2014	21,638,784	46,980,496	25,341,712	46.06%	17,904,272	141.54%

Schedule Of Employer Contributions for Other Post Employment Benefit Plan
June 30, 2016

Exhibit 1-2

Year Ended June 30	Annual Required Contribution	Percentage Contributed
2009	\$ 5,686,262	35.9%
2010	5,686,262	34.9%
2011	4,934,762	240.1%
2012	4,934,762	241.1%
2013	3,451,764	55.2%
2014	3,451,764	57.8%
2015	3,054,955	64.0%
2016	3,054,955	67.8%

Bienville Parish School Board

**Schedule of Employer's Proportionate Share of the Net Pension Liability
June 30, 2016**

Exhibit 1-3

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	0.647200%	\$ 3,757,919	\$ 1,839,543	204%	76.18%
2016	0.638535%	4,049,126	1,780,848	227%	74.49%
Teacher's Retirement System of Louisiana					
2015	0.32958%	\$ 33,687,978	\$ 14,791,175	228%	63.7%
2016	0.34459%	37,051,443	16,084,561	230%	62.5%

Notes:

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

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

Bienville Parish School Board

**Schedule of Employer's Contributions for Pension Plans
For the Year Ended June 30, 2016**

Exhibit 1-4

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 576,177	\$ 576,177	\$ -	\$ 1,780,848	32.4%
2016	488,639	488,639	-	1,620,887	30.1%
Teacher's Retirement System of Louisiana					
2015	\$ 4,923,619	\$ 4,923,619	\$ -	\$ 16,084,561	30.6%
2016	4,096,613	4,096,613	-	15,567,644	26.3%

Notes:

The amounts presented were determined as of the end of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

Bienville Parish School Board

Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Changes in assumptions: For amounts reported in 2016, the valuation investment rate of return was reduced from the 7.25% reported in 2015 to 7.00%. The reduction was made to account for the funding of administrative expenses out of investment earnings. Prior to this valuation, no explicit provision was made to fund or offset administrative expenses. In addition, the valuation model was revised. The long-term expected portfolio real rate of return (expected arithmetic nominal return) was increased .77% in 2016 to 8.30% from the rate of 7.53% used in the 2015 valuation.

Teacher's Retirement System of Louisiana

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011.

**Bienville Parish School Board
Budgetary Comparison Schedules**

General Fund and Major Special Revenue Funds With Legally Adopted Annual Budgets

GENERAL FUND The general fund accounts for all activities of the School Board except those that are accounted for in other funds.

23 MILL The parish-wide school district of the Parish of Bienville, State of Louisiana (the "District"), shall levy a twenty-three (23) mills tax on all property subject to taxation in the district for a period of ten (10) years, beginning with the year 2012 and ending with the year 2021, for the payment of costs of employee benefits and retiree insurance.

SPECIAL SALES TAX This fund accounts for the proceeds of a one percent parish-wide sales and use tax for maintaining and operating the parish schools and for capital improvements.

EMPLOYEE BENEFITS The employee benefit fund accounts for a nine (9) mills parish-wide ad valorem tax received for the purpose of paying salaries and benefits for employees and retirees of the Bienville Parish School Board.

BIENVILLE PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2016**

Exhibit 1-5

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
			(Budgetary Basis)	POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 5,166,482	\$ 3,264,841	\$ 3,264,841	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	5,228,715	5,076,675	5,091,863	15,188
Sales taxes	2,440,000	1,800,000	1,790,950	(9,050)
Interest earnings	29,600	15,750	19,972	4,222
Other	166,100	139,350	167,128	27,778
State sources:				
Equalization	6,103,230	6,117,191	6,056,870	(60,321)
Other	206,899	331,692	566,311	234,619
Federal sources	-	-	706	706
Transfers from other funds	479,500	-	-	-
Amounts available for appropriations	<u>19,820,526</u>	<u>16,745,499</u>	<u>16,958,641</u>	<u>213,142</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	7,353,795	7,786,554	7,166,024	620,530
Special programs	1,902,036	2,056,536	2,103,669	(47,133)
Other instructional programs	1,576,713	1,646,753	1,677,794	(31,041)
Support services:				
Student services	887,900	938,785	963,030	(24,245)
Instructional staff support	228,030	180,780	206,053	(25,273)
General administration	678,970	150,167	168,700	(18,533)
School administration	89,500	141,156	116,780	24,376
Business services	23,335	16,052	54,362	(38,310)
Plant services	750,000	77,422	116,748	(39,326)
Student transportation services	744,053	224,938	271,552	(46,614)
Food services	105,650	192,353	234,916	(42,563)
Community service programs	17,850	17,850	17,850	-
Capital outlay	-	-	57,425	(57,425)
Debt service:				
Principal retirement	284,771	284,771	132,678	152,093
Interest and bank charges	12,000	12,000	13,950	(1,950)
Transfers to other funds	200,000	525,000	671,804	(146,804)
Total charges to appropriations	<u>14,854,603</u>	<u>14,251,117</u>	<u>13,973,335</u>	<u>277,782</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 4,965,923</u>	<u>\$ 2,494,382</u>	<u>\$ 2,985,306</u>	<u>\$ 490,924</u>

BIENVILLE PARISH SCHOOL BOARD

**23 MILL
Budgetary Comparison Schedule
For the Year Ended June 30, 2016**

Exhibit 1-6

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	FINAL BUDGET POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 12,515,346	\$ 12,549,172	\$ 12,549,172	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	8,723,675	8,723,675	8,460,796	(262,879)
Interest earnings	20,000	20,000	28,041	8,041
Amounts available for appropriations	<u>21,259,021</u>	<u>21,292,847</u>	<u>21,038,009</u>	<u>(254,838)</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	4,716,680	4,544,040	4,490,433	53,607
Special programs	108,490	79,500	77,335	2,165
Other instructional programs	69,950	69,000	67,684	1,316
Support services:				
Student services	-	16,578	16,578	-
Instructional staff support	214,160	213,760	217,821	(4,061)
General administration	277,136	280,928	281,415	(487)
School administration	1,320,200	1,315,200	1,350,676	(35,476)
Student transportation services	1,904,499	1,651,354	1,603,377	47,977
Food services	-	-	6,117	(6,117)
Total charges to appropriations	<u>8,611,115</u>	<u>8,170,360</u>	<u>8,111,436</u>	<u>58,924</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 12,647,906</u>	<u>\$ 13,122,487</u>	<u>\$ 12,926,573</u>	<u>\$ (195,914)</u>

BIENVILLE PARISH SCHOOL BOARD

**SPECIAL SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2016**

Exhibit 1-7

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	FINAL BUDGET POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 1,522,366	\$ 1,466,199	\$ 1,466,199	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales tax	2,440,000	1,800,000	1,790,534	(9,466)
Interest earnings	5,600	1,200	1,325	125
Amounts available for appropriations	<u>3,967,966</u>	<u>3,267,399</u>	<u>3,258,058</u>	<u>(9,341)</u>
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	271,403	260,300	254,719	5,581
Special programs	16,600	4,500	4,303	197
Support services:				
Instructional staff support	95,000	70,500	75,170	(4,670)
General administration	579,370	690,777	701,071	(10,294)
School administration	24,000	19,500	27,361	(7,861)
Business services	23,335	19,873	20,503	(630)
Plant services	750,000	750,000	723,516	26,484
Student transportation services	674,187	608,162	477,034	131,128
Community service programs	-	-	4,500	(4,500)
Capital outlay	-	-	172,578	(172,578)
Transfers to other funds	-	-	-	-
Total charges to appropriations	<u>2,433,895</u>	<u>2,423,612</u>	<u>2,460,755</u>	<u>(37,143)</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 1,534,071</u>	<u>\$ 843,787</u>	<u>\$ 797,303</u>	<u>\$ (46,484)</u>

BIENVILLE PARISH SCHOOL BOARD

**EMPLOYEE BENEFITS
Budgetary Comparison Schedule
For the Year Ended June 30, 2016**

Exhibit 1-8

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	FINAL BUDGET POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 6,456,197	\$ 6,458,862	\$ 6,458,862	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem tax	4,796,003	4,500,000	4,418,007	(81,993)
Interest earnings	5,500	10,000	15,905	5,905
Amounts available for appropriations	11,257,700	10,968,862	10,892,774	(76,088)
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	940,000	1,066,075	1,052,850	13,225
Special programs	200,000	210,525	214,229	(3,704)
Other instructional programs	30,445	16,270	6,199	10,071
Support services:				
Student services	4,928	4,928	5,056	(128)
Instructional staff support	811,697	845,318	881,949	(36,631)
General administration	236,981	260,073	257,511	2,562
School administration	204,025	141,330	159,158	(17,828)
Business services	351,919	380,988	377,785	3,203
Plant services	18,500	33,045	33,846	(801)
Student transportation services	185,000	204,339	203,007	1,332
Food services	123,000	123,000	124,052	(1,052)
Total charges to appropriations	3,106,495	3,285,891	3,315,642	(29,751)
BUDGETARY FUND BALANCES, ENDING	\$ 8,151,205	\$ 7,682,971	\$ 7,577,132	\$ (105,839)

Bienville Parish School Board

**Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2016**

A. BUDGETS

General Budget Practices The School Board follows these procedures in establishing the budgetary data reflected in the combined financial statements:

State statute requires budgets to be adopted for the general fund and all special revenue funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant oriented. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the governor. The operating budgets include proposed expenditures and the means of financing them.

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

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the function level. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the Board.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded.

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

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2016:

	<u>Fund Budget</u>	<u>Actual</u>	<u>Variance</u>
Special Sales Tax	\$ 2,423,612	\$ 2,460,755	\$ (37,143)
Employee Benefits	3,285,891	3,315,642	(29,751)

Actual expenditures exceeded appropriations as a result of unanticipated expenditures occurring in the month of June after the last revision.

BIENVILLE PARISH SCHOOL BOARD

**Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2016**

**Note C - Budget to GAAP Reconciliation - Explanation
of differences between budgetary inflows and
outflows and GAAP revenues and expenditures**

	<u>GENERAL</u>	<u>23</u>	<u>SPECIAL</u>	<u>EMPLOYEE</u>
	<u>FUND</u>	<u>MILL</u>	<u>SALES</u>	<u>BENEFITS</u>
	<u>TAX</u>			
<u>Sources/inflows of resources:</u>				
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 16,958,641	\$ 21,038,009	\$ 3,258,058	\$ 10,892,774
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial purposes	<u>(3,264,841)</u>	<u>(12,549,172)</u>	<u>(1,466,199)</u>	<u>(6,458,862)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>13,693,800</u>	<u>8,488,837</u>	<u>1,791,859</u>	<u>4,433,912</u>
<u>Uses/outflows of resources:</u>				
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	13,973,335	8,111,436	2,460,755	3,315,642
Transfers to other funds is a budgetary outflow but is not a current year expenditure for financial reporting.	<u>(671,804)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 13,301,531</u>	<u>\$ 8,111,436</u>	<u>\$ 2,460,755</u>	<u>\$ 3,315,642</u>

SUPPLEMENTARY INFORMATION

**NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

BIENVILLE PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2016

Exhibit 2

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 534,258	\$ 357,265	\$ 558,338	\$ 1,449,861
Investments	1,000,001	1,850,379	-	2,850,380
Receivables	521,655	697	139	522,491
Inventory	71,296	-	-	71,296
	<u>2,127,210</u>	<u>2,208,341</u>	<u>558,477</u>	<u>4,894,028</u>
TOTAL ASSETS	<u>2,127,210</u>	<u>2,208,341</u>	<u>558,477</u>	<u>4,894,028</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	416,135	-	128,063	544,198
Interfund payables	373,067	-	-	373,067
Unearned revenue	22,839	-	-	22,839
	<u>812,041</u>	<u>-</u>	<u>128,063</u>	<u>940,104</u>
Total Liabilities	<u>812,041</u>	<u>-</u>	<u>128,063</u>	<u>940,104</u>
Fund Balances:				
Nonspendable	48,457	-	-	48,457
Restricted	1,327,757	2,208,341	430,414	3,966,512
Unassigned	(61,045)	-	-	(61,045)
	<u>1,315,169</u>	<u>2,208,341</u>	<u>430,414</u>	<u>3,953,924</u>
Total Fund Balances	<u>1,315,169</u>	<u>2,208,341</u>	<u>430,414</u>	<u>3,953,924</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,127,210</u>	<u>\$ 2,208,341</u>	<u>\$ 558,477</u>	<u>\$ 4,894,028</u>

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2016**

	<u>SPECIAL</u>	<u>DEBT</u>	<u>CAPITAL</u>	<u>Exhibit 3</u>
	<u>REVENUE</u>	<u>SERVICE</u>	<u>PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 2,678,026	\$ 1,137,870	\$ -	\$ 3,815,896
Interest earnings	3,068	43,401	1,700	48,169
Food services	31,248	-	-	31,248
Other	114,610	-	-	114,610
State sources:				
Equalization	271,130	-	-	271,130
Other	80,911	-	-	80,911
Federal sources	3,306,823	-	-	3,306,823
Total Revenues	<u>6,485,816</u>	<u>1,181,271</u>	<u>1,700</u>	<u>7,668,787</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	435,951	-	14,103	450,054
Special programs	214,071	-	-	214,071
Other instructional programs	1,541,841	-	-	1,541,841
Support services:				
Student services	212,720	-	-	212,720
Instructional staff support	181,435	-	-	181,435
General administration	383,908	35,214	-	419,122
School administration	223,355	-	-	223,355
Business services	1,910	-	-	1,910
Plant services	2,414,029	-	29,313	2,443,342
Student transportation services	31,263	-	-	31,263
Central services	798	-	-	798
Food services	1,741,914	-	-	1,741,914
Capital outlay	-	-	1,756,674	1,756,674
Debt service:				
Principal retirement	-	970,000	-	970,000
Interest and bank charges	-	274,775	-	274,775
Total Expenditures	<u>7,383,195</u>	<u>1,279,989</u>	<u>1,800,090</u>	<u>10,463,274</u>
EXCESS (Deficiency) OF REVENUES				
OVER EXPENDITURES	<u>\$ (897,379)</u>	<u>\$ (98,718)</u>	<u>\$ (1,798,390)</u>	<u>\$ (2,794,487)</u>

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2016**

Exhibit 3

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 525,000	\$ 107,962	\$ 38,842	\$ 671,804
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>525,000</u>	<u>107,962</u>	<u>38,842</u>	<u>671,804</u>
Net Change in Fund Balances	(372,379)	9,244	(1,759,548)	(2,122,683)
FUND BALANCES - BEGINNING	<u>1,687,548</u>	<u>2,199,097</u>	<u>2,189,962</u>	<u>6,076,607</u>
FUND BALANCES - ENDING	<u>\$ 1,315,169</u>	<u>\$ 2,208,341</u>	<u>\$ 430,414</u>	<u>\$ 3,953,924</u>

(CONCLUDED)

**Bienville Parish School Board
Nonmajor Special Revenue Funds**

REPAIR AND UPKEEP The repair and upkeep fund accounts for a parish-wide ad valorem tax levy and related state revenue sharing received for the repair and maintenance of the School Board's existing facilities.

CONSOLIDATED SALES TAX EXPENSE The consolidated sales tax expense fund accounts for fees earned from the collection of sales taxes by the sales tax department on behalf of the six taxing authorities located within Bienville Parish for the operation of the sales tax department.

SCHOOL FOOD SERVICE Through cash grants and food donations, the school food service fund assists in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

TITLE I This program was designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Primarily for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment, services supplement, not supplant, those normally provided by state and local educational agencies.

21st CENTURY (COMMUNITY LEARNING CENTER) This program provides assistance and targeted remediation, academics such as arts and technology, and recreational activities in an effort to provide safe, enriched environments to school communities servicing large numbers of Title I Children.

SPECIAL EDUCATION This program was designed to provide grants to states to assist them in providing a free appropriate education to all students with exceptionalities.

PRESCHOOL

PRESCHOOL GRANTS The preschool incentive is a federally financed program designed to initiate early intervention techniques on identified preschool students so as to reduce learning problems these students will encounter upon entering school and to provide a continuum of services from the infant program up to the regular kindergarten program.

LA4 The purpose of this program is to increase the availability, affordability, and quality of child care and to increase the availability of early childhood development and before- and after-school programs.

TITLE II This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

RURAL EDUCATION ACHIEVEMENT This program provides financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning.

(Continued)

**Bienville Parish School Board
Nonmajor Special Revenue Funds**

VOCATIONAL EDUCATION The purpose of these grants are to make the United States more competitive in the world economy by developing more fully the academic and occupational skills of all segments of the population, principally through concentrating resources on improving educational programs leading to academic and occupational skills needed to work in a technologically advanced society.

EXTENDED SCHOOL YEAR To provide educational services to students with disabilities beyond the normal school year.

EARLY CHILDHOOD This fund accounts for the Early Childhood Community Network Pilots – Cohort 2 state competitive grant. The grant is to prepare the youngest learners for kindergarten.

(Concluded)

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2016

	<u>REPAIR AND UPKEEP</u>	<u>CONSOLIDATED SALES TAX EXPENSE</u>	<u>SCHOOL FOOD SERVICE</u>
ASSETS			
Cash and cash equivalents	\$ 452,505	\$ -	\$ 81,753
Investments	1,000,001	-	-
Receivables	305	19,669	-
Inventory	-	-	71,296
	<u>1,452,811</u>	<u>19,669</u>	<u>153,049</u>
TOTAL ASSETS	<u>1,452,811</u>	<u>19,669</u>	<u>153,049</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts, salaries and other payables	125,054	-	141,285
Interfund payables	-	21,182	-
Unearned revenue	-	-	22,839
	<u>125,054</u>	<u>21,182</u>	<u>164,124</u>
Total Liabilities	<u>125,054</u>	<u>21,182</u>	<u>164,124</u>
Fund Balances:			
Nonspendable	-	-	48,457
Restricted	1,327,757	-	-
Unassigned	-	(1,513)	(59,532)
	<u>1,327,757</u>	<u>(1,513)</u>	<u>(11,075)</u>
Total Fund Balances	<u>1,327,757</u>	<u>(1,513)</u>	<u>(11,075)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,452,811</u>	<u>\$ 19,669</u>	<u>\$ 153,049</u>

Exhibit 4

TITLE I	21st CENTURY	SPECIAL EDUCATION	PRESCHOOL	TITLE II	RURAL EDUCATION ACHIEVEMENT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
125,627	58,216	181,269	33,682	35,359	31,686
-	-	-	-	-	-
<u>125,627</u>	<u>58,216</u>	<u>181,269</u>	<u>33,682</u>	<u>35,359</u>	<u>31,686</u>
77,002	264	36,146	974	32,649	-
48,625	57,952	145,123	32,708	2,710	31,686
-	-	-	-	-	-
<u>125,627</u>	<u>58,216</u>	<u>181,269</u>	<u>33,682</u>	<u>35,359</u>	<u>31,686</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 125,627</u>	<u>\$ 58,216</u>	<u>\$ 181,269</u>	<u>\$ 33,682</u>	<u>\$ 35,359</u>	<u>\$ 31,686</u>

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2016

Exhibit 4

	<u>VOCATIONAL EDUCATION</u>	<u>EXTENDED SCHOOL YEAR</u>	<u>EARLY CHILDHOOD</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 534,258
Investments	-	-	-	1,000,001
Receivables	32,772	2,761	309	521,655
Inventory	-	-	-	71,296
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u><u>32,772</u></u>	<u><u>2,761</u></u>	<u><u>309</u></u>	<u><u>2,127,210</u></u>
 LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts, salaries and other payables	-	2,761	-	416,135
Interfund payables	32,772	-	309	373,067
Unearned revenue	-	-	-	22,839
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	<u><u>32,772</u></u>	<u><u>2,761</u></u>	<u><u>309</u></u>	<u><u>812,041</u></u>
 Fund Balances:				
Nonspendable	-	-	-	48,457
Restricted	-	-	-	1,327,757
Unassigned	-	-	-	(61,045)
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balances	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,315,169</u></u>
 TOTAL LIABILITIES AND FUND BALANCES				
	<u><u>\$ 32,772</u></u>	<u><u>\$ 2,761</u></u>	<u><u>\$ 309</u></u>	<u><u>\$ 2,127,210</u></u>

(CONCLUDED)

Bienville Parish School Board

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BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2016**

	<u>REPAIR AND UPKEEP</u>	<u>CONSOLIDATED SALES TAX EXPENSE</u>	<u>SCHOOL FOOD SERVICE</u>
REVENUES			
Local sources:			
Taxes:			
Ad Valorem	\$ 2,678,026	\$ -	\$ -
Interest earnings	3,059	3	6
Food services	-	-	31,248
Other	-	114,492	118
State sources:			
Equalization	-	-	271,130
Other	42,253	-	-
Federal sources	-	-	1,041,625
	<u>2,723,338</u>	<u>114,495</u>	<u>1,344,127</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	399,590	-	-
Special programs	-	-	-
Other instructional programs	-	-	-
Support services:			
Student services	2,981	-	-
Instructional staff support	5,566	-	-
General administration	117,946	167,945	-
School administration	223,355	-	-
Business services	-	-	-
Plant services	2,414,029	-	-
Student transportation services	5,924	-	-
Central services	89	-	-
Food services	-	-	1,741,914
	<u>3,169,480</u>	<u>167,945</u>	<u>1,741,914</u>
Total Expenditures	<u>3,169,480</u>	<u>167,945</u>	<u>1,741,914</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(446,142)</u>	<u>(53,450)</u>	<u>(397,787)</u>

Exhibit 5

TITLE I	21st CENTURY	SPECIAL EDUCATION	PRESCHOOL	TITLE II	RURAL EDUCATION ACHIEVEMENT
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	26,297	-	-
957,578	295,165	449,777	263,522	217,137	38,867
957,578	295,165	449,777	289,819	217,137	38,867
-	-	-	-	-	36,361
-	-	203,397	7,913	-	-
886,051	133,471	-	268,038	203,137	-
-	-	196,601	13,138	-	-
6,434	120,873	48,562	-	-	-
62,474	19,037	-	-	14,000	2,506
-	-	-	-	-	-
1,910	-	-	-	-	-
-	-	-	-	-	-
-	21,784	1,217	730	-	-
709	-	-	-	-	-
-	-	-	-	-	-
957,578	295,165	449,777	289,819	217,137	38,867
-	-	-	-	-	-

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2016**

	<u>REPAIR AND UPKEEP</u>	<u>CONSOLIDATED SALES TAX EXPENSE</u>	<u>SCHOOL FOOD SERVICE</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	25,000	500,000
TOTAL OTHER FINANCING SOURCES (USES)	-	25,000	500,000
Net Change in Fund Balances	(446,142)	(28,450)	102,213
FUND BALANCES - BEGINNING	1,773,899	26,937	(113,288)
FUND BALANCES - ENDING	<u>\$ 1,327,757</u>	<u>\$ (1,513)</u>	<u>\$ (11,075)</u>

Exhibit 5

TITLE I	21st CENTURY	SPECIAL EDUCATION	PRESCHOOL	TITLE II	RURAL EDUCATION ACHIEVEMENT
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2016

Exhibit 5

	VOCATIONAL EDUCATION	EXTENDED SCHOOL YEAR	EARLY CHILDHOOD	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad Valorem	\$ -	\$ -	\$ -	\$ 2,678,026
Interest earnings	-	-	-	3,068
Food services	-	-	-	31,248
Other	-	-	-	114,610
State sources:				
Equalization	-	-	-	271,130
Other	-	2,761	9,600	80,911
Federal sources	32,771	-	10,381	3,306,823
Total Revenues	32,771	2,761	19,981	6,485,816
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	435,951
Special programs	-	2,761	-	214,071
Other instructional programs	31,163	-	19,981	1,541,841
Support services:				
Student services	-	-	-	212,720
Instructional staff support	-	-	-	181,435
General administration	-	-	-	383,908
School administration	-	-	-	223,355
Business services	-	-	-	1,910
Plant services	-	-	-	2,414,029
Student transportation services	1,608	-	-	31,263
Central services	-	-	-	798
Food services	-	-	-	1,741,914
Total Expenditures	32,771	2,761	19,981	7,383,195
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-	(897,379)

(CONTINUED)

BIENVILLE PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2016

Exhibit 5

	<u>VOCATIONAL EDUCATION</u>	<u>EXTENDED SCHOOL YEAR</u>	<u>EARLY CHILDHOOD</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	525,000
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	525,000
Net Change in Fund Balances	-	-	-	(372,379)
FUND BALANCES - BEGINNING	-	-	-	1,687,548
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,315,169</u>

(CONCLUDED)

Bienville Parish School Board

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**Bienville Parish School Board
Nonmajor Debt Service Funds**

School District #1
School District #2
School District #4 & 5
School District #16-37
School District #28
School District #33
QSCB Revenue Bond

The debt service funds are used to accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire lands for building sites and to purchase, erect, and improve school buildings, equipment, and furnishings. The bond issues are financed by an ad valorem tax on property within the territorial boundaries of the respective wards.

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2016

	<u>DISTRICT #1</u>	<u>DISTRICT #2</u>	<u>DISTRICT #4 & 5</u>	<u>DISTRICT #16-37</u>
ASSETS				
Cash and cash equivalents	\$ 233	\$ 95,756	\$ 17,446	\$ 81,052
Investments	-	-	467,001	221,000
Receivables	-	24	323	124
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u>233</u>	<u>95,780</u>	<u>484,770</u>	<u>302,176</u>
Fund Balances				
Restricted	<hr/> 233	<hr/> 95,780	<hr/> 484,770	<hr/> 302,176
Total Fund Balances	<hr/> 233	<hr/> 95,780	<hr/> 484,770	<hr/> 302,176
TOTAL FUND BALANCES	<u>\$ 233</u>	<u>\$ 95,780</u>	<u>\$ 484,770</u>	<u>\$ 302,176</u>

Exhibit 6

<u>DISTRICT #28</u>	<u>DISTRICT #33</u>	<u>QSCB REVENUE BOND</u>	<u>TOTAL</u>
\$ 92,563	\$ 70,215	\$ -	\$ 357,265
-	484,000	678,378	1,850,379
23	203	-	697
<u>92,586</u>	<u>554,418</u>	<u>678,378</u>	<u>2,208,341</u>
<u>92,586</u>	<u>554,418</u>	<u>678,378</u>	<u>2,208,341</u>
<u>92,586</u>	<u>554,418</u>	<u>678,378</u>	<u>2,208,341</u>
<u>\$ 92,586</u>	<u>\$ 554,418</u>	<u>\$ 678,378</u>	<u>\$ 2,208,341</u>

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Change in Fund Balances
For the Year Ended June 30, 2016**

	<u>DISTRICT #1</u>	<u>DISTRICT #2</u>	<u>DISTRICT #4 & 5</u>	<u>DISTRICT #16-37</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 227,109	\$ 258,736	\$ 301,392
Interest earnings	-	141	1,974	860
Total Revenues	<u>-</u>	<u>227,250</u>	<u>260,710</u>	<u>302,252</u>
EXPENDITURES				
Current:				
Support Services:				
General administration	-	6,942	7,981	9,571
Debt Service:				
Principal retirement	-	135,000	395,000	200,000
Interest and bank charges	-	59,975	19,250	92,375
Total Expenditures	<u>-</u>	<u>201,917</u>	<u>422,231</u>	<u>301,946</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>25,333</u>	<u>(161,521)</u>	<u>306</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	25,333	(161,521)	306
FUND BALANCES - BEGINNING	<u>233</u>	<u>70,447</u>	<u>646,291</u>	<u>301,870</u>
FUND BALANCES - ENDING	<u>\$ 233</u>	<u>\$ 95,780</u>	<u>\$ 484,770</u>	<u>\$ 302,176</u>

Exhibit 7

<u>DISTRICT #28</u>	<u>DISTRICT #33</u>	<u>QSCB REVENUE BOND</u>	<u>TOTAL</u>
\$ -	\$ 350,633	\$ -	\$ 1,137,870
165	1,221	39,040	43,401
<u>165</u>	<u>351,854</u>	<u>39,040</u>	<u>1,181,271</u>
-	10,720	-	35,214
-	240,000	-	970,000
-	103,175	-	274,775
<u>-</u>	<u>353,895</u>	<u>-</u>	<u>1,279,989</u>
<u>165</u>	<u>(2,041)</u>	<u>39,040</u>	<u>(98,718)</u>
<u>-</u>	<u>-</u>	<u>107,962</u>	<u>107,962</u>
<u>-</u>	<u>-</u>	<u>107,962</u>	<u>107,962</u>
165	(2,041)	147,002	9,244
92,421	556,459	531,376	2,199,097
<u>\$ 92,586</u>	<u>\$ 554,418</u>	<u>\$ 678,378</u>	<u>\$ 2,208,341</u>

Bienville Parish School Board

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Bienville Parish School Board
Nonmajor Capital Projects Fund

Consolidated School District #1 Sales Tax This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #1.

School District #2 Building Fund This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #2.

School District #4 & 5 Building Fund This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #4 & 5.

School District #16 & 37 Building Fund This fund is used to account for financial resources to be used to acquire, construct, or improve facilities within School District #16-37.

QSCB Construction This fund is used to account for financial resources funded with a QSCB revenue bond issued June 15, 2011, and to be used for capital projects in various districts.

BIENVILLE PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS

Combining Balance Sheet

June 30, 2016

	CONSOLIDATED SCHOOL DISTRICT #1 SALES TAX	SCHOOL DISTRICT #2 BUILDING FUND	SCHOOL DISTRICT #4 & 5 BUILDING FUND
ASSETS			
Cash and cash equivalents	\$ 1,020	\$ 525,650	\$ 17,651
Receivables	-	131	4
TOTAL ASSETS	1,020	525,781	17,655
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts, salaries and other payables	-	114,563	13,500
Fund Balances			
Restricted	1,020	411,218	4,155
Total fund balance	1,020	411,218	4,155
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,020	\$ 525,781	\$ 17,655

Exhibit 8

SCHOOL DISTRICT #16 & 37 BUILDING FUND	QSCB CONSTRUCTION	TOTAL
\$ 14,017	\$ -	\$ 558,338
4	-	139
<u>14,021</u>	<u>-</u>	<u>558,477</u>
<u>-</u>	<u>-</u>	<u>128,063</u>
<u>14,021</u>	<u>-</u>	<u>430,414</u>
<u>14,021</u>	<u>-</u>	<u>430,414</u>
<u>\$ 14,021</u>	<u>\$ -</u>	<u>\$ 558,477</u>

BIENVILLE PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2016**

	<u>CONSOLIDATED SCHOOL DISTRICT #1 SALES TAX</u>	<u>SCHOOL DISTRICT #2 BUILDING FUND</u>	<u>SCHOOL DISTRICT #4 & 5 BUILDING FUND</u>
REVENUES			
Local sources:			
Interest earnings	\$ 2	\$ 1,462	\$ 209
Total Revenues	<u>2</u>	<u>1,462</u>	<u>209</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	-	14,103
Support services:			
Plant services	-	-	21,420
Capital outlay	-	1,612,359	144,315
Total Expenditures	<u>-</u>	<u>1,612,359</u>	<u>179,838</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>2</u>	<u>(1,610,897)</u>	<u>(179,629)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balance	2	(1,610,897)	(179,629)
FUND BALANCES - BEGINNING	<u>1,018</u>	<u>2,022,115</u>	<u>183,784</u>
FUND BALANCES - ENDING	<u>\$ 1,020</u>	<u>\$ 411,218</u>	<u>\$ 4,155</u>

Exhibit 9

SCHOOL DISTRICT #16 & 37 BUILDING FUND	QSCB CONSTRUCTION	TOTAL
\$ 27	\$ -	\$ 1,700
<u>27</u>	<u>-</u>	<u>1,700</u>
-	-	14,103
7,893	-	29,313
<u>-</u>	<u>-</u>	<u>1,756,674</u>
<u>7,893</u>	<u>-</u>	<u>1,800,090</u>
<u>(7,866)</u>	<u>-</u>	<u>(1,798,390)</u>
<u>-</u>	<u>38,842</u>	<u>38,842</u>
<u>-</u>	<u>38,842</u>	<u>38,842</u>
(7,866)	38,842	(1,759,548)
<u>21,887</u>	<u>(38,842)</u>	<u>2,189,962</u>
<u>\$ 14,021</u>	<u>\$ -</u>	<u>\$ 430,414</u>

**Bienville Parish School Board
Agency Funds**

SCHOOL ACTIVITIES AGENCY FUND The activities of the various individual school accounts are accounted for in the school activities agencies fund. While the accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

SALES TAX AGENCY FUND The sales tax agency fund accounts for the collection and distribution of sales taxes by the sales tax department of the Bienville Parish School Board on behalf of the seven taxing authorities located within Bienville Parish.

SALES TAXES PAID UNDER PROTEST This fund accounts for sale taxes collected but paid under protest. These funds are held in the agency fund pending settlement of the protest.

BIENVILLE PARISH SCHOOL BOARD

AGENCY FUNDS

**Combining Schedule of Fiduciary Assets and Liabilities
June 30, 2016**

Exhibit 10

	SCHOOL ACTIVITIES AGENCY FUND	SALES TAX AGENCY FUND	SALES TAXES PAID UNDER PROTEST	TOTAL
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Cash and cash equivalents	\$ 372,414	\$ 548,552	\$ -	\$ 920,966
Accounts receivable	-	762,755	-	762,755
RESTRICTED ASSETS				
Restricted cash for protested taxes	<u>-</u>	<u>-</u>	<u>5,005</u>	<u>5,005</u>
Total Assets	<u><u>372,414</u></u>	<u><u>1,311,307</u></u>	<u><u>5,005</u></u>	<u><u>1,688,726</u></u>
LIABILITIES				
Accounts payable	-	7	-	7
Deposits due others	372,414	1,311,300	-	1,683,714
Taxes paid under protest from restricted assets	<u>-</u>	<u>-</u>	<u>5,005</u>	<u>5,005</u>
Total Liabilities	<u><u>\$ 372,414</u></u>	<u><u>\$ 1,311,307</u></u>	<u><u>\$ 5,005</u></u>	<u><u>\$ 1,688,726</u></u>

BIENVILLE PARISH SCHOOL BOARD
SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2016

Exhibit 11

SCHOOL	Balance, Beginning	Additions	Deductions	Balance, Ending
Arcadia High School	\$ 47,241	\$ 193,512	\$ 179,743	\$ 61,010
Bienville High School	4,867	13,405	9,209	9,063
Castor High School	113,279	304,639	293,505	124,413
Crawford Elementary School	16,299	33,065	29,726	19,638
Gibbsland-Coleman High School	40,127	110,081	120,973	29,235
Ringgold Elementary School	10,208	59,117	48,892	20,433
Ringgold High School	27,283	171,679	168,731	30,231
Saline High School	<u>64,812</u>	<u>222,820</u>	<u>209,241</u>	<u>78,391</u>
Total	<u>\$ 324,116</u>	<u>\$ 1,108,318</u>	<u>\$ 1,060,020</u>	<u>\$ 372,414</u>

BIENVILLE PARISH SCHOOL BOARD
SALES TAX AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2016

Exhibit 12

DEPOSIT BALANCE AT BEGINNING OF YEAR	\$	1,595,183
ADDITIONS		
Sales tax collections		<u>7,630,944</u>
DEDUCTIONS		
Payments to:		
Bienville Parish School Board		1,836,862
Bienville Parish School Board Special		1,836,440
Bienville Parish Police Jury		1,836,451
Town of Arcadia		1,863,028
Town of Gibsland		83,528
Town of Ringgold		385,866
Village of Castor		55,700
Village of Saline		<u>16,952</u>
Total deductions		<u>7,914,827</u>
DEPOSIT BALANCE AT END OF YEAR	\$	<u><u>1,311,300</u></u>

**Bienville Parish School Board
General**

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2016**

Exhibit 13

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolutions No.54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with the 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 \$600 per month, members of the executive committee receive an additional \$50 per month and the president receives an additional \$100 per month for performing the duties of his office. In December 2007, the board voted to use the maximum pay rate allowed under Louisiana Revised Statutes 17:56. This changed the monthly compensation to \$800 per month. All additional payments remained the same.

<u>Board Member</u>	<u>District</u>	<u>Amount</u>
Bonita J. Reliford, President	4	\$10,500
Edward Mason, Jr., Vice President	1	9,600
Martha Grigg	5	10,500
Mickey Hampton	2	9,900
Kenneth L. Knotts	6	9,900
Freddie Blow	3	9,900
Donald Calloway	7	<u>9,900</u>
Total		<u>\$70,200</u>

**Bienville Parish School Board
General**

**Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended June 30, 2016**

Exhibit 14

Agency Head Name: William Britt, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$202,709.38
Benefits-retirement	49,252.82
Dues	475.00
Travel	3,890.56
Registration fees	425.00
Conference travel	385.58



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Matt Carmichael, CPA
Eddi Hernandez, CPA
Audit Manager: Margie Williamson, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

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

Independent Auditor's Report

Board Members
Bienville Parish School Board
Arcadia, Louisiana

We have audited, 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bienville Parish School Board as of and for the year ended June 30, 2016, 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 April 27, 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 (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as 2016-001 that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2016-001 and 2016-002.

The School Board's Response to Findings

The School Board's response to the findings identified in our audit are described in the accompanying Corrective Action for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result 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 Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 27, 2017



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance For Each Major Federal Program and Report on Internal Control Over Compliance as Required by the Uniform Guidance

Independent Auditor's Report

Board Members
Bienville Parish School Board
Arcadia, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Bienville Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2016. 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 federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

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, 2016.

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 Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 27, 2017

Bienville Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA#</u>	<u>Grantor/ Pass Through #</u>	<u>Federal Expenditures</u>
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non cash assistance (Commodities):	10.555	N/A	\$ 78,194
National School Lunch Program			
Cash assistance:			
School Breakfast Program	10.553	N/A	264,916
National School Lunch Program	10.555	N/A	<u>698,515</u>
Total United States Department of Agriculture (Child Nutrition Cluster)			<u>1,041,625</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-16-T1-07	957,578
Career & Technical Education -Basic Grants	84.048	28-16-02-07	32,771
Title II Improving Teacher Quality State Grants	84.367A	28-16-50-07	217,137
Rural Education Achievement Program	84.358B	28-16-RE-07	38,867
21st Century Community Learning Centers	84.287C	28-14-C8-07	295,165
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-16-B1-07	420,495
IDEA Opportunity Grant	84.027A	28-15-OG-07	29,282
Preschool Grants	84.173A	28-16-P1-07	<u>21,781</u>
Total Special Education Cluster			<u>471,558</u>
Total United States Department of Education			2,013,076
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
Temporary Assistance for Needy Families	93.558	28-16-36-07	241,741
CCDF Cluster:			
Early Childhood Pilot Startup	93.575	28-16-Z1-07	5,616
Early Childhood Network Lead Agencies	93.575	28-16-Z2-07	<u>4,765</u>
Total CCDF Cluster			<u>10,381</u>
Total United States Department of Health & Human Services			252,122
United States Department of Defense			
Passed Through Louisiana State Treasurer:			
Flood Control Projects	12.106		<u>706</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 3,307,529</u></u>

Bienville Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016

NOTE 1 - BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the Bienville Parish School Board (the "School Board") under programs of the federal government for the year ended June 30, 2016. The information 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 School Board, it is not intended to and does not present the financial position or change in net assets of the School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the Basic Financial Statements of the School Board's Annual Financial Report. Such expenditures are recognized following, as applicable, the cost principles in Office of Management and Budget Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's basic financial statements as follows:

	Federal Sources
Major:	
General	\$ 706
Nonmajor:	
School Food Service	1,041,625
Title I	957,578
21st Century	295,165
Special Education	449,777
Preschool	263,522
Title II	217,137
Rural Education Achievement	38,867
Vocational Education	32,771
Early Childhood	10,381
Total	\$ 3,307,529

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

NOTE 7 - INDIRECT COST RATE The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Bienville Parish School Board
Schedule of Findings and Questioned Costs
For Year Ended June 30, 2016

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America. The significant deficiency was considered to be a material weakness.
- iii. There were two instances of noncompliance, as defined by the Government Auditing Standards, to the financial statement.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under the Uniform Guidance.
- vii. The major federal programs are:

Child Nutrition Cluster:	
School Breakfast Program	CFDA #10.553
School Lunch Program	CFDA #10.555
21 st Century Community Learning Centers	CFDA #84.287
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Bienville Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2016**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: **2016-001** **Payroll Liability Accounts**

Entity-Wide or program/department specific: This finding pertains to the payroll fund.

Criteria or specific requirement: In the payroll fund the payroll liability accounts represent amounts due for various taxes such as federal tax deductions, social security deductions and employer match, Medicare deductions and employer match, and other deductions and employer matches for health insurance, retirement, etc. Federal tax deductions, social security, and Medicare taxes are required to be deposited within 2 days of the payment of salaries. Federal and state payroll tax returns are required to be filed quarterly. Failures to make deposits timely or file returns timely will result in an assessment of penalties and interest by the Internal Revenue Service (IRS) and Louisiana Department of Revenue (LDOR).

Condition found: Several debit balance accounts were noted in reviewing the ending balance of payroll liability accounts at June 30, 2016. The total debit balance for federal, social security, and Medicare taxes was \$433,914. A transcript from the IRS was requested and received for the calendar years 2013 through 2016. On these transcripts there were numerous charges by the IRS for penalties and interest due to late payment of taxes and late filing of return penalties. From the 1st quarter of 2013 through the 1st quarter of 2016 only 2 payroll tax returns had been received timely per the IRS transcripts. Per the IRS transcripts as of March 9, 2017, the 2nd, 3rd, and 4th quarters of 2016 had not been received. The payments for these penalty and interest charges were incorrectly paid and recorded in the payroll tax liability accounts in the payroll fund instead of as an expenditure in the general fund. An audit entry was made to record \$231,927 in penalties and interest due to late payments of these taxes and late filing penalties. An audit adjustment was also made to correct the coding of a \$95,799 refund which was received from the IRS and recorded as a reduction of the receivable from the general fund instead of a credit to the tax liability accounts.

The state income tax liability account in the general ledger had a debit balance of \$218,966. The (LDOR) does not provide transcripts but did provide information over the phone. As of March 9th, 2017, the June 30, 2016 tax due of \$106,908 had not been paid. Numerous quarters prior to the 2nd quarter of 2016 had overpayments. The LDOR assessed penalties and interest of \$31,771 on the unpaid June 30, 2016 balance, leaving the amount of overpayment at \$178,645 at June 30, 2016. Management requested a refund of the overpayment.

The retirement liability accounts, Louisiana Teachers Retirement System (TRS) and Louisiana School Employees Retirement System (LSERS), were also reviewed. The payable to TRS at June 30, 2016 should be \$925,217 but the balance of the TRS payroll liability account in the general ledger is \$739,942 at June 30, 2016 which is an understatement of \$185, 275. The payable to LSERS at June 30, 2016 should be \$100,318 but the balance of the LSERS payroll liability account in the general ledger is \$197,543 which is an overstatement of 97,225.

Context: Payroll liability accounts with individually significant balances were selected for testing including the federal tax withholding , social security liability, Medicare liability, state tax withholding, Teacher’s Retirement liability, and Louisiana School Employees Retirement liability account. This finding is systemic.

Possible asserted effect (cause and effect):

Cause: The payroll liability general ledger balances were not being reviewed by anyone. It appears that one person made the payroll tax deposits and these were not reviewed by anyone. The same person did the payroll tax returns and there was no reconciliation to the general ledger by anyone independent of the preparer.

**Bienville Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2016**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Effect: It appears that no one in management was aware that penalties and interest were being charged by the IRS and LDOR. No one in management was aware that the federal payroll tax returns had not been filed.

Recommendation to prevent future occurrences: All payroll liability general ledger accounts should be reviewed on a monthly basis. Any over/understatements of the accounts should be investigated and corrected. Payroll tax deposits should be reviewed on a regular basis by someone independent of the preparer to ensure that deposits are made timely. The payroll tax returns should be reviewed by someone independent of the preparer and reconciled to the general ledger.

View of responsible official: Deductions accounts have not been properly reviewed to ensure that payments are made timely.

Reference # and title: **2016-002** **Late Submission of Audit Report to Legislative Auditor**

Criteria or specific requirement: The audit report is required by Louisiana R.S. 24:513A (5)(a)(i) to be submitted within six months of year end to the Louisiana Legislative Auditor.

Condition found: The report was not filed within the six months required by state law.

Context: The auditors notified management and the Board that the audit could not be completed timely. A three month extension was requested and granted by the Legislative Auditor. An additional month was requested and granted by the Legislative Auditor also.

Possible asserted effect (cause and effect):

Cause: The auditors did not complete the report in time to meet the requirement. A four month extension was granted by the Legislative Auditor.

Effect: The report was not filed within the six month period required by state law.

Recommendation to prevent future occurrences: Management should ensure that the time requirement can be met by the auditor for the next years' audit.

View of responsible official: Management will work with the auditors to meet the requirements.

OTHER INFORMATION

Bienville Parish School Board
Summary Schedule of Prior Year Audit Findings and Questioned Costs
For the Year Ended June 30, 2016

Reference # and title: **2015-001** **Internal Control-Separation of Duties**

Year of origination: June 30, 2014.

Entity-Wide or program/department specific: This finding is entity wide.

Condition: Adequate separation of duties means that no one person should be given responsibilities for more than one related function. Duties in processing of cash receipts and cash disbursements should be distributed among several employees so that no one employee can perform all functions in the cycle.

Up until May of 2015 the following conditions were noted: Employees processing accounts payable had access to add new vendors to the system. Employees processing payroll could add employees to the system and change an employee's master file. One employee in the business office participated in all functions for cash receipts, vendor disbursements, and payroll disbursements.

Corrective action taken: Management plans to continue with the changes that have been put into place to strengthen internal control. This finding is considered to be cleared.

Reference # and title: **2015-002** **Sinking Fund Requirements**

Year of origination: June 30, 2013.

Entity-Wide or program/department specific: This finding is entity wide.

Condition: Louisiana Revised Statute 39:704 requires each sinking fund issue to ascertain that that the amount of millages levied is reasonable. The balance in the fund should not be more than one year of debt service requirements. The proceeds of any special tax shall constitute a trust fund to be used exclusively for the object purposes for which the tax is levied. The records of the taxing authority shall clearly reflect the objects and purposes for which the proceeds of the tax are used.

District #28 has a fund balance of \$92,420, which is not obligated. This debt has been paid off for many years. District #4 and District #33 have fund balances in excess of the next year's requirement.

Corrective action taken: Millages were adjusted to get fund balance to no more than the next year's requirement. This finding is considered to be cleared.

Bienville Parish School Board
Corrective Action for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2016

Reference # and title: **2016-001** **Payroll Liability Accounts**

Entity-Wide or program/department specific: This finding pertains to the payroll fund.

Condition: In the payroll fund the payroll liability accounts represent amounts due for various taxes such as federal tax deductions, social security deductions and employer match, Medicare deductions and employer match, and other deductions and employer matches for health insurance, retirement, etc. Federal tax deductions, social security, and Medicare taxes are required to be deposited within 2 days of the payment of salaries. Federal and state payroll tax returns are required to be filed quarterly. Failures to make deposits timely or file returns timely will result in an assessment of penalties and interest by the Internal Revenue Service (IRS) and Louisiana Department of Revenue (LDOR).

Several debit balance accounts were noted in reviewing the ending balance of payroll liability accounts at June 30, 2016. The total debit balance for federal, social security, and Medicare taxes was \$433,914. A transcript from the IRS was requested and received for the calendar years 2013 through 2016. On these transcripts there were numerous charges by the IRS for penalties and interest due to late payment of taxes and late filing of return penalties. From the 1st quarter of 2013 through the 1st quarter of 2016 only 2 payroll tax returns had been received timely per the IRS transcripts. Per the IRS transcripts as of March 9, 2017, the 2nd, 3rd, and 4th quarters of 2016 had not been received. The payments for these penalty and interest charges were incorrectly paid and recorded in the payroll tax liability accounts in the payroll fund instead of as an expenditure in the general fund. An audit entry was made to record \$231,927 in penalties and interest due to late payments of these taxes and late filing penalties. An audit adjustment was also made to correct the coding of a \$95,799 refund which was received from the IRS and recorded as a reduction of the receivable from the general fund instead of a credit to the tax liability accounts.

The state income tax liability account in the general ledger had a debit balance of \$218,966. The (LDOR) does not provide transcripts but did provide information over the phone. As of March 9th, 2017, the June 30, 2016 tax due of \$106,908 had not been paid. Numerous quarters prior to the 2nd quarter of 2016 had overpayments. The LDOR assessed penalties and interest of \$31,771 on the unpaid June 30, 2016 balance, leaving the amount of overpayment at \$178,645 at June 30, 2016. Management requested a refund of the overpayment.

The retirement liability accounts, Louisiana Teachers Retirement System (TRS) and Louisiana School Employees Retirement System (LSERS), were also reviewed. The payable to TRS at June 30, 2016 should be \$925,217 but the balance of the TRS payroll liability account in the general ledger is \$739,942 at June 30, 2016 which is an understatement of \$185, 275. The payable to LSERS at June 30, 2016 should be \$100,318 but the balance of the LSERS payroll liability account in the general ledger is \$197,543 which is an overstatement of 97,225.

Corrective action planned: Deposits will be made by someone other than the preparer. The deduction accounts will be reviewed to ensure that all payments are being made properly.

Person responsible for corrective action:

Mr. Jarvis Osborne, Business Manager
Bienville Parish School Board
P. O. Box 418
Arcadia, LA 71001-0418

Telephone: (318) 263-9416
Fax: (318) 263-3100

Anticipated completion date: May 31, 2017.

Bienville Parish School Board
Corrective Action for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2016

Reference # and title: **2016-002** **Late Submission of Audit Report to Legislative Auditor**

Entity-Wide or program/department specific: This finding is entity wide.

Condition: The audit report is required by Louisiana R.S. 24:513A (5)(a)(i) to be submitted within six months of year end to the Louisiana Legislative Auditor. The report was not filed within the six months required by state law.

Corrective action planned: Management will be working closely with the auditors to meet the required filing deadline.

Person responsible for corrective action:

Mr. Jarvis Osborne, Business Manager
Bienville Parish School Board
P. O. Box 418
Arcadia, LA 71001-0418

Telephone: (318) 263-9416
Fax: (318) 263-3100

Anticipated completion date: December 31, 2017.



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Ernest L. Allen, CPA
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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Bienville Parish School Board
Arcadia, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the Bienville Parish School Board, Arcadia, Louisiana, 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 the School Board 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). Bienville Parish School Board's management is responsible for the Performance and Statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*, issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

Comment: 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 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.

Comment: No exceptions were noted.

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

Comment: 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 random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: 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 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555)

Comment: No exceptions were noted.

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

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule 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.

Comment: No exceptions were noted.

Public Staff Data (Schedule 5)

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

Comment: One exception was noted. One exception was noted due to pay being coded to stipend instead of base page.

Management's response: This is due to a coding error, the error has been corrected in the system.

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

Comment: 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 ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Comment: One exception noted, due to the October 1st SIS report showing two additional students that were not on the October 1st roll books.

Management's Response: The SIS report included students that entered the class later than October 1st, unsure how this error occurred.

Louisiana Educational Assessment Program (LEAP) for the 21st century (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.

Comment: No exceptions were noted.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. 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.

Comment: Not 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.

Comment: No exceptions were noted.

We were 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, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Bienville Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, 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. Although the intended use of this letter may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
April 27, 2017

**BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana**

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

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$6,655,503	
Other Instructional Staff Activities	\$1,075,153	
Instructional Staff Employee Benefits	\$2,602,892	
Purchased Professional and Technical Services	\$68,970	
Instructional Materials and Supplies	\$251,069	
Instructional Equipment	\$0	
Total Teacher and Student Interaction Activities	_____	\$10,653,587
Other Instructional Activities		\$64,814
Pupil Support Services	\$945,562	
Less: Equipment for Pupil Support Services	\$0	
Net Pupil Support Services	_____	\$945,562
Instructional Staff Services	\$190,596	
Less: Equipment for Instructional Staff Services	\$0	
Net Instructional Staff Services	_____	\$190,596
School Administration	\$95,818	
Less: Equipment for School Administration	\$0	
Net School Administration	_____	\$95,818
Total General Fund Instructional Expenditures (Total of Column B)		_____ \$11,950,377
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		_____ \$0
 <u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes		\$2,019,555
Renewable Ad Valorem Tax		\$18,234,855
Debt Service Ad Valorem Tax		\$1,137,870
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		\$394,282
Result of Court Ordered Settlement (Ad Valorem)		\$0
Penalties/Interest on Ad Valorem Taxes		\$0
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		\$0
Sales Taxes		
Sales and Use Taxes - Gross		\$3,581,484
Sales/Use Taxes - Court Settlement		\$0
Penalties/Interest on Sales/Use Taxes		\$0
Sales/Use Taxes Collected Due to TIF		\$0
Total Local Taxation Revenue		_____ \$25,368,046
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$0
Earnings from Other Real Property		\$13,310
Total Local Earnings on Investment in Real Property		_____ \$13,310
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$33,915
Revenue Sharing - Other Taxes		\$84,506
Revenue Sharing - Excess Portion		\$0
Other Revenue in Lieu of Taxes		\$0
Total State Revenue in Lieu of Taxes		_____ \$118,421
Nonpublic Textbook Revenue		_____ \$0
Nonpublic Transportation Revenue		_____ \$0

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

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	1	0.52%	0	0.00%		0.00%	0	0.00%
Bachelor's Degree	109	56.48%	2	1.04%		0.00%	0	0.00%
Master's Degree	54	27.98%	1	0.52%	4	40.00%	0	0.00%
Master's Degree + 30	25	12.95%	0	0.00%	5	50.00%	0	0.00%
Specialist in Education	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Ph. D. or Ed. D.	1	0.52%	0	0.00%	1	10.00%	0	0.00%
Total	190	98.45%	3	1.55%	10	100.00%	0	0.00%

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

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

Type	Number
Elementary	2
Middle/Jr. High	0
Secondary	2
Combination	4
Total	8

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

BIENVILLE_PARISH SCHOOL BOARD
Arcadia, Louisiana

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

	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	0	0	1	1	2
Principals	0	0	1	0	2	0	5	8
Classroom Teachers	15	13	45	29	31	21	39	193
Total	15	13	46	29	33	22	45	203

**BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana**

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

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$54,328.00	\$54,117.00
Average Classroom Teachers' Salary Excluding Extra Compensation	\$52,751.00	\$52,544.00
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	193.8908	186.9092

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

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	84.3%	166	13.2%	26	0.0%	0	2.5%	5
Elementary Activity Classes	0.0%	0	10.0%	1	0.0%	0	90.0%	9
Middle/Jr. High	0.0%	0	0.0%	0	0.0%	0	0.0%	0
Middle/Jr. High Activity Classes	0.0%	0	0.0%	0	0.0%	0	0.0%	0
High	84.5%	218	12.0%	31	3.5%	9	0.0%	0
High Activity Classes	58.3%	14	33.3%	8	8.3%	2	0.0%	0
Combination	89.1%	500	8.7%	49	2.0%	11	0.2%	1
Combination Activity Classes	75.4%	49	4.6%	3	9.2%	6	10.8%	7

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.

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

**Louisiana Educational Assessment Program (LEAP) for the 21st Century
and Partnership for Assessment of Readiness for College and Careers (PARCC)
For the Year Ended June 30, 2016**

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	≤1.00%	2.00%	≤1.00%	7.00%	6.00%	8.00%
Mastery	31.00%	35.00%	23.00%	36.00%	22.00%	18.00%
Basic	26.00%	23.00%	42.00%	26.00%	33.00%	44.00%
Approaching Basic	27.00%	23.00%	16.00%	22.00%	28.00%	17.00%
Unsatisfactory	15.00%	17.00%	18.00%	9.00%	11.00%	13.00%
Total	99%	100%	99%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3.00%	≤1.00%	2.00%	9.00%	≤1.00%	8.00%
Mastery	41.00%	32.00%	24.00%	32.00%	20.00%	17.00%
Basic	22.00%	36.00%	48.00%	26.00%	26.00%	45.00%
Approaching Basic	22.00%	23.00%	15.00%	22.00%	36.00%	15.00%
Unsatisfactory	13.00%	10.00%	11.00%	10.00%	17.00%	15.00%
Total	101%	101%	100%	99%	99%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	≤1.00%	≤1.00%	2.00%	6.00%	≤1.00%	5.00%
Mastery	33.00%	24.00%	22.00%	24.00%	19.00%	16.00%
Basic	34.00%	32.00%	42.00%	30.00%	29.00%	46.00%
Approaching Basic	24.00%	34.00%	25.00%	26.00%	36.00%	16.00%
Unsatisfactory	8.00%	9.00%	9.00%	13.00%	16.00%	17.00%
Total	99%	99%	100%	99%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3.00%	2.00%	3.00%	≤1.00%	≤1.00%	8.00%
Mastery	36.00%	33.00%	21.00%	24.00%	25.00%	16.00%
Basic	33.00%	44.00%	41.00%	35.00%	31.00%	45.00%
Approaching Basic	22.00%	18.00%	21.00%	26.00%	33.00%	19.00%
Unsatisfactory	6.00%	3.00%	14.00%	14.00%	9.00%	13.00%
Total	100%	100%	100%	99%	98%	101%

(continued)

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

**Louisiana Educational Assessment Program (LEAP) for the 21st Century
and Partnership for Assessment of Readiness for College and Careers (PARCC)
For the Year Ended June 30, 2016**

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5.00%	4.00%	5.00%	≤1.00%	2.00%	6.00%
Mastery	32.00%	30.00%	17.00%	25.00%	16.00%	10.00%
Basic	29.00%	34.00%	45.00%	34.00%	41.00%	62.00%
Approaching Basic	23.00%	19.00%	27.00%	34.00%	31.00%	15.00%
Unsatisfactory	11.00%	12.00%	7.00%	6.00%	10.00%	6.00%
Total	100%	99%	101%	99%	100%	99%

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	10.00%	2.00%	4.00%	4.00%	2.00%	5.00%
Mastery	49.00%	41.00%	16.00%	33.00%	27.00%	5.00%
Basic	28.00%	36.00%	47.00%	22.00%	30.00%	68.00%
Approaching Basic	10.00%	15.00%	28.00%	34.00%	28.00%	14.00%
Unsatisfactory	4.00%	5.00%	4.00%	7.00%	12.00%	7.00%
Total	101%	99%	99%	100%	99%	99%

(concluded)

**BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana**

**The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2016**

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
Grade 10												
Advanced												
Mastery												
Basic												
Approaching Basic												
Unsatisfactory												
Total												

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
Grade 11												
Advanced												
Mastery												
Basic												
Approaching Basic												
Unsatisfactory												
Total												

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

iLEAP Tests and Partnership for Assessment of Readiness for College and Careers (PARCC)
For the Year Ended June 30, 2016

i LEAP Test

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5.00%	3.00%	5.00%	N/A	≤1.00%	≤1.00%
Mastery	14.00%	19.00%	14.00%	N/A	13.00%	12.00%
Basic	42.00%	42.00%	42.00%	N/A	47.00%	45.00%
Approaching Basic	32.00%	22.00%	25.00%	N/A	18.00%	29.00%
Unsatisfactory	8.00%	14.00%	14.00%	N/A	20.00%	13.00%
Total	101%	100%	100%	N/A	98%	99%

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5.00%	2.00%	2.00%	N/A	≤1.00%	≤1.00%
Mastery	15.00%	14.00%	10.00%	N/A	8.00%	7.00%
Basic	48.00%	44.00%	56.00%	N/A	54.00%	59.00%
Approaching Basic	23.00%	30.00%	25.00%	N/A	25.00%	23.00%
Unsatisfactory	9.00%	11.00%	7.00%	N/A	12.00%	11.00%
Total	100%	101%	100%	N/A	99%	100%

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4.00%	3.00%	3.00%	N/A	3.00%	5.00%
Mastery	13.00%	10.00%	12.00%	N/A	10.00%	11.00%
Basic	47.00%	48.00%	53.00%	N/A	56.00%	45.00%
Approaching Basic	27.00%	22.00%	24.00%	N/A	20.00%	29.00%
Unsatisfactory	10.00%	18.00%	9.00%	N/A	11.00%	10.00%
Total	101%	101%	101%	N/A	100%	100%

(continued)

BIENVILLE PARISH SCHOOL BOARD
Arcadia, Louisiana

iLEAP Tests
For the Year Ended June 30, 2016

i LEAP Test

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4.00%	3.00%	3.00%	N/A	6.00%	3.00%
Mastery	13.00%	18.00%	11.00%	N/A	11.00%	16.00%
Basic	46.00%	43.00%	49.00%	N/A	48.00%	42.00%
Approaching Basic	25.00%	29.00%	24.00%	N/A	25.00%	24.00%
Unsatisfactory	11.00%	7.00%	13.00%	N/A	10.00%	16.00%
Total	99%	100%	100%	N/A	100%	101%

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3.00%	4.00%	≤1.00%	N/A	3.00%	5.00%
Mastery	15.00%	14.00%	16.00%	N/A	18.00%	12.00%
Basic	39.00%	48.00%	47.00%	N/A	48.00%	48.00%
Approaching Basic	31.00%	24.00%	29.00%	N/A	23.00%	21.00%
Unsatisfactory	12.00%	11.00%	8.00%	N/A	9.00%	14.00%
Total	100%	101%	100%	N/A	101%	100%

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	≤1.00%	≤1.00%	≤1.00%	N/A	≤1.00%	≤1.00%
Mastery	9.00%	11.00%	8.00%	N/A	8.00%	11.00%
Basic	42.00%	38.00%	51.00%	N/A	45.00%	48.00%
Approaching Basic	35.00%	35.00%	35.00%	N/A	33.00%	32.00%
Unsatisfactory	15.00%	16.00%	5.00%	N/A	13.00%	8.00%
Total	101%	100%	99%	N/A	99%	99%

(concluded)