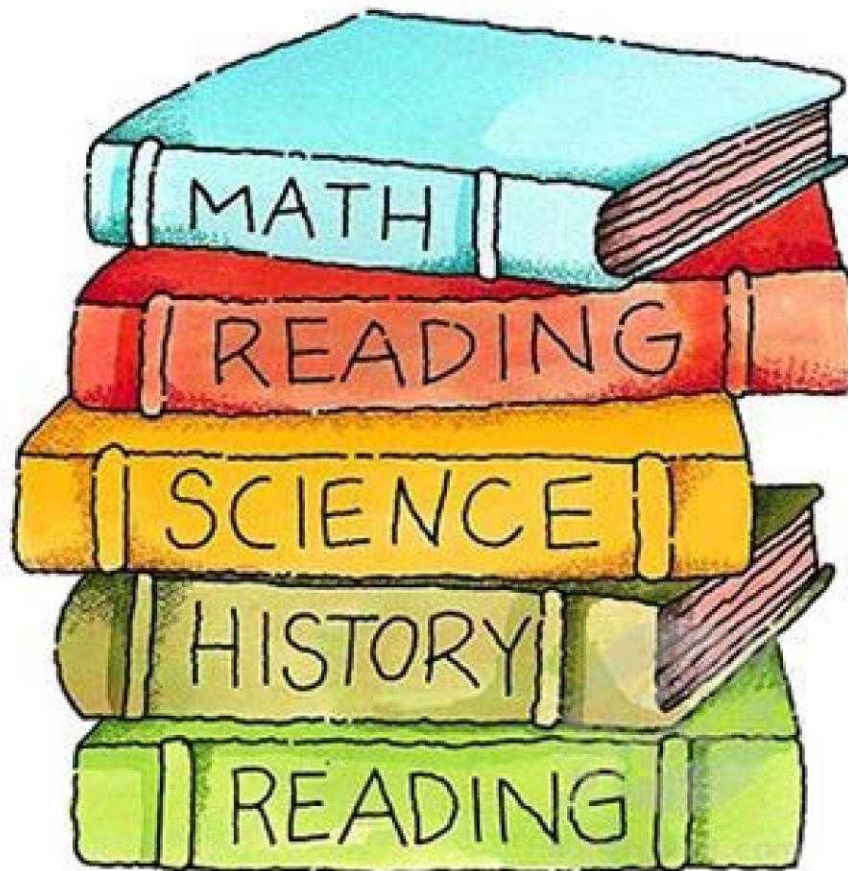


Lincoln Parish School Board

Ruston, Louisiana



Comprehensive Annual Financial Report

As of and for the year ended June 30, 2016

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2016

Mr. Joe E. Mitcham, Jr.
President

Mr. Mike Milstead
Superintendent

Prepared by the Department of Finance
Mr. George Murphy
Business Manager

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Lincoln Parish School Board

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INTRODUCTORY SECTION

Lincoln Parish School Board

Mike Milstead
Superintendent

Joe E. Mitcham, Jr.
President

410 South Farmerville Street
Ruston, Louisiana 71270-4699
Phone: 318-255-1430
Fax: 318-255-3203
Website: www.lincolnschools.org



December 19, 2016

Mr. Joe E. Mitcham, Jr., President,
Members of the Lincoln
Parish School Board
And Citizens of Lincoln Parish
Ruston, Louisiana

In accordance with the laws of the state of Louisiana, the Comprehensive Annual Financial Report of the Lincoln Parish School Board is hereby issued for the year ended June 30, 2016. This report consists of management's representations concerning the finances of the Lincoln Parish School Board. Consequently, management assumes full responsibility for the completeness and reliability of all the information provided in this report.

To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Lincoln Parish School Board's financial statements. Because the costs of internal controls should not outweigh their benefits, the Lincoln Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we believe this report is accurate in all material respects, and is presented in a manner that fairly sets forth the results of operations and financial position of the Lincoln Parish School Board as of and for the year ended June 30, 2016. This report was prepared in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. The Governmental Accounting Standards Board is the standard-setting body for establishing governmental accounting and financial reporting standards in the United States of America.

The School Board's financial statements, included herewith, have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Lincoln Parish School Board for the fiscal year ended June 30, 2016, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2016 and the statements are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component in the financial section of this report.

The independent audit of the financial statements of the School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted in accordance with The Single Audit Act Amendment of 1996 and the Uniform Guidance. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the School Board's separately issued Single Audit Report.

GASB requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The School Board's MD&A can be found immediately following the report of the independent auditor in the financial section of this report.

Reporting Entity

The School Board is authorized by LSA-R.S. 17:81 to establish policies and procedures 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. Although created as a political subdivision of the State, the School Board legally stands on its own, is fiscally independent, and elects its own governing body who is accountable for the financial activities of the Lincoln Parish School Board. Therefore, it is considered a primary government under the provision of Governmental Accounting Standards Board Statements. The School Board has no component units nor is it a component unit of any other entity. All funds and activities of the Lincoln Parish School Board are included in this annual report.

The Lincoln Parish School Board serves approximately 6,488 students as of February 1, 2016, employs 865 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its twelve school sites housed throughout the parish. The School Board also provides financial support for education to four university lab schools and one home for neglected and delinquent students adjudicated by the state. To learn more about the Lincoln Parish School Board, visit our web site at www.lincolnschools.org.

Comprehensive Annual Financial Report Sections

This Comprehensive Annual Financial Report (CAFR) consists of three sections: the *introductory section*, the *financial section*, and the *statistical section*.

- The *introductory section* is the first major section of the CAFR. It introduces the reader to the CAFR and provides an overview of the annual report. It includes the title page, table of contents, this letter of transmittal, awards for financial reporting, teacher-of-the-year awards, organization chart, and list of elected officials and administrative officials.
- The *financial section* consists of the independent auditor's report, management's discussion and analysis, the basic financial statements, required supplementary information, and combining schedules. The basic financial statements include the following: government-wide financial statements, fund financial statements, and the notes to the financial statements.
- The *statistical section* is the last section in the CAFR. It includes comparative data over a ten-year period in addition to other demographic information. This information is prepared from both accounting and non-accounting sources for the purpose of reflecting financial trends and fiscal capacity of the School Board, as well as other social and economic information.

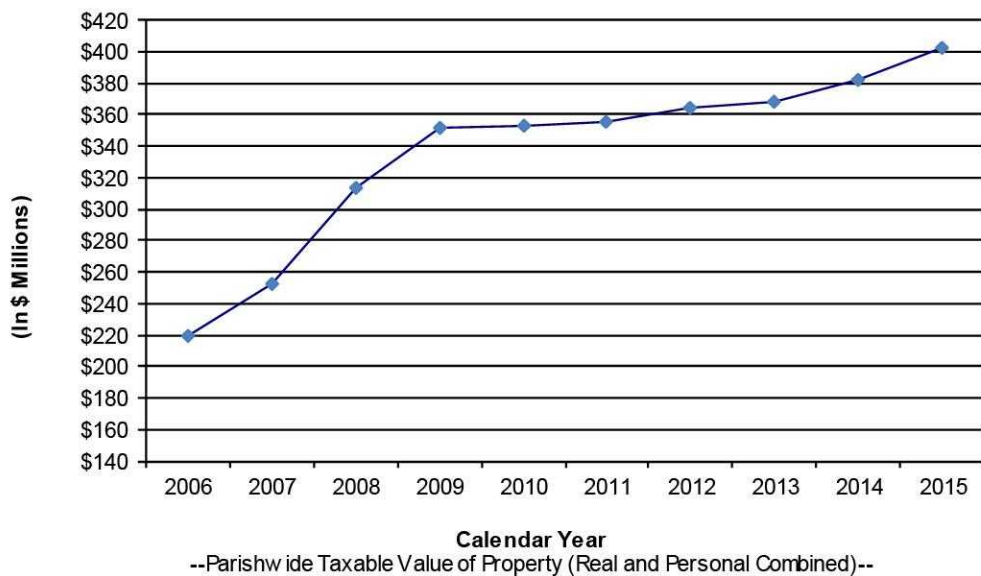
Economic Condition and Outlook

Lincoln Parish is located in the north-central region of the state of Louisiana at the crossroads of U. S. Highway 167 which runs North and South and U.S. Interstate 20 which runs East and West. It has a land area of 472 square miles which is situated between the two largest metropolitan cities in North Louisiana: the City of Shreveport approximately 60 miles to the west and the City of Monroe approximately 32 miles to the east. Lincoln Parish is also within the same proximity to Dallas, Texas; Little Rock, Arkansas; and Jackson, Mississippi. Lincoln

Parish is considered one of the most business-friendly locations in the South. Lincoln Parish boasts a well-rounded economy based on education, natural resources, retail and service, transportation, manufacturing, agriculture and banking and financial services. The economy in Lincoln Parish is firmly rooted in education with two major universities, Louisiana Tech and Grambling State, two of the largest employers in the area, a strong K-12 public education program, and four private schools. Grambling State University maintains an enrollment of approximately 4,863 students and Louisiana Tech University has a student enrollment of 12,694⁶. With a population of 47,774 the citizens in Lincoln Parish enjoy all the benefits offered by life in a prosperous, smaller, family-oriented community, without big-city hassles. If a need does arise, however, proximity to metropolitan areas allows area citizens big city convenience at a moment's notice without sacrificing the safety and security of a non-urban lifestyle.¹ These are the qualities that continue to spur the prosperous economic growth in Lincoln Parish.

The growth and stability of the economy in Lincoln Parish is evidenced by several statistical factors. The growth in both the property tax base² and sales tax base³ over the past ten years have been slow and steady.

Property Tax Base Previous 10-Year Period



The property tax base in Lincoln is expected to continue the steady growth trend seen over the last ten years. Future growth will be enhanced by the continued development of the Squire Creek subdivision and country club in the northeast section of the parish. This exclusive subdivision provides for future growth of over 300 home sites situated around a professionally designed golf course and country club.

Like property values, the sales tax base in Lincoln Parish shows steady growth over the last 10 years. There was a noted increase in sales tax collections of 58% during the past ten years. Lincoln parish is gearing up for future economic development with the four-lane expansion of state Highway 167 which runs north and south through the parish from Alexandria, Louisiana to El Dorado, Arkansas. A 125-acre parcel of land has been purchased to construct the theater, national restaurant chains and a strip mall. This project has been regarded as one of the largest single commercial developments ever attempted in Ruston, Louisiana. It is estimated this project will provide about 300 permanent jobs in the area.

Lincoln Parish School Board has buildings currently in use that were constructed from 1937 to the present. From time to time over the years, voters have approved construction and renovation projects in the districts and this has helped us maintain our facilities in excellent condition. Most recently, the voters in the Ruston District approved \$21 million in 2013. This construction and renovation will be complete in 2017.

Accounting System and Budgetary Control

An explanation of the School Board's accounting and budgetary policies are contained in the notes to the financial statements. Explained in detail are the basis of accounting, fund structure and other significant information regarding accounting and budgetary policies. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the School Board. Activities of the general fund and special revenue funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriate amount) is established by function within an individual fund. Management is responsible for review of the budget and making adjustments as needed by prior authority granted from the School Board. All budget amendments must be presented to the School Board for approval.

Major Initiatives Undertaken by the School Board

The Ruston District approved a \$21 million capital improvement program and construction will be completed in 2017. A five-year capital improvements plan was approved by the School Board in October 2016.

Internal Control

The Lincoln Parish School Board has established and maintained internal control over financial information and compliance with applicable laws and regulations. Our staff has adequate education and experience to process financial transactions and record information accurately. Feedback received through various audits is used to enhance our internal control.

Long Term Financial Planning

Effort in State Funding. The School Board's effort ranking is 24th according to the state MFP for fiscal year 2014-2015. The following is a chart which shows the changes in local revenues over the past three years and the local revenue per pupil compared to the state average. Lincoln's local revenue per pupil is consistently higher than the overall state's average of local revenues.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Total Local Tax Revenues</u>	<u>Lincoln Parish Local Revenue Per Pupil</u>	<u>State Average Local Revenue Per Pupil⁴</u>
2013-14	6,354	\$32,912,491	\$5,180	\$3,669
2014-15	6,370	39,495,526	6,200	3,725
2015-16	6,488	40,301,739	6,212	3,734

School Board Meets Required Percent of Instruction. The MFP requires each school system in Louisiana to spend a minimum of 70% of total actual expenditures in the area of instruction. Lincoln Parish continues to meet this requirement as in years past, as well as exceed the state's average expenditures for instruction.

Average Teacher Salary. The average teacher salary at the Lincoln Parish School Board in 2011-12 is \$48,718⁷. This average ranks Lincoln Parish 29th in the state for highest average teacher pay in 2010-11. The salary ranking is partly the result of a greater number of certified employees, additional employees receiving the National Board increments, an increase in local sales tax checks and the attraction of more teachers with experience and graduate degrees to Lincoln Parish.

Student Academic Performance. Student performance on standardized test is a major component used to measure school performance, according to standards set by the state. The newly revised LEAP for the 21st Century test was given for the first time in the Spring of 1999. The LEAP scores are weighted at 60 percent in determining each school’s performance. Here is how Lincoln Parish public school students performed overall on the LEAP in the Spring of 2016⁵.

Percent of Lincoln Parish Students Approaching Basic or Higher

	<u>State</u>	<u>LPSB</u>
Fourth Grade - LEAP 21		
Mathematics	93%	91%
Science	92%	89%
English	91%	88%
Eighth Grade - LEAP 21		
Science	86%	88%
English	93%	92%
Mathematics	84%	91%

Overall the students in Lincoln Parish continue to perform well compared to the state average on the LEAP and EOC consistent with past years.

GFOA Certificate of Achievement



The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Lincoln Parish School Board its *Certificate of Achievement for Excellence in Financial Reporting*. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local Comprehensive Annual Financial Reports. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015, substantially conforms to the principles and standards of financial reporting as recommended and adopted by GFOA. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of achievement is valid for a period of one year only. The School Board has been awarded this Certificate of Achievement for the Comprehensive Annual Financial Report for the year ended June 30, 1995, and each year thereafter.

ASBO Certificate of Excellence



The Lincoln Parish School Board has received the Association of School Business Officials International (ASBO) *Certificate of Excellence in Financial Reporting*. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. The Lincoln Parish School Board has consecutively received this award for each Comprehensive Annual Financial Report prepared and submitted since June 30, 1994.

We believe the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2016, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

Acknowledgments

It is our desire that this report contain the necessary information and data which will provide a better understanding of the operations of the school system. It is further hoped that this report has been designed in a manner to be used as an administrative tool and general source of information so as to enhance our accountability to the public. We would like to take this opportunity to express our sincere appreciation to the staff of the business department whose extraordinary efforts contributed to the publication of this report.

Respectfully submitted,

Handwritten signature of Mike Milstead in blue ink.

Mr. Mike Milstead
Superintendent

Respectfully submitted,

Handwritten signature of George Murphy in blue ink.

Mr. George Murphy
Business Manager

-
1. Lincoln Parish information source: Ruston-Lincoln Chamber of Commerce (<http://www.rustonlincoln.org>)
 2. Property tax base statistical data source: Lincoln Parish Tax Assessor's Annual Recapitulation Reports
 3. Sales tax base statistical data source: Lincoln Sales & Use Tax Commission monthly distribution reports. Fiscal year parish-wide collections were divided by the parish-wide sales tax rate to arrive at parish-wide gross sales for the fiscal year.
 4. Source of state average local revenue per student: Louisiana Department of Education, Minimum Foundation Program annual budget letters.
 5. State LEAP and EOC test score data source: Spring 2016 Criterion-Referenced Test State Subgroup/Education Classification Reports. Reports obtained from Louisiana State Department of Education website (<http://www.doe.state.la.us>).
 6. Obtained from Grambling State University and Louisiana Tech University websites.
 7. Source of average teacher salary data: Report of Budgeted Average Teacher Salaries, Hourly Rates, and Rankings obtained from the Louisiana State Department of Education website (<http://www.doe.state.la.us>).



**ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**

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

Lincoln Parish School Board

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015.**

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



Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

John D. Musso, CAE, RSBA
Executive Director

Lincoln Parish School Board

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Government Finance Officers Association

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

Presented to

**Lincoln Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

Executive Director/CEO

Lincoln Parish School Board

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Lincoln Parish School Board
Ruston, Louisiana

TEACHERS-OF-THE-YEAR AWARDS
2015-2016

SCHOOL	TEACHER
<u>EARLY GRADES</u>	
Choudrant Elementary	Sandy Hogan
Dubach School	Rosie Tubbs
Glen View Elementary	Leslie Ray
Hillcrest Elementary	Kim Anderson
Lincoln Parish ECC	Maggie Graham
Simsboro School	Stephanie Whitten
A.E. Phillips School	Haley Hay
Alma J. Brown	Sherrie Emory

ELEMENTARY SCHOOL

Choudrant Elementary	Lois Futch
Cypress Springs Elementary	Teila Lee
Ruston Elementary School	Lisa Allen
Simsboro School	Kelly Hammond
A.E. Phillips School	Casey Blalock

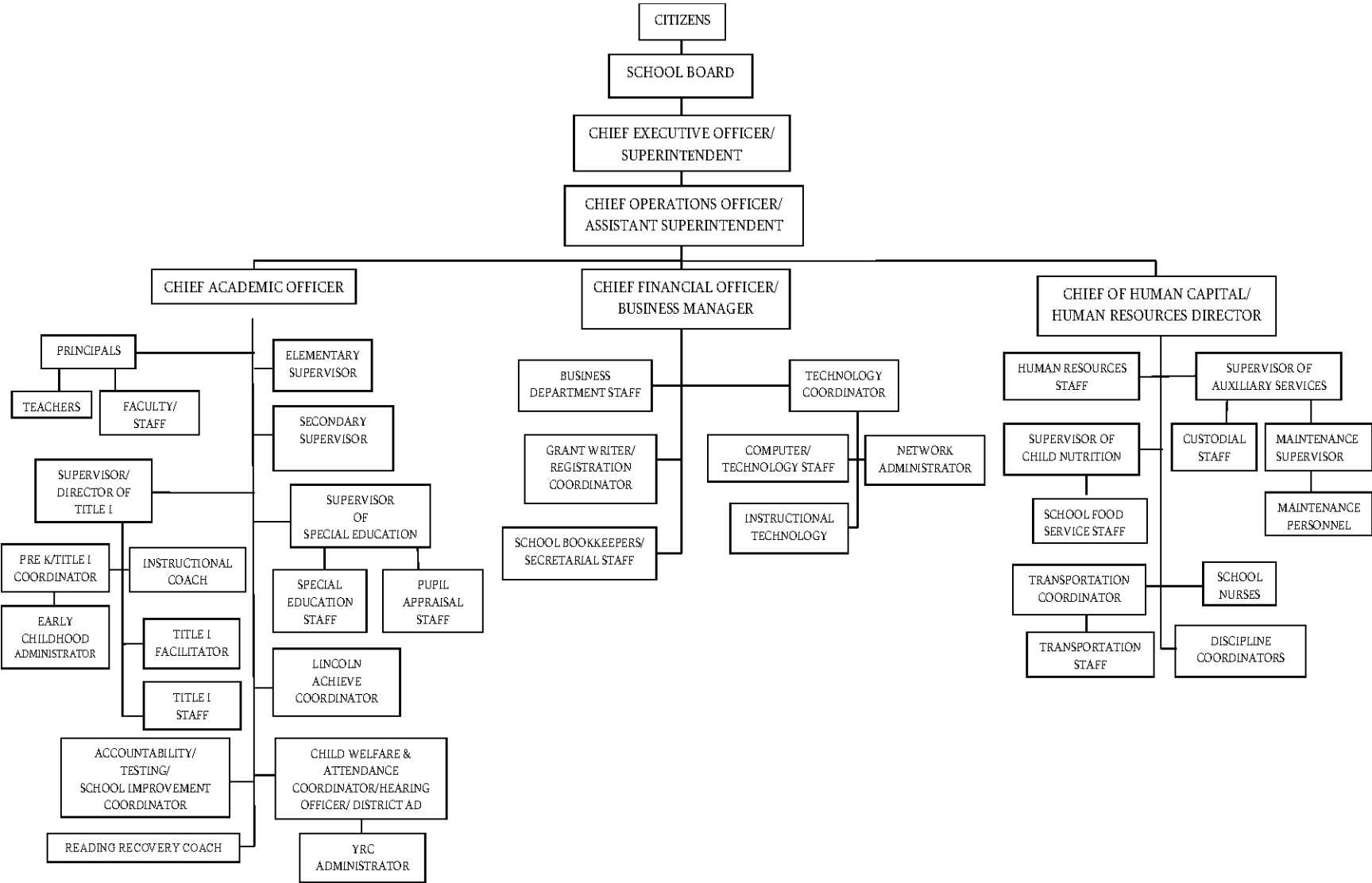
JUNIOR HIGH SCHOOL

Choudrant Elementary	Augustine Moore
Choudrant High School	Joel Antley
I.A. Lewis School	Beth Napper
Ruston Junior High School	Tatum Johnson
Simsboro High School	Kirby Brasher
Grambling Middle School	Patsy Williams
A.E. Phillips School	Suzanne Tyler

HIGH SCHOOL

Choudrant High School	Mason Hixon
Ruston High School	Heather Reeder
Simsboro High School	Carol Ward
Grambling High School	Melanie Colvin

**Lincoln Parish School Board
Ruston, Louisiana**



**Lincoln Parish School Board
Ruston, Louisiana**

**Elected Officials
June 30, 2016**

Joe E. Mitcham, Jr., President

Lynda Henderson, Vice-President

Deborah Abraham

David Ferguson

Otha Anders

Danny Hancock

Michael Barmore

Alexander T. Hunt

Lisa A. Best

George Mack, Jr

Curtis Dowling

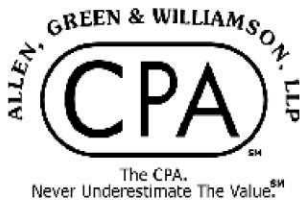
Susan Wiley

**Lincoln Parish School Board
Ruston, Louisiana**

**Administrative Officials
June 30, 2016**

Mike Milstead	Superintendent
Mary Null	Assistant Superintendent
Lisa Bastion	Chief Academic Officer
Doris Lewis	Chief of Human Capital/Human Resources Director
Ricky Edmiston	Director of Auxiliary Services
George Murphy	Business Manager
Lillie Williams-Hearn	Supervisor: Secondary and Vocational Programs
Ashley Brown	Supervisor: Special Education
Becky Stutzman	Coordinator: Pupil Appraisal Services
Willie Washington	Supervisor: Title I Programs
Doris Marzett	Supervisor: School Food Services
Tim Nutt	Coordinator: Child Welfare and Attendance and Truancy, Athletic Director
Wanda Mitchell	Coordinator: Technology Services
Cathi Cox	Coordinator: Project ACHIEVE
Donna Doss	Coordinator: Accountability, Testing and School Improvement
Paula Pardue	Coordinator: Secondary Academic
Rik Cason	Coordinator: Transportation

FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA
Amy Tynes, CPA, CFE
Aimee Buchanan, CPA
Nicia Mercer, CPA, CFE
Principal: Cindy Thomason, CPA

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

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

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, 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 Lincoln 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 School Board'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 School Board'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 School Board, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post-Employment Benefit Plan, Schedule of Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, and the Budgetary Comparison Schedules, 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 Lincoln Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information such as the introductory and statistical sections, 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, 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, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, listed as the introductory and statistical sections 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, under separate cover, dated December 19, 2016 on our consideration of the Lincoln 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

December 19, 2016

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Our discussion and analysis of Lincoln Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2016. Certain comparative information between the current year and the prior year is required to be presented in the MD&A. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis.

In fiscal year 2016, the School Board adopted the following new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 72* – Fair Value Measurement and Application 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 Amendments to Certain Provisions of GASB Statements 67 and 68. This statement establishes requirements for defined benefit pensions that are not within the scope of GASB 68, as well as for the assets accumulated for the purpose of providing those pensions. It also amends certain provisions of GASB 67 and 68 that are within their respective scopes. This statement also clarifies the application of certain provisions of GASB 67 and 68.

The adoption of these Statements had no impact on the School Board's government-wide nor the fund financial statements.

FINANCIAL HIGHLIGHTS The primary resources available to the 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.

Total revenues for all governmental activities increased \$3,756,926 due mainly to increases in operating grants and contributions of \$1,519,684, ad valorem taxes of \$953,452 and state equalization of \$1,117,996. Total expenses of our governmental activities increased \$1,303,828 due primarily to an increase in other instructional programs of \$658,046 and general administration of \$499,416.

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, the General Fund and 2016 Ruston SD#1 Bond capital project fund. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Comprehensive Annual Financial Report

Introductory Section

Transmittal Letter
Certificates of Excellence in Financial Reporting
Organization Chart
Elected Officials and Selected Administrative Officers

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
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Demographic and Economic Information
Operating Information

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

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

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 is 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 inflows/outflows of resources, 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.

These two statements report the School Board's net position - the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, 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 nonfinancial 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 lunch) 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

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

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 reconciliation on Statements D and F.

Proprietary Funds - When the School Board charges customers for the services it provides – whether to outside customers or to other units of the School Board – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the employee group health fund.

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. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. 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.

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

THE SCHOOL BOARD AS A WHOLE The School Board's net position was a deficit of \$(61,376,279) at June 30, 2016. Of this amount \$(104,556,524) was unrestricted. Restricted net position are reported separately to show legal 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
June 30,

	<u>Governmental Activities</u>		
	<u>2016</u>	<u>2015</u>	<u>Variance</u>
Other assets	\$ 72,965,875	\$ 70,530,470	\$ 2,435,405
Capital assets	77,001,356	68,510,360	8,490,996
Total assets	<u>149,967,231</u>	<u>139,040,830</u>	<u>10,926,401</u>
Deferred outflows of resources	18,443,083	19,916,571	(1,473,488)
Other liabilities	11,444,836	10,227,868	1,216,968
Long-term liabilities	214,726,622	197,881,706	16,844,916
Total liabilities	<u>226,171,458</u>	<u>208,109,574</u>	<u>18,061,884</u>
Deferred inflows of resources	3,615,135	11,821,426	(8,206,291)
Net position			
Net investment in capital assets	21,318,895	19,672,809	1,646,086
Restricted	21,861,350	20,730,179	1,131,171
Unrestricted	<u>(104,556,524)</u>	<u>(101,376,587)</u>	<u>(3,179,937)</u>
Total net position	<u>\$ (61,376,279)</u>	<u>\$ (60,973,599)</u>	<u>\$ (402,680)</u>

The \$(104,556,524) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, there would be a deficit of \$104,556,524. The net position of the School Board had a decrease of \$402,680 for the year, which is due primarily to an increase in long-term debt liabilities.

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 following page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

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

Table 2
Statement of Activities
For the Years Ended June 30,

	<u>Governmental Activities</u>		
	<u>2016</u>	<u>2015</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 236,185	\$ 274,055	\$ (37,870)
Operating grants and contributions	8,646,589	7,126,905	1,519,684
General Revenues			
Ad valorem taxes	18,624,264	17,670,812	953,452
Sales taxes	21,677,475	21,824,714	(147,239)
State equalization	34,060,865	32,942,869	1,117,996
Other general revenues	1,891,002	1,540,099	350,903
Total revenues	<u>85,136,380</u>	<u>81,379,454</u>	<u>3,756,926</u>
Functions/Program Expenses:			
Instruction			
Regular programs	33,264,279	34,247,192	(982,913)
Special programs	9,222,025	8,864,384	357,641
Other instructional programs	7,038,294	6,380,248	658,046
Support services			
Student services	4,943,395	4,694,693	248,702
Instructional staff support	5,063,025	4,805,141	257,884
General administration	2,144,596	1,645,180	499,416
School administration	5,047,343	4,971,805	75,538
Business services	999,380	971,276	28,104
Plant services	6,754,949	6,452,901	302,048
Student transportation services	3,968,266	4,178,165	(209,899)
Central services	692,382	726,120	(33,738)
Food Services	4,702,082	4,689,505	12,577
Community Service Programs	122,103	103,415	18,688
Interest on long-term debt	1,576,941	1,505,207	71,734
Total expenses	<u>85,539,060</u>	<u>84,235,232</u>	<u>1,303,828</u>
Increase (decrease) in net position	<u>(402,680)</u>	<u>(2,855,778)</u>	<u>2,453,098</u>
Net Position – beginning, as originally stated	(60,973,599)	17,497,718	(78,471,317)
Prior period adjustment	-	(75,615,539)	75,615,539
Net Position – beginning, restated	<u>(60,973,599)</u>	<u>(58,117,821)</u>	<u>(2,855,778)</u>
Net Position – ending	<u>\$ (61,376,279)</u>	<u>\$ (60,973,599)</u>	<u>\$ (402,680)</u>

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

Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$85,539,060. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$76,656,286 because some of the cost was paid by those who benefited from the programs (\$236,185) or by other governments and organizations who subsidized certain programs with grants and contributions (\$8,646,589). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$34,060,865 in Minimum Foundation Program State funds, and with other revenues such as interest and other local sources.

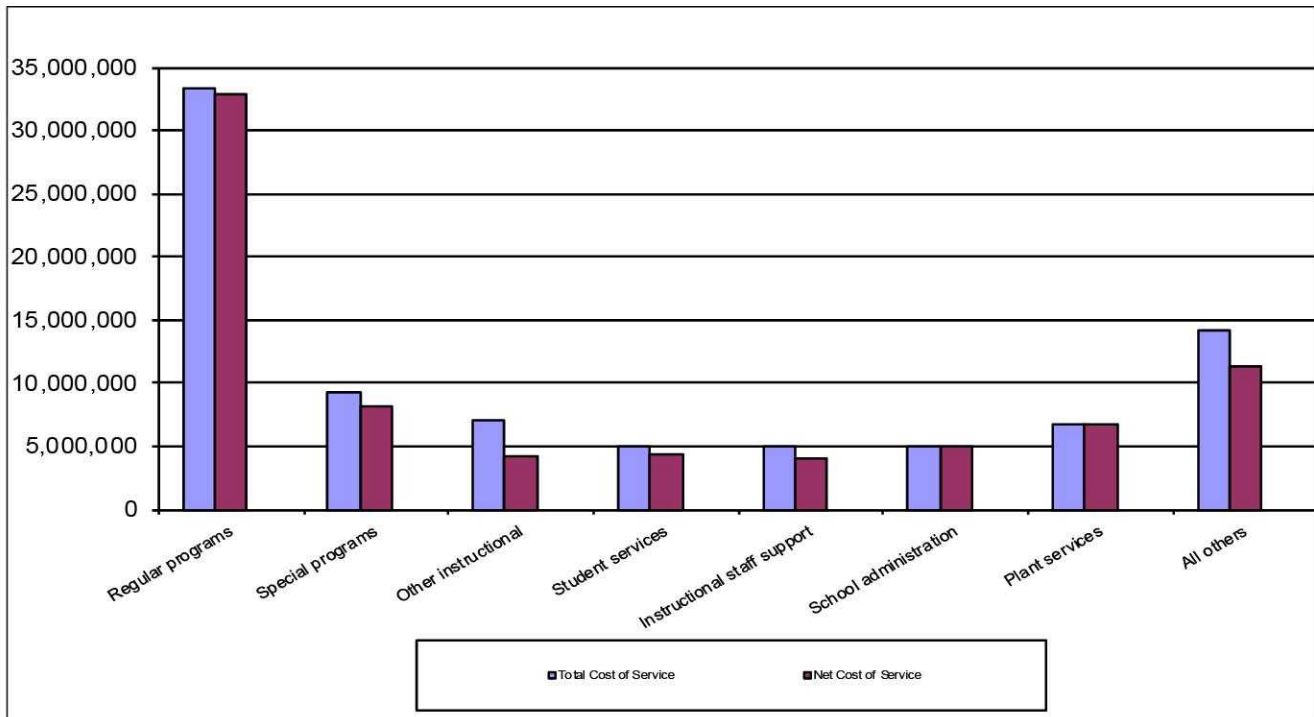
In the table below we have presented the cost of each of the School Board's seven largest functions regular programs, special programs, other instructional programs, student services, instructional staff support, school administration, and plant services as well as each program's net cost (total cost 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 our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
For the Years Ended June 30,
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Regular programs	\$33,264,279	\$34,247,192	\$32,824,182	\$33,808,154
Special programs	9,222,025	8,864,384	8,170,642	7,924,122
Other instructional programs	7,038,294	6,380,248	4,229,177	4,286,410
Student services	4,943,395	4,694,693	4,434,251	4,230,889
Instructional staff support	5,063,025	4,805,141	3,973,146	3,813,856
School administration	5,047,343	4,971,805	5,009,750	4,965,168
Plant services	6,754,949	6,452,901	6,730,566	6,443,268
All others	14,205,750	13,818,868	11,284,572	11,362,405
Totals	<u>\$85,539,060</u>	<u>\$84,235,232</u>	<u>\$76,656,286</u>	<u>\$76,834,272</u>

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

**Total Cost of Services
Versus
Net Cost of Services
For the Year Ended 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. Analyzing the funds is a factor in determining whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give more insight into the School Board's overall financial health. The fund balance of the General Fund increased \$4,202,119. The main reason for the increase in fund balance of the general fund is due primarily to an increase in ad valorem taxes and state equalization revenue.

The fund balance of the 2016 Ruston SD #1 capital project fund increased \$5,671,868, which was due mainly to a bond issuance of \$8,000,000.

The fund balance of the nonmajor governmental funds decreased \$8,678,662, which was due mainly due to capital outlay expenditures.

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

GENERAL FUND 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 supplemental information section of this report.) Over the course of the year, the School Board revised the annual operating budgets only once. At the time the beginning budget for the fiscal year was approved by the School Board, management was given authorization to make amendments to the budget throughout the fiscal year and to bring all amendments before the Board at year-end for approval. Therefore, actual revenues and expenditures for the year are in line with final revised budgets approved by the School Board. Overall, budgeted revenues were more than actual revenues by \$2,105,794 while actual expenditures were less than expenditure projections by \$5,143,107. The reasons for the variations are due to decreases in sales and use taxes, transfers from other funds and transfers to other funds.

In comparing the original budget and the final revised budget of the General Fund as shown in Exhibit 3, there are a few reasons for the significant changes between the original and final budget.

- The original budget for revenues was increased \$4,571,303 due to increases in sales and use taxes and transfers from other funds.
- The original budget for expenditures was increased by \$2,871,838 due to transfers to other funds.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2016, the School Board had \$77,001,356 invested in a broad range of capital assets, including land, buildings, improvements other than buildings, furniture and equipment, and transportation equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$8,490,996 or 12%, from last year. This increase is a result of the current year capital asset additions, which included construction in progress, exceeded depreciation expense.

	Governmental Activities		
	2016	2015	Variance
Land	\$ 1,041,065	\$ 1,041,065	\$ -
Construction in progress	8,356,026	4,755,573	3,600,453
Buildings	64,834,544	59,986,914	4,847,630
Improvements other than buildings	89,111	108,513	(19,402)
Furniture and equipment	646,618	671,249	(24,631)
Transportation equipment	2,033,992	1,947,046	86,946
Totals	\$77,001,356	\$68,510,360	\$ 8,490,996

More detail information regarding capital assets is included in Note 7 of the Notes to the Basic Financial Statements.

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

Debt

At the end of the fiscal year, the School Board had \$62,937,000 in debt outstanding versus \$57,702,000 last year. The outstanding debts consisted of:

	Governmental Activities		
	2016	2015	Variance
General Obligation (financed with property taxes)	\$ 51,285,000	\$ 46,050,000	\$ 5,235,000
Qualify School Construction Bonds (financed with general revenues)	11,652,000	11,652,000	-
Total	\$ 62,937,000	\$ 57,702,000	\$ 5,235,000

The Ruston School District #1 outstanding bonds currently have an AA- rating and the Simsboro School District #3 bonds have an AA- rating with Standard & Poor's. The state limits the amount of general obligation debt that can be issued to 33 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$48,578,695 (total General Obligation bond debt, net of premiums of \$51,522,241 less restricted fund balance in general obligation debt service funds of \$6,832,650 plus restricted fund balance associated with QSCB revenue bonds of \$3,889,104) is significantly below the \$152,080,583 statutory-imposed limit.

We present more detailed information about our long-term liabilities in Note 13 of the Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

More supplemental information is presented on the economic condition and outlook in Lincoln Parish in the transmittal letter in the introductory section of this report.

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly have an impact on the present and future budgets of the Lincoln Parish School Board:

Health care costs are expected to increase annually over the next several years due to increases in provider costs and due to the implementation of the new Affordable Care Act. Effective January 1, 2017, several plan changes are being made in order for the health care plan to remain financially viable. The school system operating costs will continue to increase with the growing need for more and better technology, the increasing demands for accountability, and the implementing of state and federal mandates with no additional funding to offset the associated new costs. A \$21 million bond proposition for construction and renovation in the Ruston District was approved by voters in November 2013. Construction began in 2014 and it is expected to continue until 2017. State equalization payments are expected to decrease for fiscal year 2017-2018.

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 Mr. George Murphy, Business Manager, at Lincoln Parish School Board, 410 S. Farmerville Street, Ruston, Louisiana 71270-4699, telephone number (318) 255-1430.

BASIC FINANCIAL STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2016

Statement A

**GOVERNMENTAL
ACTIVITIES**

ASSETS	
Cash and cash equivalents	\$ 19,346,388
Investments	49,783,681
Receivables	3,725,478
Inventory	107,828
Other assets	2,500
Capital assets:	
Land and construction in progress	9,397,091
Depreciable assets, net of depreciation	67,604,265
TOTAL ASSETS	149,967,231
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	1,208,907
Deferred outflows related to pensions	17,234,176
TOTAL DEFERRED OUTFLOWS OF RESOURCES	18,443,083
LIABILITIES	
Accounts, salaries and other payables	10,978,646
Unearned revenue	37,131
Interest payable	429,059
Long-term liabilities	
Due within one year	4,650,993
Due in more than one year	210,075,629
TOTAL LIABILITIES	226,171,458
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	3,615,135
NET POSITION	
Net investment in capital assets	21,318,895
Restricted for:	
Miscellaneous Grant Programs	332,990
School food service	287,438
Maintenance	1,114,183
Salary improvement	13,623,148
Debt service	6,403,591
Workers' compensation	100,000
Unrestricted	(104,556,524)
TOTAL NET POSITION	\$ (61,376,279)

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

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2016

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 33,264,279	\$ -	\$ 440,097	\$ (32,824,182)
Special programs	9,222,025	-	1,051,383	(8,170,642)
Other instructional programs	7,038,294	-	2,809,117	(4,229,177)
Support services:				
Student services	4,943,395	-	509,144	(4,434,251)
Instructional staff support	5,063,025	-	1,089,879	(3,973,146)
General administration	2,144,596	-	221,719	(1,922,877)
School administration	5,047,343	-	37,593	(5,009,750)
Business services	999,380	-	85,373	(914,007)
Plant services	6,754,949	-	24,383	(6,730,566)
Student transportation services	3,968,266	-	41,492	(3,926,774)
Central services	692,382	-	6,587	(685,795)
Food services	4,702,082	236,185	2,328,800	(2,137,097)
Community service programs	122,103	-	1,022	(121,081)
Interest on long-term debt	1,576,941	-	-	(1,576,941)
Total Governmental Activities	\$ 85,539,060	\$ 236,185	\$ 8,646,589	\$ (76,656,286)

General revenues:

Taxes:

Property taxes	18,624,264
Sales taxes	21,677,475

Grants and contributions not restricted to specific programs

State revenue sharing	294,646
Minimum Foundation Program	34,060,865
Interest and investment earnings	228,500
Miscellaneous	1,367,856

Total general revenues 76,253,606

Changes in net position (402,680)

Net position - beginning (60,973,599)

Net position - ending \$ (61,376,279)

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

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

LINCOLN PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2016

Statement C

	2016			TOTAL
	GENERAL	RUSTON SD #1 BOND	NONMAJOR GOVERNMENTAL	
ASSETS				
Cash and cash equivalents	\$ 6,339,140	\$ 2,356,530	\$ 8,323,990	\$ 17,019,660
Investments	22,021,038	4,926,634	19,400,538	46,348,210
Receivables	1,354,181	-	2,371,297	3,725,478
Interfund receivables	1,133,459	-	548	1,134,007
Inventory	-	-	107,828	107,828
Other assets	-	-	2,500	2,500
TOTAL ASSETS	30,847,818	7,283,164	30,206,701	68,337,683
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	7,626,099	1,611,296	1,453,728	10,691,123
Interfund payables	225,579	-	1,133,459	1,359,038
Unearned revenues	-	-	37,131	37,131
Total Liabilities	7,851,678	1,611,296	2,624,318	12,087,292
Fund Balances:				
Nonspendable	-	-	73,536	73,536
Restricted	3,177,809	5,671,868	19,623,605	28,473,282
Committed	4,963,711	-	7,885,242	12,848,953
Assigned	200,000	-	-	200,000
Unassigned	14,654,620	-	-	14,654,620
Total Fund Balances	22,996,140	5,671,868	27,582,383	56,250,391
TOTAL LIABILITIES AND FUND BALANCES	\$ 30,847,818	\$ 7,283,164	\$ 30,206,701	\$ 68,337,683

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

LINCOLN 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 \$ 56,250,391

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 is 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	\$ 132,077,744	
Accumulated depreciation	<u>(55,076,388)</u>	
		77,001,356

Net position of the internal service fund is reported as proprietary fund type in the fund financial statement but included as governmental activities in the government -wide financial statement.

Total net position		4,228,240
--------------------	--	-----------

Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.

Deferred charges on refunding		1,208,907
Deferred outflows related to pensions		17,234,176

Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the fund financial statements.

Deferred inflows related to pensions		(3,615,135)
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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 premiums	(237,241)	
Bonds payable	(62,937,000)	
Compensated absences payable	(3,367,941)	
OPEB liability	(60,777,710)	
Net pension liability	(85,935,263)	
Interest payable	<u>(429,059)</u>	
		<u>(213,684,214)</u>

Net Position - Governmental Activities		\$ (61,376,279)
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THE NOTES TO THE BASIC FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

LINCOLN PARISH SCHOOL BOARD

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

Statement E

	2016			
	GENERAL	RUSTON SD #1 BOND	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 8,130,602	\$ -	\$ 10,493,662	\$ 18,624,264
Sales and use	10,837,479	-	10,839,996	21,677,475
Interest earnings	68,198	8,938	138,815	215,951
Food services	-	-	236,185	236,185
Other	1,311,184	-	92,883	1,404,067
State sources:				
Equalization	33,679,474	-	381,391	34,060,865
Other	781,435	-	516,530	1,297,965
Federal sources	1,353	-	7,641,917	7,643,270
Total Revenues	54,809,725	8,938	30,341,379	85,160,042
EXPENDITURES				
Current:				
Instruction:				
Regular programs	21,876,754	-	5,535,162	27,411,916
Special programs	5,979,305	-	2,560,777	8,540,082
Other instructional programs	3,216,263	-	3,450,510	6,666,773
Support services:				
Student services	3,576,314	-	998,330	4,574,644
Instructional staff support	2,594,933	-	2,020,317	4,615,250
General administration	1,387,034	-	647,840	2,034,874
School administration	3,579,437	-	1,080,990	4,660,427
Business services	696,394	47,510	193,854	937,758
Plant services	2,742,733	-	3,787,906	6,530,639
Student transportation services	2,297,668	-	1,124,588	3,422,256
Central services	677,117	-	9,275	686,392
Food services	700,834	-	3,784,959	4,485,793
Community service programs	111,208	-	12,147	123,355
Capital outlay	471,647	2,289,560	10,027,282	12,788,489
Debt service:				
Principal retirement	-	-	2,920,000	2,920,000
Interest and bank charges	-	-	1,407,409	1,407,409
Bond issuance costs	-	-	53,904	53,904
Total Expenditures	49,907,641	2,337,070	39,615,250	91,859,961
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 4,902,084	\$ (2,328,132)	\$ (9,273,871)	\$ (6,699,919)

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

Statement E

	2016			
	GENERAL	RUSTON SD #1 BOND	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 35	\$ -	\$ 1,790,244	\$ 1,790,279
Transfers out	(700,000)	(240,244)	(1,350,035)	(2,290,279)
Bonds issued	-	8,000,000	-	8,000,000
Refunding bonds issued	-	-	5,135,000	5,135,000
Payment to refunded bond escrow agent	-	-	(4,980,000)	(4,980,000)
Premium on bonds issued	-	240,244	-	240,244
Total Other Financing Sources (Uses)	(699,965)	8,000,000	595,209	7,895,244
Net Change in Fund Balances	4,202,119	5,671,868	(8,678,662)	1,195,325
FUND BALANCES - BEGINNING	18,794,021	-	36,261,045	55,055,066
FUND BALANCES - ENDING	\$ 22,996,140	\$ 5,671,868	\$ 27,582,383	\$ 56,250,391

(CONCLUDED)

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

LINCOLN PARISH SCHOOL BOARD

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

Statement F

Total net change in fund balances - governmental funds \$ 1,195,325

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:

Capital outlays	\$ 12,788,489	
Depreciation expense	(4,237,464)	
Loss on deletions from system and other disposals	(60,029)	8,490,996

The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Receipt of bond proceeds and refunding bond proceeds	(13,135,000)
Repayment of bond principal	2,920,000
Payment to refunded bond escrow agent	4,980,000

Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds. (237,241)

The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB liability was: (5,921,025)

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. 1,453,337

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 used (\$355,439) exceeded the amounts earned (\$324,984) by \$30,455. 30,455

Deferred charges on advance refundings are reported in governmental funds as expenditures when debt is issued, whereas these amounts are deferred and amortized as interest expense in the Statement of Activities. The amortization for the current year is \$151,113. (151,113)

All revenues, expenses and changes in fund net position (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.

Net income (loss) (6,992)

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. (21,422)

Change in net position of governmental activities \$ (402,680)

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Statement of Net Position
 June 30, 2016

Statement G

ASSETS	
CURRENT ASSETS	
Cash	\$ 2,326,728
Investments	3,435,471
Interfund receivables	225,031
	<hr/>
TOTAL CURRENT ASSETS	5,987,230
	<hr/>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	287,523
Claims payable	1,298,542
	<hr/>
TOTAL CURRENT LIABILITIES	1,586,065
	<hr/>
NON CURRENT LIABILITIES	
Claims payable	172,925
	<hr/>
TOTAL NON CURRENT LIABILITIES	172,925
	<hr/>
TOTAL LIABILITIES	1,758,990
	<hr/>
NET POSITION	
Restricted for workers compensation surety	100,000
Unrestricted	4,128,240
	<hr/>
TOTAL NET POSITION	\$ 4,228,240
	<hr/> <hr/>

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Statement of Revenues, Expenses,
 and Changes in Fund Net Position
 For the Year Ended June 30, 2016

Statement H

OPERATING REVENUES	
Premiums	\$ 12,435,062
Other revenues	23,818
	<hr/>
Total operating revenues	12,458,880
	<hr/>
OPERATING EXPENSES	
Administration	1,767,237
Insurance premiums	188,693
Claims	11,022,491
	<hr/>
Total operating expenses	12,978,421
	<hr/>
Operating income (loss)	(519,541)
	<hr/>
NONOPERATING REVENUES/EXPENSES	
Earnings on investments	12,549
	<hr/>
INCOME (LOSS) BEFORE TRANSFERS	(506,992)
	<hr/>
TRANSFERS IN/OUT	
Transfers in	500,000
	<hr/>
Change in Net Position	(6,992)
	<hr/>
NET POSITION - BEGINNING	4,235,232
	<hr/>
NET POSITION - ENDING	\$ 4,228,240
	<hr/>

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Statement of Cash Flows
 For the Year Ended June 30, 2016

Statement I

CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from interfund services provided	\$ 12,435,062
Payments for administration	(1,767,237)
Payments for insurance premiums	(171,665)
Payments for claims	(10,970,965)
Other receipts	23,818
	<hr/>
Net cash provided by (used for) operating activities	(450,987)
	<hr/>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in from other funds	500,000
	<hr/>
Net cash provided by (used for) noncapital financing activities	500,000
	<hr/>
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Investments Transfers	189,747
Earnings on investments	12,549
	<hr/>
Net cash provided by (used for) investing activities	202,296
	<hr/>
Net increase (decrease) in cash and cash equivalents	251,309
CASH AND CASH EQUIVALENTS - BEGINNING	2,075,419
	<hr/>
CASH AND CASH EQUIVALENTS - ENDING	2,326,728
	<hr/> <hr/>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating (loss)	(519,541)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Increase (decrease) in accounts payable	17,028
Increase (decrease) in claims payable	51,526
	<hr/>
Net cash provided by (used for) operating activities	\$ (450,987)
	<hr/> <hr/>

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

LINCOLN PARISH SCHOOL BOARD

FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2016

Statement J

AGENCY
FUND

ASSETS

Cash and cash equivalents

\$ 1,296,906

Total assets

1,296,906

LIABILITIES

Deposits due others

1,296,906

Total liabilities

\$ 1,296,906

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

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

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

The School Board operates fourteen schools and is the fiscal agent for three university laboratory schools within the parish with a total enrollment of approximately 6,708 and enrollment without Pre-K is 6,488 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 Standards establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. 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 the standards, 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 Standards 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.

The funds of the School Board are classified into three categories: governmental, proprietary and fiduciary.

Governmental Funds Governmental funds are used to 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 fund:

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.

2016 Ruston District #1 Bond The capital project fund established to account for 2016 bond proceeds. The capital project fund is used to acquire, construct, or improve facilities with the respective district.

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

Proprietary Funds Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which, together with the maintenance of equity, is an important financial indicator. Proprietary fund(s) include the following:

Internal service funds accounts for operations that provide services other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

Workers' compensation This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group health insurance Revenues for this fund are received from local sales and property taxes, employee deductions from payroll, payments from retirees, and Minimum Foundation Program Funding (MFP). Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, and life insurance with an insurance carrier.

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. Trust funds account for assets held by the government under the terms of a formal trust agreement.

Agency funds are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. This fund is used to account for assets that the government holds for others in an agency capacity. The agency fund is as follows:

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

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 Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows/outflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows/outflows of resources resulting from nonexchange transactions are recognized in accordance with the GASB Standards.

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

Internal Activities The workers' compensation and group health insurance internal service funds provide services to the governmental funds. Accordingly, the internal service funds activities were rolled up into the governmental activities. The internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. Interfund services provided and used are not eliminated in the process of consolidation.

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 and miscellaneous student fees. Operating grants and contributions consist of the many educational grants received from the federal and state government.

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 general 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 interest and principal payments on long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when they mature.

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.

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

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

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.

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. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

Proprietary Funds Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Operating Revenues and Expenses Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Funds The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting.

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

Investments are limited by LSA-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 permitted per GASB Standards:

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.

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.

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

Definitions:

Interest-earning investment contracts 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.

The School Board participates in the Louisiana Asset Management Pool, Inc. (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33.2955.

GASB Statement No. 40 Deposit and Investment Risk Disclosure, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: LAMP is rated AAAm by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 60 days as of June 30, 2016.
- Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the state of Louisiana has full access to the records of the LAMP.

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

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130 or contact the LAMP administrative office at 800-249-5267.

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

F. INVENTORY 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. Inventory of the school food service fund is accounted for on the consumption method. Inventory items are valued at cost (first-in, first-out) and commodities are assigned values based on information provided by the United States Department of Agriculture. Revenues related to commodities which are not consumed as of the date of the balance sheet are reflected as unearned revenues since title does not pass to the School Board until the commodities are consumed. Inventories are classified as unspendable fund balance which indicates that these do not constitute “available spendable resources,” even though they are a component of total assets.

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2016, and their value is not shown in the accompanying balance sheet.

G. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their acquisition value at the date of donation. Intangible assets have a capitalization threshold of \$100,000. 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	20 - 40 years
Improvements other than buildings	10 - 20 years
Furniture and equipment	3 - 10 years
Transportation equipment	5-8 years
Intangibles-software	5-8 years

H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of financial 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 two types of item that qualifies for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets of \$21,318,895 includes the effect of deferring the recognition of expense from the deferred charge on refunding. The \$1,208,907 balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets over the remaining 8 years. Additionally, the school board had deferred outflows related to pensions; see Note 8 for additional information.

Lincoln Parish School Board
Notes to the Basic Financial Statements
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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 that qualifies for reporting in this category, which is deferred inflows related to pensions. See Note 8 for additional information.

I. 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 incurrence of qualifying expenditures or for commodities in inventory at June 30, as described in Note F. 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.

J. COMPENSATED ABSENCES All twelve-month employees earn from ten to eighteen days of vacation leave each year, depending on their length of service with the School Board. Vacation leave may be accumulated and carried forward to the next fiscal year without limitation. Employees hired or transferred into twelve-month positions after December 31, 2002, are limited to 25 days of accumulated vacation leave. Upon retirement, termination, or death, unused accumulated vacation leave is paid to the employee or the employee's estate at the employee's current rate of pay. As of 2009, full time twelve-month employees hired prior to January 1, 2003 shall have the option to annually request a portion of their annual leave be paid out. Employees in twelve month positions hired prior to January 1, 2003, may request a portion of their accumulated vacation leave once a year. Nine-month employees earn two work days of personal leave per academic year, which is non-cumulative.

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of employee contracts and years of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five 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 subject to retirement system limitations is used in the retirement benefit computation as earned service.

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

GASB Statement No. 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.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of two termination approaches:

The School Board uses the following approach in accruing sick leave. 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. Employees with ten years of experience or more are included in the estimate.

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K. LONG-TERM OBLIGATIONS For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

The School Board provides certain continuing health care 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. Expenditures are recorded as payments are made to the internal service fund as premiums.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of 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.

L. 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, and then unrestricted resources as they are needed. \$17,251,818 of the restricted net position reported by the School Board is restricted through enabling legislation.

M. FUND EQUITY OF FUND FINANCIAL STATEMENTS GASB Standards require 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. 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. Committed fund balance is the result of resolutions that were passed at a School Board meeting committing 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. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board’s intent is for those amounts to be used for specific purposes.

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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 amounts restricted, committed or assigned to those purposes.

When an expenditure is incurred for which restricted and unrestricted funds are available, it is the School Board's policy to use restricted resources first. The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

N. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. 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 to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

O. SALES TAXES The School Board receives a two-cent sales and use tax. The tax is collected by the Lincoln Parish Sales and Use Tax Commission and is remitted to the School Board the same month the tax is collected. The sales and use tax is recorded as revenue in the general fund and special revenue funds.

A one-half cent sales and use tax approved September 12, 1967, is dedicated to supplement other revenues available for the payment of salaries of teachers in the public elementary and secondary schools and for the expenditures of operating said schools, such operating expenditures to include payment of other personnel employed by the School Board in addition to teachers.

A one-half cent sales and use tax approved May 19, 1979, and rededicated March 8, 1988, was dedicated as follows:

Two-thirds is for paying salaries of certified and non-certified employees of the School Board above their base pay and paying retirement and other benefits for said employees.

One-third is for constructing, acquiring, erecting, improving, and/or repairing schools and school-related facilities and for paying the cost of utilities therefore, and for improving instruction, providing instructional materials and student services and curriculum enrichment, including salaries for over-staffed instructional positions, in and for the public schools.

The third one-half cent sales and use tax approved January 16, 1993, is dedicated for the purpose of paying institutional and support staff salaries and benefits, including but not limited to salaries and benefits for elementary school librarians, elementary school vocal music instructors, and elementary coordinators.

Another one-half cent sales and use tax approved January 15, 2000, is dedicated for paying salaries and benefits of teachers and other School Board employees.

P. BUDGETS

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

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

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Each year prior to September 15, the Superintendent submits to the School 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 School Board's approval, to obtain citizen comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the grantor. 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. Budget amounts included in the accompanying financial statements include the original adopted budget and all subsequent amendments. These revisions were considered insignificant by the School Board. All budget revisions are approved by the School Board.

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 as originally adopted or as 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 for the general fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

Q. USE OF ESTIMATES The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues, expenditures and expenses 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 accounts and 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>
General Fund (1967 Sales Tax Account)	\$ 4,723,910	\$ 5,321,259	\$ (597,349)
General Fund (1979 Sales Tax Account)	4,843,627	5,164,037	(320,410)
School Food Service	3,160,445	3,160,504	(59)
2000 Sales Tax	4,115,327	4,712,600	(597,273)
1993 Sales Tax	4,734,491	5,248,363	(513,872)

These variances were the result of unanticipated expenditures after the last budget revision.

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

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

Property Tax Calendar

Tax bills mailed	November 13, 2015
Taxes due date	December 31, 2015
Lien date	January 1, 2016
Penalties and interest are added	January 1, 2016
Collection dates	December 2015 thru February 2016
sale – 2015 delinquent property	June 7, 2016

Assessed values are established by the Lincoln 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 of January 1, 2012. Total assessed value was \$460,850,253 for the 2015 calendar year. 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 \$57,071,964 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 January 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.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2015 property taxes to be collected occurs in December 2015 and January and February 2016. All property taxes are recorded in the general, special revenue (maintenance funds), and debt service funds. The School Board considers the lien date (December 31, 2015) as the date an enforceable legal claim occurs for 2015 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2015 property taxes are budgeted in the 2015-2016 fiscal year of the School Board.

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

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

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	4.23	4.23	Statutory
Special maintenance and operation	4.94	4.94	2018
Special repair and equipment	4.94	4.94	2018
Maintenance and operation	10.25	10.24	2022
Maintenance and operation	8.49	8.48	2019
District taxes:			
Maintenance and operations			
Ruston School District #1	2.61	2.53	2023
Simsboro School District #3	3.19	2.99	2015
Dubach School District #5	3.49	3.25	2018
Choudrant School District #6	3.03	3.00	2019
Bond and interest			
Ruston School District #1	Variable	11.00	2026
Simsboro School District #3	Variable	7.75	2025
Choudrant School District #6	Variable	20.00	2029

The difference between authorized and levied millages is the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

NOTE 4 - DEPOSITS Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk-deposits. At year-end, the School Board's carrying amount of deposits was \$32,944,957 (Statement A- \$19,346,388 classified as cash, Statement A-\$2,350,000 in CDs classified as investments, Statement A-\$9,951,663 in money market accounts classified as investments and Statement J-\$1,296,906) and the bank balance was \$33,879,019. The bank balance was covered by federal depository insurance in the amount of \$2,801,576 and \$31,077,443 was collateralized by securities held by the trust department but not in the School Board's name.

The School Board's investment policy does not address custodial credit risk.

Additional information is included at Note 1 (d).

NOTE 5 - INVESTMENTS As of June 30, 2016, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$39,832,018 (including \$2,350,000 in CDs) as of June 30, 2016 which represents 80% of the School Board's investments as of this date.

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Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements 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. Investments' fair value measurements are as follows at June 30, 2016:

Type of Debt Investment	Fair Value	Matures in Less Than 1 Year	Matures in Greater than 5 Years	Percentage of Investment	Fair Market Value Hierarchy	Credit Risk
LAMP	\$ 4,335,608	\$ 4,335,608	\$ -	9%	Level 1	AAAm (S&P)
Federal Farm Credit Bonds	2,049,979	2,049,979	-	4%	Level 2	Unrated
Federal Home Loan Bonds	13,793,515	13,793,515	-	30%	Level 2	Unrated
U. S. Treasury Notes	10,845,163	10,507,041	338,122	23%	Level 1	Unrated
State and Local Government Bonds	3,845,062	299,185	3,545,877	8%	Level 2	Unrated
State and Local Government Bonds	2,612,691	2,612,691	-	6%	Level 1	A+ (S&P)
Money Market	9,951,663	9,951,663	-	20%	Level 1	Unrated
Total investments	<u>\$ 47,433,681</u>	<u>\$ 43,549,682</u>	<u>\$ 3,883,999</u>	<u>100%</u>		

Interest Rate Risk: The School Board's policy does not address interest rate risk. The School Board has \$3,883,999 in State and Local Government Bonds that mature in 2024 and 2026. These investments are for the QSCB 2009 and 2011 series maturity payment which are payable in 2024 and 2026.

Credit Rate Risk: State law limits investments to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies. Even though the School Board adheres to the state regulations, the School Board's policy does not address credit rate risk.

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board does maintain investment accounts at a financial institution.

NOTE 6 - RECEIVABLES The receivables at June 30, 2016, are as follows:

Class of Receivables	General	Nonmajor Governmental	Total
Taxes:			
Ad Valorem	\$ 11,685	\$ 15,373	\$ 27,058
Sales Tax	877,524	877,524	1,755,048
Intergovernmental - grants:			
Federal	-	1,399,509	1,399,509
State	28,801	78,891	107,692
Other	436,171	-	436,171
Total	<u>\$ 1,354,181</u>	<u>\$ 2,371,297</u>	<u>\$ 3,725,478</u>

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

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Notes to the Basic Financial Statements
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NOTE 7 - CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2016 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non depreciable capital assets:				
Land	\$ 1,041,065	\$ -	\$ -	\$ 1,041,065
Construction in progress	4,755,573	12,249,076	8,648,623	8,356,026
Total non depreciable capital assets	<u>5,796,638</u>	<u>12,249,076</u>	<u>8,648,623</u>	<u>9,397,091</u>
Depreciable capital assets:				
Buildings	104,469,510	8,648,623	-	113,118,133
Improvements other than buildings	588,433	-	-	588,433
Furniture and equipment	3,197,864	86,043	264,788	3,019,119
Transportation equipment	5,909,042	453,370	407,444	5,954,968
Total depreciable capital assets	<u>114,164,849</u>	<u>9,188,036</u>	<u>672,232</u>	<u>122,680,653</u>
Total cost of capital assets	<u>119,961,487</u>	<u>21,437,112</u>	<u>9,320,855</u>	<u>132,077,744</u>
Less accumulated depreciation				
Buildings	44,482,596	3,800,993	-	48,283,589
Improvements other than buildings	479,920	19,402	-	499,322
Furniture and equipment	2,526,615	96,336	250,450	2,372,501
Transportation equipment	3,961,996	320,733	361,753	3,920,976
Total accumulated depreciation	<u>51,451,127</u>	<u>4,237,464</u>	<u>612,203</u>	<u>55,076,388</u>
Depreciable capital assets, net	<u>62,713,722</u>	<u>4,950,572</u>	<u>60,029</u>	<u>67,604,265</u>
Governmental activities				
Capital assets, net	<u>\$68,510,360</u>	<u>\$17,199,648</u>	<u>\$ 8,708,652</u>	<u>\$ 77,001,356</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,741,029
Special programs	13,440
Vocational programs	7,144
Other instructional programs	1,051
Other Special programs	13,814
Instructional staff support	105
School administration	282
Plant services	32,804
Student transportation services	378,525
Food services	49,270
Total depreciation expense	<u>\$ 4,237,464</u>

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NOTE 8 - 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 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

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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 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.

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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 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 \$726,884, 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 \$8,802,523, with active member contributions ranging from 5% to 8%, and employer contributions of 26.3% to 28.8%. Non-employer contributing entity contributions to TRSL, which are comprised of \$318,729 from ad valorem tax revenue and \$6,227 from the State for PIP salaries, totaled \$324,956 for fiscal year 2016, and were recognized as revenue by the School Board.

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 \$5,872,092 and \$80,063,171 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 .92601%, or a decrease of .0199% for LSERS and .74462%, or an increase of .0108% 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.

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For the year ended June 30, 2016, the School Board recognized a total pension expense of \$8,401,025, or \$577,247 and \$7,823,778 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	\$ -	\$ -	\$ -	\$ 523,612	\$ 918,764	\$ 1,442,376
Changes of assumptions	422,372	-	422,372	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	273,210	1,766,886	2,040,096
Changes in proportion and differences between employer contributions and proportionate share of contributions	175,732	6,781,709	6,957,441	90,013	42,650	132,663
Employer contributions subsequent to the measurement date	726,884	9,127,479	9,854,363	-	-	-
Total	<u>\$ 1,324,988</u>	<u>\$ 15,909,188</u>	<u>\$ 17,234,176</u>	<u>\$ 886,835</u>	<u>\$ 2,728,300</u>	<u>\$ 3,615,135</u>

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, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2017	\$ (89,881)	\$ 807,458	\$ 717,577
2018	(204,618)	807,458	602,840
2019	(139,489)	807,458	667,969
2020	145,257	1,631,035	1,776,292

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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:

	LSERS	TRSL
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	7.0%, net of investment exp.	7.75%, net of investment exp.
Inflation Rate	2.75% per annum	2.5% per annum
Mortality - Non-disabled	RP-2000 Sex Distinct Mortality Table	RP-2000, scale AA to 2025
Mortality - Disabled	RP-2000 Sex Distinct Disabled/Mortality Table	RP-2000
Termination, Disability, Retirement	2008-2012 experience study	2008-2012 experience study
Salary Increases	3.2% to 5.5%	4.25% to 5.75%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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.

For TRSL the long-term expected rate of return for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of real rates of return for each major asset class are summarized for each plan in the following table:

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	Target Allocation	LT 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	100.00%	
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	100.00%	6.00%
Inflation		2.30%
Expected arithmetic nominal return		8.30%

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.

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:

	1.0% Decrease	Current Discount Rate	1.0% Increase
LSERS	\$ 8,066,829	\$ 5,872,092	\$ 3,995,410
TRSL	101,309,019	80,063,171	61,993,179

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

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Payables to the Pension Plan. At June 30, 2016, the School Board had \$246,878 and \$3,139,575 as 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 \$160,823 which represents pension expense for the School Board. Employee contributions totaled \$45,624. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.0% made to the TRSL defined benefit plan described in the note above.

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS Effective with the fiscal year ended June 30, 2009, the School Board implemented Government Accounting Standards Board Statement Number 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other than Pensions (GASB 45).

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. 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. The School Board is self-insured for health care costs. The School Board pays the costs of life insurance for qualified individuals.

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 approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

The plan is currently financed on a "pay as you go basis", with the School Board contributing \$2,853,958 for 535 retirees for the year ended June 30, 2016. The Plan does not issue a standalone financial report.

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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. 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 closed amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits.

The total ARC for fiscal year 2016 is \$10,178,602 as set forth below:

Normal Cost	\$ 3,831,931
30-year UAAL amortization amount	6,346,671
Annual required contribution (ARC)	\$ 10,178,602

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	\$ 54,856,685	\$ 48,756,864	\$ 40,391,390
Annual required contribution	10,178,602	10,178,602	12,108,239
Interest on prior year Net OPEB Obligation	2,194,267	1,950,275	1,615,656
Adjustment to ARC	(3,597,886)	(3,197,817)	(2,527,182)
Annual OPEB Cost	8,774,983	8,931,060	11,196,713
Less current year retiree premiums	2,853,958	2,831,239	2,831,239
Increase in Net OPEB Obligation	5,921,025	6,099,821	8,365,474
Ending Net OPEB Obligation at June 30	\$ 60,777,710	\$ 54,856,685	\$ 48,756,864

Utilizing the pay as you go method, the School Board contributed 32.5% of the annual post-employment benefits cost during 2016, 31.7% during 2015, and 25.3% during 2014.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$90,767,202 was unfunded.

The funded status of the plan, as determined by an actuary as of June 30, 2015, using census data from July 1, 2014, was as follows:

Actuarial accrued liability (AAL)	\$ 96,767,202
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 96,767,202
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 39,892,898
UAAL as a percentage of covered payroll	242.57%

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.

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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.

In the June 30, 2015, using census data for July 1, 2014, Lincoln Parish School Board actuarial valuation, the projected unit credit actuarial cost method was used. The level dollar amortization method was used. The actuarial assumptions included a 4% discount rate on investments. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible with a 6.9% rate graduated down to an ultimate annual rate of 4.5%. Both rates include a 2.5% inflation assumption. The Sex Distinct RP 2000 Healthy Mortality Table for non-annuitants projected to 2029 using scale AA and the Sex Distinct RP 2000 Healthy Mortality Table for annuitants projected to 2021 using scale AA was used in making actuarial assumptions in regards to mortality rates. The disability rates range from .01% at 23 years of age to .20% at age 66+, in which age 60 having the highest rate of .80%. The withdrawal rates range from 5.0% at age 18 to 4.0% at age 74, in which ages 24-30 having the highest rate of 13.0%. The retirement rates range from 2.0% at age 38 to 100% at age 70+.

The remaining amortization period at June 30, 2016 for other post employment benefits (OPEB) was twenty-two years. The required schedule of funding progress immediately following the notes presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing overtime relative to the actuarial accrued liability.

NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2016, are as follows:

	General	2016 Ruston SD #1	Nonmajor Governmental	Internal Service	Total
Salaries	\$ 3,395,852	\$ -	\$ 556,822	\$ -	\$ 3,952,674
Retainage	-	229,185	147,438	-	376,623
Accounts	4,230,247	1,382,111	749,468	287,523	6,649,349
	<u>\$ 7,626,099</u>	<u>\$ 1,611,296</u>	<u>\$ 1,453,728</u>	<u>\$ 287,523</u>	<u>\$ 10,978,646</u>

NOTE 11 - COMPENSATED ABSENCES At June 30, 2016, employees of the School Board have accumulated and vested \$3,367,941 of employee leave benefits including \$48,137 of salary-related benefits.

NOTE 12 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in school activity agency fund deposits due others for the year ended June 30, 2016 is as follows:

	Balance at Beginning of year	Additions	Deletions	Balance at Ending of year
Agency funds:				
School activities	<u>\$ 1,025,976</u>	<u>\$ 3,506,800</u>	<u>\$ 3,235,870</u>	<u>\$ 1,296,906</u>

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

Governmental activities:	Claims Payable	Bond Premiums	Bonds & QSCB Payable	Compensated Absences	OPEB Liability	Net Pension Liability	Total
Balance, beginning of year	\$ 1,419,941	\$ -	\$57,702,000	\$ 3,398,396	\$ 54,856,685	\$80,504,684	\$ 197,881,706
Additions	12,373,897	240,244	13,135,000	324,984	8,774,983	16,246,336	51,095,444
Deduction	12,322,371	3,003	7,900,000	355,439	2,853,958	10,815,757	34,250,528
Balance, end of year	<u>\$ 1,471,467</u>	<u>\$ 237,241</u>	<u>\$62,937,000</u>	<u>\$ 3,367,941</u>	<u>\$60,777,710</u>	<u>\$85,935,263</u>	<u>\$ 214,726,622</u>
Amounts due in one year	<u>\$ 1,298,542</u>	<u>\$ 12,012</u>	<u>\$ 2,985,000</u>	<u>\$ 355,439</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,650,993</u>

Payments for claims payable are paid using the internal service funds. The majority of the payment requirements for compensated absences, OPEB liability will be funded by the School Board's General fund and will be appropriated in the year of payment as necessary. Net pension liability will be funded in the same manner as the corresponding salaries are changed. The Bonds and QSCB payments are made by the debt service funds.

The individual issues are as follows:

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2016	Amount due in one year
Ruston No. 1						
September, 2012	\$ 9,845,000	0.9-2.47%	2013-2024	\$ 869,890	\$ 8,480,000	\$ 965,000
April, 2013	6,605,000	2.58%	2014-2025	789,222	5,895,000	580,000
February, 2014	8,000,000	2.0-3.50%	2015-2034	2,401,892	7,460,000	290,000
February, 2015	5,000,000	2.0-3.5%	2015-2035	1,803,751	5,000,000	-
December, 2015	4,500,000	1.0-3.0%	2015-2026	682,432	4,485,000	320,000
March 9, 2016	8,000,000	2.0-3.0%	2019-2036	3,098,492	8,000,000	-
January, 2016	635,000	1.10-3.0%	2016-2026	96,708	625,000	50,000
Simsboro No. 3						
April, 2013	4,500,000	2.20%	2014-2025	459,352	4,015,000	395,000
Choudrant No. 6						
June, 2010	9,000,000	3.0-	2010-2030	2,404,924	7,325,000	385,000
Qualified School Construction Bonds						
September, 2009	5,087,000	N/A	2010-2024	-	5,087,000	-
Qualified School Construction Bonds						
May, 2011	3,150,000	0.79%	2011-2026	248,850	3,150,000	-
Qualified School Construction Bonds						
July, 2011	3,415,000	1.0%	2011-2026	341,500	3,415,000	-
Total				<u>\$ 13,197,013</u>	<u>\$ 62,937,000</u>	<u>\$ 2,985,000</u>

All bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish for all debt except the Qualified School Construction Bonds. At June 30, 2016, the School Board had accumulated \$2,943,546 in debt service funds for future general obligation debt requirements on general obligation bonds (total restricted fund balance in debt service funds of \$6,832,650 less amounts reported in investment accounts for QSCB payable of \$3,889,104). The Parishwide Sinking and the Ruston No. 1 Sinking fund balances are amounts set aside from general revenues for payments of the Qualified School Construction Bonds.

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The bonds were issued for acquiring and/or improving lands for building sites and playgrounds; purchasing, erecting and/or improving school buildings and other school related facilities within and for said school district including to the extent feasible, those specific school projects set forth in the capital improvement plan approved by the School Board.

Bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2017	\$ 2,985,000	\$ 1,425,032	\$ 4,410,032
2018	3,160,000	1,368,041	4,528,041
2019	3,375,000	1,300,297	4,675,297
2020	3,485,000	1,223,752	4,708,752
2021	3,625,000	1,139,586	4,764,586
2022-2026	29,802,000	4,211,059	34,013,059
2027-2031	9,640,000	1,949,158	11,589,158
2032-2035	6,865,000	580,088	7,445,088
Total	<u>\$ 62,937,000</u>	<u>\$13,197,013</u>	<u>\$ 76,134,013</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 33 percent of the assessed value of taxable property. At June 30, 2016, the statutory limit is \$152,080,583 and outstanding net bonded debt totals \$48,578,695 (Total of individual issues net of premiums of \$51,522,241 less the amount in the Debt Service funds of \$6,832,650 plus restricted fund balance associated with QSCB revenue bonds of \$3,889,104.)

Pledged revenues: The School Board has pledged future collections of the 4.23 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, Series 2009 and 2011. The original bond issuances were for \$5,087,000 for the 2009 and \$3,150,000 and \$3,415,000 for 2011 issuances. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2025 for the 2009 and 2026 for both the 2011 bonds. Total principal and interest remaining to be paid on the bonds is \$11,652,000 and \$590,350, respectively. The School Board has committed \$4,452,847 (in addition to the \$3,889,104 in restricted funds) which is recorded in the debt service funds for payment of the bonds. For the year ended June 30, 2016, the School Board received \$1,702,466 from the collection of the 4.23 mills and paid \$59,036 in debt service interest payments and made the required annual payments of \$695,226 into the QSCB investment accounts. The annual required payment and interest payments are estimated to be 22.9% of the tax revenues over the next 10 years.

General Obligation Bonds: On March 9, 2016, the School Board issued \$8,000,000 in series 2016 General Obligation bonds for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities including, to the extent feasible, those specific school projects set forth in the "Capital Improvements Plan", approved by the governing authority, and acquiring the necessary equipment and furnishings. Total proceeds of the bonds were \$8,240,244 (representing the bond proceeds and a premium of \$240,244).

Current Refunding: On December 2, 2015, the School Board issued \$4,500,000 of general obligation refunding bonds and on January 5, 2016, the School Board issued \$635,000 of general obligation refunding bonds to provide resources for all future debt payments of the Ruston District No. 1 Series 2006 general obligation bonds. The refundings resulted in a reduction of \$370,063 in future debt service payments over the next ten years for an economic savings of \$348,204. These bonds were called in March 2016.

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NOTE 14 - RESTRICTED NET POSITION FOR WORKERS' COMPENSATION The School Board entered into a security agreement with the State of Louisiana Office of Workers' Compensation (OWC) Department of Employment and Training that grants to OWC a security interest in the School Board's \$100,000 Certificate of Deposit. The security interest is to secure the prompt payment of all present and future obligations, including, but not limited to, prompt payment of workers' compensation payments, the furnishing of medical treatment, and or any other requirement under the provisions of the Louisiana Workers' Compensation Act and Rules of the OWC Fiscal Responsibility Unit.

NOTE 15 - INTERFUND TRANSACTIONS (FFS Level Only)

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental Funds	\$ 1,133,459
Nonmajor Governmental Funds	General	548
Internal Service Funds	General	225,031
Total		<u>\$ 1,359,038</u>

At year-end the General Fund is owed from nonmajor governmental funds for the following:

1. Various federal grant programs held negative cash balances at year end due to outstanding federal or state reimbursement claims.

The General Fund owes the internal service funds \$225,031 for the following:

1. Employee and retiree insurance premiums of \$2,208 were collected by the General Fund through payroll deductions and bank drafts but not transferred to the Health Insurance Fund by the end of the year.
2. The Workers' Compensation Fund is owed \$222,823 to cover the outstanding workers compensation claims liability at year end.

Transfers:

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 35	\$ 700,000
2016 Ruston SD #1 Bond	-	240,244
Nonmajor Governmental	1,790,244	1,350,035
Internal Service	500,000	-
Total	<u>\$ 2,290,279</u>	<u>\$ 2,290,279</u>

During the fiscal year, the General Fund transferred \$400,000 to the Parish-wide Maintenance fund to assist with various repair costs in the parish. The General Fund transferred \$300,000 to the Parish-wide Capital Project fund to assist with various construction costs in the Parish. The 2016 Ruston SD #1 Capital Project Fund transferred a \$240,244 bond premium to the Ruston No. 1 Sinking fund to invest for future debt payments. The 2000 Ad Valorem fund transferred \$600,000 to the Parish-wide capital project fund to assist with various construction costs in the parish. The Title II program transferred \$250,000 to the Title I program to assist with the costs of operating the program. The 2000 Sales Tax fund transferred \$500,000 to the Internal Service fund to assist with the costs of providing health benefits to employees.

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

NOTE 16 - FUND BALANCE CLASSIFICATION DETAILS: The following are details of the fund balance classifications:

	General Fund	2016 Ruston SD #1 Bond	Nonmajor Governmental	Total
Non-spendable:				
Inventory	\$ -	\$ -	\$ 73,536	\$ 73,536
Restricted for:				
School food service	-	-	287,438	287,438
Maintenance	-	-	1,114,183	1,114,183
Grant and Donor Restricted	208,193	-	124,797	332,990
School construction	-	5,671,868	611,005	6,282,873
Debt Service	-	-	6,832,650	6,832,650
Salary and benefit improvements	2,969,616	-	10,653,532	13,623,148
Committed to:				
Maintenance	-	-	105,602	105,602
School construction	-	-	768,284	768,284
Debt Service	-	-	4,452,847	4,452,847
Health Insurance	-	-	1,023,404	1,023,404
Salary improvements	4,963,711	-	-	4,963,711
Technology	-	-	511,701	511,701
Instruction, repairs, and construction of schools	-	-	1,023,404	1,023,404
Assigned:				
Casualty retention	200,000	-	-	200,000
Unassigned	14,654,620	-	-	14,654,620
Total	\$ 22,996,140	\$ 5,671,868	\$ 27,582,383	\$ 56,250,391

NOTE 17 - LITIGATION, COMMITMENTS AND CLAIMS

Litigation At June 30, 2016, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

Grant Disallowance 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. School Board 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.

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

Construction Projects The School Board had the following construction projects underway at the close of the 2015-16 year: \$4,625,000 in a construction and renovation project for a Ruston Jr. High addition, \$2,541,506 in a construction and renovation project for a Ruston High School addition, \$2,128,602 in a construction and renovation project for I. A. Lewis additions, \$934,922 in a construction and renovation project for Ruston Elementary additions and \$1,141,385 in a construction and renovation project for Hillcrest additions. Additionally, the School Board has \$1,569,000 in construction at Ruston High School for the soccer field and other various additions. The total amount remaining outstanding on these projects at June 30, 2016 was \$4,300,752.

NOTE 18 - 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; and automobile liability for which the School Board carries commercial insurance. In addition to insurance coverage purchased from third-party insurers, the School Board retains liability for losses up to a specified retention limit per claim for several of the coverages above. The School Board maintains loss retention of property claims of \$50,000 per occurrence, for errors and omissions of \$10,000 per occurrence, and for general and automobile liability of \$25,000 per occurrence.

For its workers' compensation program the School Board maintains a partially self-insured program whereby the School Board is responsible for payment of all claims incurred during the year up to a maximum of \$425,000 per claim.

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2015-16 fiscal year the School Board retained specific stop-loss insurance coverage which provides excess coverage for claims in excess of \$150,000 per covered member.

On July 1, 2002, the School Board resumed the limited risk management program for workers' compensation claims in place prior to July 1, 1999. During fiscal year 2016, a total of \$548,018 was incurred in claims and changes in estimates. An excess insurance policy covers all claims prior to July 1, 1999, in excess of \$150,000, and after June 30, 2002, in excess of \$425,000 up to \$1,000,000 annually. This risk management program is accounted for in a separate internal service fund. Premiums are paid to the internal service fund from all other funds. The internal service fund for workers' compensation benefits at June 30, 2016 had net position of \$369,064.

The School Board established a risk management program for group health insurance in fiscal year 1990. The group health insurance plan provides benefits to active employees and retirees. Premiums are paid into the group health insurance internal service fund by its members and all other funds. These premiums are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2016 a total of \$11,774,353 was paid for claims and administrative costs from the internal service fund. A third-party administrator is used to manage and pay claims according to group health plan provisions. The incurred but not reported claims at year-end of \$1,148,542 have been accrued as a liability based upon the third-party administrator's calculation using historical claim experience. The internal service fund for group health insurance benefits incurred a net loss during the fiscal year 2016 of \$8,370 and at June 30, 2016, had \$3,859,176 in net position.

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

Changes in the claims amount in previous fiscal years were as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
2014	\$ 322,925	\$ 128,745	\$ 128,745	\$ 322,925
2015	322,925	174,596	174,596	322,925
2016	322,925	548,018	548,018	322,925
Group Health Insurance				
2014	\$ 1,013,349	\$ 4,802,874	\$ 5,034,943	\$ 781,280
2015	781,280	10,825,671	10,509,935	1,097,016
2016	1,097,016	11,825,879	11,774,353	1,148,542

Settlements during the past three years have not exceeded insurance coverage. Additionally, the School Board has made no significant reductions in insurance coverage from the coverage in the prior year.

NOTE 19 - 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 \$6,227. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and expenditures is the actual contribution made by the Tax Collector's office. For the 2016 fiscal year, the Tax Collector paid the Teacher's Retirement System of Louisiana \$318,729 on behalf of the School Board. This amount was recognized as ad valorem revenue and a reduction in the School Board's required contribution.

NOTE 20 - ECONOMIC DEPENDENCY. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count with an adjustment made based on February 1 student count. The state provided \$34,060,865 to the School Board, which represents approximately 40% of the School Board's total revenue for the year.

NOTE 21 - NEW GASB STANDARDS In fiscal year 2016, the School Board adopted the following new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 72 – Fair Value Measurement and Application* 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. 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.

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

- *Statement No. 73* – Accounting and Financial Reporting for Pensions and Related Assets that are not within the scope of GASB 68, and Amendments to Certain Provisions of GASB Statements 67 and 68. This statement establishes requirements for defined benefit pensions that are not within the scope of GASB 68, as well as for the assets accumulated for the purpose of providing those pensions. It also amends certain provisions of GASB 67 and 68 that are within their respective scopes. This statement also clarifies the application of certain provisions of GASB 67 and 68.

The adoption of these Statements had no impact on the School Board's government-wide nor fund financial statements.

NOTE 22 - CHANGE IN PRESENTATION The 2016 Ruston SD #1 Bond capital project fund was established to account for the proceeds from the Series 2016 General Obligation bonds issued during the current year. The capital project fund was required to be reported as a major fund during the current year due to the size of its assets and liabilities.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Lincoln Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2016**

Exhibit 1

Year Ended June 30	Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)	(b-a) Unfunded AAL (UAAL)	(a/b) Funded Ratio	(c) Covered Payroll	(b-a/c) UAAL as a Percentage of Covered Payroll
2009	7/1/2008	\$ -	\$ 85,659,796	\$ 85,659,796	0%	\$36,231,615	236.42%
2010	7/1/2008	-	85,659,796	85,659,796	0%	40,751,518	210.20%
2011	7/1/2010	-	107,209,867	107,209,867	0%	40,075,483	267.52%
2012	7/1/2010	-	107,209,867	107,209,867	0%	40,882,784	262.24%
2013	7/1/2012	-	121,863,341	121,863,341	0%	37,665,779	323.54%
2014	7/1/2012	-	121,863,341	121,863,341	0%	37,624,973	323.89%
2015	7/1/2014	-	96,767,202	96,767,202	0%	40,964,209	236.22%
2016	7/1/2014	-	96,767,202	96,767,202	0%	39,892,898	242.57%

Lincoln Parish School Board

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

Exhibit 2-1

<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	0.946000%	\$ 5,492,956	\$ 2,658,412	207%	76.18%
2016	0.926012%	5,872,092	2,580,724	228%	74.49%
Teacher's Retirement System of Louisiana					
2015	0.73387%	\$ 75,011,728	\$ 31,415,835	239%	63.7%
2016	0.74462%	80,063,171	33,500,484	239%	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.

Lincoln Parish School Board

**Schedule of Employer Contributions to Pension Plans
For the Year Ended June 30, 2016**

Exhibit 2-2

<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	\$ 846,107	\$ 846,107	\$ -	\$ 2,580,724	32.8%
2016	726,884	726,884	-	2,408,756	30.2%
Teacher's Retirement System of Louisiana					
2015	\$ 9,969,650	\$ 9,969,650	\$ -	\$ 34,094,812	29.2%
2016	9,127,479	9,127,479	-	33,517,043	27.2%

Notes:

The amounts presented were determined as 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.

Lincoln Parish School Board

Notes to Required Supplementary Information for Pension Plans

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.

Lincoln Parish School Board

Budgetary Comparison Schedule

GENERAL FUND The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
BUDGETARY FUND BALANCES, BEGINNING	\$ 17,742,566	\$ 18,647,936	\$ 18,794,021	\$ 146,085
Resources (inflows)				
Local sources:				
Ad valorem taxes	7,727,053	7,811,873	8,130,602	318,729
Sales and use taxes	10,095,629	11,454,567	10,837,479	(617,088)
Interest earnings	25,357	68,198	68,198	-
Other	293,664	1,404,597	1,311,184	(93,413)
State sources:				
Equalization	33,506,192	33,754,231	33,679,474	(74,757)
Other	1,039,443	373,982	781,435	407,453
Federal sources	1,950	-	1,353	1,353
Transfers from other funds	706,418	2,194,191	35	(2,194,156)
Amounts available for appropriations	71,138,272	75,709,575	73,603,781	(2,105,794)
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	23,635,703	23,972,268	21,876,754	2,095,514
Special programs	6,074,616	6,567,932	5,979,305	588,627
Other instructional programs	3,622,076	3,512,132	3,216,263	295,869
Support services:				
Student services	3,186,681	3,904,247	3,576,314	327,933
Instructional staff support	2,781,725	2,675,217	2,594,933	80,284
General administration	1,026,545	1,298,838	1,387,034	(88,196)
School administration	3,536,313	3,828,059	3,579,437	248,622
Business services	678,090	710,688	696,394	14,294
Plant services	3,075,658	2,928,833	2,742,733	186,100
Student transportation services	3,052,869	2,988,738	2,297,668	691,070
Central services	709,480	678,609	677,117	1,492
Food services	906,739	811,570	700,834	110,736
Community service programs	92,415	111,208	111,208	-
Capital Outlay	200,000	38,875	471,647	(432,772)
Transfers to other funds	300,000	1,723,534	700,000	1,023,534
Total charges to appropriations	52,878,910	55,750,748	50,607,641	5,143,107
BUDGETARY FUND BALANCES, ENDING	\$ 18,259,362	\$ 19,958,827	\$ 22,996,140	\$ 3,037,313

Lincoln Parish School Board
Notes to Budgetary Comparison Schedule
For the Year Ended June 30, 2016

A. BUDGETS

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

Budget Basis of Accounting The General Fund budget is 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 as originally adopted or as 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 for the general fund and at the fund level for special revenue funds. Management can transfer amounts between line items within a function.

LINCOLN PARISH SCHOOL BOARD

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

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

	GENERAL FUND
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 73,603,781
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(35)
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(18,794,021)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u><u>54,809,725</u></u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	50,607,641
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(700,000)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u><u>\$ 49,907,641</u></u>

Lincoln Parish School Board

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OTHER SUPPLEMENTARY INFORMATION

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
 Combining Balance Sheet
 June 30, 2016

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
ASSETS			
Cash and cash equivalents	\$ 4,098,862	\$ 827,852	\$ 1,011,519
Investments	11,983,801	3,707,858	3,093,129
Receivables	470,320	438,762	438,762
Interfund receivables	1,133,459	-	-
TOTAL ASSETS	17,686,442	4,974,472	4,543,410
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	7,467,943	10,761	111,147
Interfund payables	209,879	-	-
Total Liabilities	7,677,822	10,761	111,147
Fund Balances:			
Restricted	207,550	-	2,969,616
Committed	-	4,963,711	-
Assigned	200,000	-	-
Unassigned	9,601,070	-	1,462,647
Total Fund Balances	10,008,620	4,963,711	4,432,263
TOTAL LIABILITIES AND FUND BALANCES	\$ 17,686,442	\$ 4,974,472	\$ 4,543,410

Exhibit 4

1993 AD VALOREM TAX ACCOUNT	EWING FOUNDATION	TOTAL
\$ 400,264	\$ 643	\$ 6,339,140
3,236,250	-	22,021,038
6,337	-	1,354,181
-	-	1,133,459
<u>3,642,851</u>	<u>643</u>	<u>30,847,818</u>
36,248	-	7,626,099
15,700	-	225,579
<u>51,948</u>	<u>-</u>	<u>7,851,678</u>
-	643	3,177,809
-	-	4,963,711
-	-	200,000
3,590,903	-	14,654,620
<u>3,590,903</u>	<u>643</u>	<u>22,996,140</u>
<u>\$ 3,642,851</u>	<u>\$ 643</u>	<u>\$ 30,847,818</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
 Combining Schedule of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2016

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,009,405	\$ -	\$ -
Sales and use	-	5,417,481	5,419,998
Interest earnings	54,749	2,434	6,701
Other	1,299,159	-	12,025
State sources:			
Equalization	33,679,474	-	-
Other	781,435	-	-
Federal sources			
	1,353	-	-
 Total Revenues	 <u>39,825,575</u>	 <u>5,419,915</u>	 <u>5,438,724</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	16,966,895	1,837,103	2,358,450
Special programs	4,552,835	748,021	582,166
Other instructional programs	1,907,729	436,718	644,963
Support services:			
Student services	3,009,656	236,777	200,275
Instructional staff support	2,111,906	198,960	273,602
General administration	977,398	84,161	61,648
School administration	2,979,371	357,836	238,027
Business services	608,319	51,936	35,618
Plant services	1,309,182	457,026	239,818
Student transportation services	1,543,133	474,448	271,993
Central services	667,513	5,996	3,473
Food services	90	430,375	244,016
Community service programs	106,595	1,902	2,711
Capital outlay	24,000	-	7,277
 Total Expenditures	 <u>36,764,622</u>	 <u>5,321,259</u>	 <u>5,164,037</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 3,060,953</u>	 <u>\$ 98,656</u>	 <u>\$ 274,687</u>

Exhibit 5

1993 AD VALOREM TAX ACCOUNT	EWING FOUNDATION	TOTAL
\$ 4,121,197	\$ -	\$ 8,130,602
-	-	10,837,479
4,314	-	68,198
-	-	1,311,184
-	-	33,679,474
-	-	781,435
-	-	1,353
<u>4,125,511</u>	<u>-</u>	<u>54,809,725</u>
714,306	-	21,876,754
96,283	-	5,979,305
226,853	-	3,216,263
129,606	-	3,576,314
10,465	-	2,594,933
263,827	-	1,387,034
4,203	-	3,579,437
521	-	696,394
736,707	-	2,742,733
8,094	-	2,297,668
135	-	677,117
26,353	-	700,834
-	-	111,208
440,370	-	471,647
<u>2,657,723</u>	<u>-</u>	<u>49,907,641</u>
<u>\$ 1,467,788</u>	<u>\$ -</u>	<u>\$ 4,902,084</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
 Combining Schedule of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2016

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 35	\$ -	\$ -
Transfers out	(402,338)	-	-
Total Other Financing Sources (Uses)	(402,303)	-	-
Net Change in Fund Balances	2,658,650	98,656	274,687
FUND BALANCES - BEGINNING	7,349,970	4,865,055	4,157,576
FUND BALANCES - ENDING	\$ 10,008,620	\$ 4,963,711	\$ 4,432,263

Exhibit 5

1993 AD VALOREM TAX ACCOUNT	EWING FOUNDATION	TOTAL
\$ -	\$ -	\$ 35
(297,662)	-	(700,000)
(297,662)	-	(699,965)
1,170,126	-	4,202,119
2,420,777	643	18,794,021
<u>\$ 3,590,903</u>	<u>\$ 643</u>	<u>\$ 22,996,140</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (GENERAL ACCOUNTS)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,690,676	\$ 4,009,405	\$ 318,729
Interest earnings	54,749	54,749	-
Other	685,000	1,299,159	614,159
State sources:			
Equalization	33,754,231	33,679,474	(74,757)
Other	222,750	781,435	558,685
Federal sources	-	1,353	1,353
Total Revenues	<u>38,407,406</u>	<u>39,825,575</u>	<u>1,418,169</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	19,044,213	16,966,895	2,077,318
Special programs	5,003,136	4,552,835	450,301
Other instructional programs	2,125,990	1,907,729	218,261
Support services:			
Student services	2,553,865	3,009,656	(455,791)
Instructional staff support	2,185,899	2,111,906	73,993
General administration	858,354	977,398	(119,044)
School administration	3,224,664	2,979,371	245,293
Business services	623,457	608,319	15,138
Plant services	1,498,443	1,309,182	189,261
Student transportation services	1,791,965	1,543,133	248,832
Central services	669,011	667,513	1,498
Food services	110,967	90	110,877
Community service programs	106,595	106,595	-
Capital outlay	38,875	24,000	14,875
Total Expenditures	<u>39,835,434</u>	<u>36,764,622</u>	<u>3,070,812</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (1,428,028)</u>	<u>\$ 3,060,953</u>	<u>\$ 4,488,981</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (GENERAL ACCOUNTS)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 6

VARIANCE
 OVER
 (UNDER)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 1,204,191	\$ 35	\$ (1,204,156)
Transfers out	(428,079)	(402,338)	25,741
	<u>776,112</u>	<u>(402,303)</u>	<u>(1,178,415)</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	(651,916)	2,658,650	3,310,566
FUND BALANCE AT BEGINNING OF YEAR	<u>7,349,970</u>	<u>7,349,970</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 6,698,054</u>	<u>\$ 10,008,620</u>	<u>\$ 3,310,566</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1967 SALES TAX ACCOUNT)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 7

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,726,025	\$ 5,417,481	\$ (308,544)
Interest earnings	2,434	2,434	-
Total Revenues	<u>5,728,459</u>	<u>5,419,915</u>	<u>(308,544)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,658,933	1,837,103	(178,170)
Special programs	661,694	748,021	(86,327)
Other instructional programs	381,919	436,718	(54,799)
Support services:			
Student services	214,611	236,777	(22,166)
Instructional staff support	178,587	198,960	(20,373)
General administration	73,716	84,161	(10,445)
School administration	317,548	357,836	(40,288)
Business services	44,794	51,936	(7,142)
Plant services	395,849	457,026	(61,177)
Student transportation services	413,941	474,448	(60,507)
Central services	5,250	5,996	(746)
Food services	375,166	430,375	(55,209)
Community service programs	1,902	1,902	-
Total Expenditures	<u>4,723,910</u>	<u>5,321,259</u>	<u>(597,349)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	1,004,549	98,656	(905,893)
OTHER FINANCING SOURCES (USES)			
Transfers out	(597,273)	-	597,273
Total Other Financing Sources (Uses)	<u>(597,273)</u>	<u>-</u>	<u>597,273</u>
Net Change in Fund Balances	407,276	98,656	(308,620)
FUND BALANCE AT BEGINNING OF YEAR	<u>4,865,055</u>	<u>4,865,055</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 5,272,331</u>	<u>\$ 4,963,711</u>	<u>\$ (308,620)</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1979 SALES TAX ACCOUNT)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 8

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,728,542	\$ 5,419,998	\$ (308,544)
Interest earnings	6,701	6,701	-
Other	12,026	12,025	(1)
Total Revenues	<u>5,747,269</u>	<u>5,438,724</u>	<u>(308,545)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,297,096	2,358,450	(61,354)
Special programs	524,583	582,166	(57,583)
Other instructional programs	636,330	644,963	(8,633)
Support services:			
Student services	185,490	200,275	(14,785)
Instructional staff support	260,012	273,602	(13,590)
General administration	54,681	61,648	(6,967)
School administration	211,154	238,027	(26,873)
Business services	30,854	35,618	(4,764)
Plant services	199,011	239,818	(40,807)
Student transportation services	231,539	271,993	(40,454)
Central services	2,976	3,473	(497)
Food services	207,190	244,016	(36,826)
Community service programs	2,711	2,711	-
Capital outlay	-	7,277	(7,277)
Total Expenditures	<u>4,843,627</u>	<u>5,164,037</u>	<u>(320,410)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>903,642</u>	<u>274,687</u>	<u>(628,955)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(398,182)	-	398,182
Total Other Financing Sources (Uses)	<u>(398,182)</u>	<u>-</u>	<u>398,182</u>
Net Change in Fund Balances	505,460	274,687	(230,773)
FUND BALANCE AT BEGINNING OF YEAR	<u>4,157,576</u>	<u>4,157,576</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,663,036</u>	<u>\$ 4,432,263</u>	<u>\$ (230,773)</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1993 AD VALOREM TAX ACCOUNT)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 9

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 4,121,197	\$ 4,121,197	\$ -
Interest earnings	4,314	4,314	-
Total Revenues	<u>4,125,511</u>	<u>4,125,511</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,008,831	714,306	294,525
Special programs	238,596	96,283	142,313
Other instructional programs	318,504	226,853	91,651
Support services:			
Student services	169,206	129,606	39,600
Instructional staff support	43,878	10,465	33,413
General administration	281,152	263,827	17,325
School administration	71,028	4,203	66,825
Business services	10,421	521	9,900
Plant services	834,730	736,707	98,023
Student transportation services	548,702	8,094	540,608
Central services	1,372	135	1,237
Food services	117,928	26,353	91,575
Capital outlay	-	440,370	(440,370)
Total Expenditures	<u>3,644,348</u>	<u>2,657,723</u>	<u>986,625</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>481,163</u>	<u>1,467,788</u>	<u>986,625</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	990,000	-	(990,000)
Transfers out	(300,000)	(297,662)	2,338
Total Other Financing Sources (Uses)	<u>690,000</u>	<u>(297,662)</u>	<u>(987,662)</u>
Net change in fund balance	1,171,163	1,170,126	(1,037)
FUND BALANCE AT BEGINNING OF YEAR	<u>2,420,777</u>	<u>2,420,777</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 3,591,940</u>	<u>\$ 3,590,903</u>	<u>\$ (1,037)</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (EWING FOUNDATION)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 10

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Other	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>643</u>	<u>643</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ 643</u>	<u>\$ 643</u>

*The School Board budgeted zero amounts.

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS**

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2016

Exhibit 11

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 5,141,010	\$ 2,775,021	\$ 407,959	\$ 8,323,990
Investments	9,602,088	8,504,486	1,293,964	19,400,538
Receivables	2,365,307	5,990	-	2,371,297
Interfund receivables	548	-	-	548
Inventory	107,828	-	-	107,828
Other assets	2,500	-	-	2,500
TOTAL ASSETS	17,219,281	11,285,497	1,701,923	30,206,701
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,131,094	-	322,634	1,453,728
Interfund payables	1,133,459	-	-	1,133,459
Unearned revenue	37,131	-	-	37,131
Total Liabilities	2,301,684	-	322,634	2,624,318
Fund Balances:				
Nonspendable	73,536	-	-	73,536
Restricted	12,179,950	6,832,650	611,005	19,623,605
Committed	2,664,111	4,452,847	768,284	7,885,242
Total Fund Balances	14,917,597	11,285,497	1,379,289	27,582,383
TOTAL LIABILITIES AND FUND BALANCES	\$ 17,219,281	\$ 11,285,497	\$ 1,701,923	\$ 30,206,701

LINCOLN 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 12

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,496,353	\$ 3,997,309	\$ -	\$ 10,493,662
Sales and use	10,839,996	-	-	10,839,996
Interest earnings	30,561	80,844	27,410	138,815
Food services	236,185	-	-	236,185
Other	92,883	-	-	92,883
State sources:				
Equalization	381,391	-	-	381,391
Other	516,530	-	-	516,530
Federal sources				
	7,641,917	-	-	7,641,917
Total Revenues	<u>26,235,816</u>	<u>4,078,153</u>	<u>27,410</u>	<u>30,341,379</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	5,535,162	-	-	5,535,162
Special programs	2,560,777	-	-	2,560,777
Other instructional programs	3,450,510	-	-	3,450,510
Support services:				
Student services	998,330	-	-	998,330
Instructional staff support	2,020,317	-	-	2,020,317
General administration	513,222	134,618	-	647,840
School administration	1,080,990	-	-	1,080,990
Business services	175,796	-	18,058	193,854
Plant services	3,787,906	-	-	3,787,906
Student transportation services	1,124,588	-	-	1,124,588
Central services	9,275	-	-	9,275
Food services	3,784,959	-	-	3,784,959
Community service programs	12,147	-	-	12,147
Capital outlay	67,766	-	9,959,516	10,027,282
Debt service:				
Principal retirement	-	2,920,000	-	2,920,000
Interest and bank charges	-	1,407,409	-	1,407,409
Bond issuance costs	-	53,904	-	53,904
Total Expenditures	<u>25,121,745</u>	<u>4,515,931</u>	<u>9,977,574</u>	<u>39,615,250</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 1,114,071</u>	<u>\$ (437,778)</u>	<u>\$ (9,950,164)</u>	<u>\$ (9,273,871)</u>

(CONTINUED)

LINCOLN 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 12

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 650,000	\$ 240,244	\$ 900,000	\$ 1,790,244
Transfers out	(1,350,000)	-	(35)	(1,350,035)
Refunding bonds issued	-	5,135,000	-	5,135,000
Payment to refunded bond escrow agent	-	(4,980,000)	-	(4,980,000)
Total Other Financing Sources (Uses)	(700,000)	395,244	899,965	595,209
Net Change in Fund Balances	414,071	(42,534)	(9,050,199)	(8,678,662)
FUND BALANCES - BEGINNING	14,503,526	11,328,031	10,429,488	36,261,045
FUND BALANCES - ENDING	\$ 14,917,597	\$ 11,285,497	\$ 1,379,289	\$ 27,582,383

(CONCLUDED)

Lincoln Parish School Board

Nonmajor Special Revenue Funds

TITLE I Primarily used to improve the educational opportunities of educationally deprived children by helping them succeed in regular school programs, attain grade level proficiency and improve achievement in basic and more advanced skills.

TITLE II 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.

SPECIAL PROGRAMS The special programs fund accounts for special education federal grants to the School Board. All of the grants are restricted for special purposes.

SCHOOL FOOD SERVICE To assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

PARISHWIDE MAINTENANCE The parishwide maintenance fund accounts for the proceeds of a specific parish-wide ad valorem tax to be used for maintenance and upkeep of school facilities.

RUSTON NO. 1 MAINTENANCE AND OPERATIONS The Ruston School District No. 1 maintenance and operation fund accounts for the proceeds of a 3-mill Ruston School District ad valorem tax to be used for the utilities of the schools in the district.

SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS The Simsboro School District No. 3 maintenance and operation fund accounts for the proceeds of a 3-mill Simsboro School District ad valorem tax to be used for the utilities of the schools in the district.

DUBACH NO. 5 MAINTENANCE AND OPERATIONS The Dubach School District No. 5 maintenance and operation fund accounts for the proceeds of a 3-mill Dubach School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the payment of the cost of the utilities.

CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS The Choudrant School District No. 6 maintenance and operation fund accounts for the proceeds of a 3-mill Choudrant School District ad valorem tax to be used for maintaining and operating the school facilities in the district including the cost of the utilities.

EDUCATION EXCELLENCE The Louisiana State Legislature established the Millennium Trust in 1999 to provide for the disposition of proceeds from the tobacco settlement. This fund is a component of the Millennium Trust. The funds are restricted to expenditure for pre-kindergarten through twelfth grade instructional enhancements for students, including early childhood education programs focused on at-risk children and remedial instruction and assistance to children who fail to achieve required scores on tests required for advancement.

RURAL EDUCATION ACHIEVEMENT These funds are used for teacher recruitment and retention, professional development, educational technology and parental involvement activities.

2000 SALES TAX The 2000 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for the payment of salaries and benefits of teachers and other School Board employees.

1993 SALES TAX The 1993 Sales Tax Fund accounts for the proceeds of a one-half cent sales tax to be used for paying instructional and support staff salaries and benefits.

(Continued)

Lincoln Parish School Board

Nonmajor Special Revenue Funds

2000 AD VALOREM The 2000 Ad Valorem Tax Fund accounts for the proceeds of a parish-wide 10 mill ad valorem tax. Of the total tax collections, 50% is to be used for paying salaries and benefits. The remaining 50% of tax collections is to be used for paying retiree health insurance premiums, paying for technology, covering the cost of mandated summer school, and for maintaining, operating and improving school buildings, facilities, vehicles and equipment.

BELIEVE AND PREPARE These funds account for the state Believe and Prepare funds and Believe and Succeed used to empower schools and districts to design innovative, classroom-based and school-based preparation experience for aspiring educators.

MATHEMATICS & SCIENCE These funds account for the federal Math and Science funds used to provide concentrated instruction in math and science to teachers to develop better strategies to their students for math and science elementary classrooms.

VOCATIONAL EDUCATION These funds account for the federal Carl Perkins funds used to more fully develop the skills of students who elect to enroll in vocational and technical programs.

EARLY CHILDHOOD These funds account for state 8g grants and federal early childhood grants to provide enhancement to early childhood educational programs.

OTHER MISCELLANEOUS This fund accounts for several small state and federal funds, such as TANF/LA4, which are restricted for special purposes.

(Concluded)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 2016

	TITLE I	TITLE II	SPECIAL PROGRAMS	SCHOOL FOOD SERVICE
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 508,621
Investments	-	-	-	4,893
Receivables	444,967	70,023	400,889	2,214
Interfund receivables	-	-	-	-
Inventory	-	-	-	107,828
Other assets	-	-	-	-
TOTAL ASSETS	444,967	70,023	400,889	623,556
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	160,206	317	60,500	228,290
Interfund payables	284,761	69,706	340,389	-
Unearned revenue	-	-	-	34,292
Total Liabilities	444,967	70,023	400,889	262,582
Fund Balances:				
Nonspendable	-	-	-	73,536
Restricted	-	-	-	287,438
Committed	-	-	-	-
Total Fund Balances	-	-	-	360,974
TOTAL LIABILITIES AND AND FUND BALANCES	\$ 444,967	\$ 70,023	\$ 400,889	\$ 623,556

Exhibit 13

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS				EDUCATION EXCELLENCE
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS	
\$ 256,262	\$ 400,619	\$ 389,739	\$ 499,569	\$ 74,817	\$ 107,377
48	-	-	-	-	-
2,881	1,083	264	120	90	-
-	-	-	-	-	-
-	-	-	-	-	-
2,500	-	-	-	-	-
<u>261,691</u>	<u>401,702</u>	<u>390,003</u>	<u>499,689</u>	<u>74,907</u>	<u>107,377</u>
156,089	55,560	98,555	85,737	12,266	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>156,089</u>	<u>55,560</u>	<u>98,555</u>	<u>85,737</u>	<u>12,266</u>	<u>-</u>
-	-	-	-	-	-
-	346,142	291,448	413,952	62,641	107,377
105,602	-	-	-	-	-
<u>105,602</u>	<u>346,142</u>	<u>291,448</u>	<u>413,952</u>	<u>62,641</u>	<u>107,377</u>
\$ 261,691	\$ 401,702	\$ 390,003	\$ 499,689	\$ 74,907	\$ 107,377

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 2016

	RURAL EDUCATION ACHIEVEMENT	2000 SALES TAX	1993 SALES TAX	2000 AD VALOREM
ASSETS				
Cash and cash equivalents	\$ -	\$ 1,160,756	\$ 967,246	\$ 755,025
Investments	-	1,952,889	3,270,278	4,373,980
Receivables	3,441	438,762	438,762	4,945
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	3,441	3,552,407	4,676,286	5,133,950
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	-	10,898	122,771	16,933
Interfund payables	3,441	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	3,441	10,898	122,771	16,933
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	3,541,509	4,553,515	2,558,508
Committed	-	-	-	2,558,509
Total Fund Balances	-	3,541,509	4,553,515	5,117,017
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,441	\$ 3,552,407	\$ 4,676,286	\$ 5,133,950

Exhibit 13

<u>BELIEVE AND PREPARE</u>	<u>MATHEMATICS & SCIENCE</u>	<u>VOCATIONAL EDUCATION</u>	<u>EARLY CHILDHOOD</u>	<u>OTHER MISCELLANEOUS</u>	<u>TOTAL</u>
\$ -	\$ 3,476	\$ -	\$ -	\$ 17,503	\$ 5,141,010
-	-	-	-	-	9,602,088
362,800	-	26,276	43,097	124,693	2,365,307
-	-	548	-	-	548
-	-	-	-	-	107,828
-	-	-	-	-	2,500
<u>362,800</u>	<u>3,476</u>	<u>26,824</u>	<u>43,097</u>	<u>142,196</u>	<u>17,219,281</u>
71,036	-	10,956	9,846	31,134	1,131,094
291,764	-	15,868	33,251	94,279	1,133,459
-	-	-	-	2,839	37,131
<u>362,800</u>	<u>-</u>	<u>26,824</u>	<u>43,097</u>	<u>128,252</u>	<u>2,301,684</u>
-	-	-	-	-	73,536
-	3,476	-	-	13,944	12,179,950
-	-	-	-	-	2,664,111
<u>-</u>	<u>3,476</u>	<u>-</u>	<u>-</u>	<u>13,944</u>	<u>14,917,597</u>
<u>\$ 362,800</u>	<u>\$ 3,476</u>	<u>\$ 26,824</u>	<u>\$ 43,097</u>	<u>\$ 142,196</u>	<u>\$ 17,219,281</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

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

	TITLE I	TITLE II	SPECIAL PROGRAMS	SCHOOL FOOD SERVICE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Interest earnings	-	-	-	1,589
Food service	-	-	-	236,185
Other	-	-	-	-
State sources:				
Equalization	-	-	-	364,404
Other	-	-	-	-
Federal sources	2,287,185	385,116	1,530,255	2,325,721
Total Revenues	2,287,185	385,116	1,530,255	2,927,899
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	2,574	-	-
Special programs	-	-	912,880	-
Other instructional programs	1,741,346	92,918	27,420	-
Support services:				
Student services	93,235	-	258,222	-
Instructional staff support	588,208	32,102	146,674	-
General administration	106,654	7,522	86,217	-
School administration	-	-	-	-
Business services	-	-	78,465	-
Plant services	7,742	-	1,235	-
Student transportation services	-	-	14,052	-
Central services	-	-	-	-
Food services	-	-	-	3,160,504
Community service programs	-	-	-	-
Capital outlay	-	-	5,090	-
Total Expenditures	2,537,185	135,116	1,530,255	3,160,504
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (250,000)	\$ 250,000	\$ -	\$ (232,605)

Exhibit 14

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS				EDUCATION EXCELLENCE
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS	
\$ 1,988,170	\$ 656,965	\$ 181,247	\$ 156,932	\$ 100,445	\$ -
-	-	-	-	-	-
570	506	498	533	98	-
-	-	-	-	-	-
23,961	-	-	-	-	-
-	-	-	-	-	-
103,154	-	-	-	-	166,275
-	-	-	-	-	-
<u>2,115,855</u>	<u>657,471</u>	<u>181,745</u>	<u>157,465</u>	<u>100,543</u>	<u>166,275</u>
-	-	-	-	-	67,042
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	259
61,508	20,341	5,586	4,820	3,145	-
-	-	-	-	-	-
-	-	-	-	-	-
2,101,438	462,884	296,534	272,070	89,579	-
402,096	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
45,645	-	-	-	-	-
<u>2,610,687</u>	<u>483,225</u>	<u>302,120</u>	<u>276,890</u>	<u>92,724</u>	<u>67,301</u>
\$ (494,832)	\$ 174,246	\$ (120,375)	\$ (119,425)	\$ 7,819	\$ 98,974

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

	TITLE I	TITLE II	SPECIAL PROGRAMS	SCHOOL FOOD SERVICE
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 250,000	\$ -	\$ -	\$ -
Transfers out	-	(250,000)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	250,000	(250,000)	-	-
Net Change in Fund Balances	-	-	-	(232,605)
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	593,579
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ 360,974

Exhibit 14

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS				EDUCATION EXCELLENCE
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS	
\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
400,000	-	-	-	-	-
(94,832)	174,246	(120,375)	(119,425)	7,819	98,974
200,434	171,896	411,823	533,377	54,822	8,403
<u>\$ 105,602</u>	<u>\$ 346,142</u>	<u>\$ 291,448</u>	<u>\$ 413,952</u>	<u>\$ 62,641</u>	<u>\$ 107,377</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

	RURAL EDUCATION ACHIEVEMENT	2000 SALES TAX	1993 SALES TAX	2000 AD VALOREM
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ 3,412,594
Sales and use	-	5,419,998	5,419,998	-
Interest earnings	-	9,630	11,286	5,851
Food service	-	-	-	-
Other	-	-	-	68,922
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources	116,456	-	-	-
Total Revenues	116,456	5,429,628	5,431,284	3,487,367
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	2,221,550	1,886,802	1,328,985
Special programs	-	620,329	644,768	286,715
Other instructional programs	-	258,727	313,013	126,293
Support services:				
Student services	-	269,633	235,794	115,803
Instructional staff support	116,456	219,700	588,616	146,014
General administration	-	36,229	48,702	117,763
School administration	-	307,286	643,216	126,288
Business services	-	40,035	40,306	16,990
Plant services	-	206,090	259,926	90,408
Student transportation services	-	277,540	306,090	118,984
Central services	-	3,737	3,955	1,583
Food services	-	245,764	273,331	105,360
Community service programs	-	5,980	3,844	2,323
Capital outlay	-	-	-	-
Total Expenditures	116,456	4,712,600	5,248,363	2,583,509
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ -	\$ 717,028	\$ 182,921	\$ 903,858

Exhibit 14

<u>BELIEVE AND PREPARE</u>	<u>MATHEMATICS & SCIENCE</u>	<u>VOCATIONAL EDUCATION</u>	<u>EARLY CHILDHOOD</u>	<u>OTHER MISCELLANEOUS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,496,353
-	-	-	-	-	10,839,996
-	-	-	-	-	30,561
-	-	-	-	-	236,185
-	-	-	-	-	92,883
-	-	-	-	16,987	381,391
48,076	-	-	109,811	89,214	516,530
589,029	-	81,202	-	326,953	7,641,917
<u>637,105</u>	<u>-</u>	<u>81,202</u>	<u>109,811</u>	<u>433,154</u>	<u>26,235,816</u>
11,403	-	-	-	16,806	5,535,162
38,302	-	-	-	57,783	2,560,777
405,035	-	59,222	109,811	316,725	3,450,510
-	-	10,544	-	15,099	998,330
168,250	-	-	-	14,038	2,020,317
9,915	-	-	-	4,820	513,222
4,200	-	-	-	-	1,080,990
-	-	-	-	-	175,796
-	-	-	-	-	3,787,906
-	-	-	-	5,826	1,124,588
-	-	-	-	-	9,275
-	-	-	-	-	3,784,959
-	-	-	-	-	12,147
-	-	11,436	-	5,595	67,766
<u>637,105</u>	<u>-</u>	<u>81,202</u>	<u>109,811</u>	<u>436,692</u>	<u>25,121,745</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,538)</u>	<u>\$ 1,114,071</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

	RURAL EDUCATION ACHIEVEMENT	2000 SALES TAX	1993 SALES TAX	2000 AD VALOREM
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	-	(500,000)	-	(600,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	(500,000)	-	(600,000)
Net Change in Fund Balances	-	217,028	182,921	303,858
FUND BALANCES AT BEGINNING OF YEAR	-	3,324,481	4,370,594	4,813,159
FUND BALANCES AT END OF YEAR	\$ -	\$ 3,541,509	\$ 4,553,515	\$ 5,117,017

Exhibit 14

<u>BELIEVE AND PREPARE</u>	<u>MATHEMATICS & SCIENCE</u>	<u>VOCATIONAL EDUCATION</u>	<u>EARLY CHILDHOOD</u>	<u>OTHER MISCELLANEOUS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650,000
-	-	-	-	-	(1,350,000)
-	-	-	-	-	(700,000)
-	-	-	-	(3,538)	414,071
-	3,476	-	-	17,482	14,503,526
<u>\$ -</u>	<u>\$ 3,476</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,944</u>	<u>\$ 14,917,597</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE I

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 15

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 3,230,585	\$ 2,287,185	\$ (943,400)
Total Revenues	<u>3,230,585</u>	<u>2,287,185</u>	<u>(943,400)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,846,964	1,741,346	105,618
Support services:			
Student services	128,659	93,235	35,424
Instructional staff support	1,108,487	588,208	520,279
General administration	139,475	106,654	32,821
Plant services	7,000	7,742	(742)
Total Expenditures	<u>3,230,585</u>	<u>2,537,185</u>	<u>693,400</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(250,000)	(250,000)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	250,000	250,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>250,000</u>	<u>250,000</u>
Net Change in Fund Balances	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE II

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 16

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Federal sources	\$ 246,644	\$ 385,116	\$ 138,472
Total Revenues	<u>246,644</u>	<u>385,116</u>	<u>138,472</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	2,574	(2,574)
Other instructional programs	205,434	92,918	112,516
Support services:			
Instructional staff support	25,770	32,102	(6,332)
General administration	15,440	7,522	7,918
Total Expenditures	<u>246,644</u>	<u>135,116</u>	<u>111,528</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	250,000	250,000
OTHER FINANCING SOURCES (USES)			
Transfers in	-	(250,000)	(250,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(250,000)</u>	<u>(250,000)</u>
Net Change in Fund Balances	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL PROGRAMS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 17

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 2,087,478	\$ 1,530,255	\$ (557,223)
Total Revenues	<u>2,087,478</u>	<u>1,530,255</u>	<u>(557,223)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,336,827	912,880	423,947
Other instructional programs	34,872	27,420	7,452
Support services:			
Student services	295,923	258,222	37,701
Instructional staff support	168,021	146,674	21,347
General administration	117,791	86,217	31,574
Business services	97,600	78,465	19,135
Plant services	5,000	1,235	3,765
Student transportation	31,444	14,052	17,392
Capital outlay	-	5,090	(5,090)
Total Expenditures	<u>2,087,478</u>	<u>1,530,255</u>	<u>557,223</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 SCHOOL FOOD SERVICE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 18

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 1,589	\$ 1,589	\$ -
Food service	236,185	236,185	-
State sources:			
Equalization	364,404	364,404	-
Federal sources	2,325,722	2,325,721	(1)
	<u>2,927,900</u>	<u>2,927,899</u>	<u>(1)</u>
Total Revenues			
EXPENDITURES			
Current:			
Food services	3,160,445	3,160,504	(59)
	<u>3,160,445</u>	<u>3,160,504</u>	<u>(59)</u>
Total Expenditures			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(232,545)	(232,605)	(60)
FUND BALANCE AT BEGINNING OF YEAR	593,579	593,579	-
FUND BALANCE AT END OF YEAR	<u>\$ 361,034</u>	<u>\$ 360,974</u>	<u>\$ (60)</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 PARISHWIDE MAINTENANCE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 19

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,988,170	\$ 1,988,170	\$ -
Interest earnings	799	570	(229)
Other	23,732	23,961	229
State sources:			
Other	103,154	103,154	-
Total Revenues	<u>2,115,855</u>	<u>2,115,855</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	61,508	61,508	-
Plant services	2,179,156	2,101,438	77,718
Student transportation services	434,742	402,096	32,646
Capital outlay	-	45,645	(45,645)
Total Expenditures	<u>2,675,406</u>	<u>2,610,687</u>	<u>64,719</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(559,551)</u>	<u>(494,832)</u>	<u>64,719</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	400,000	400,000	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>400,000</u>	<u>400,000</u>	<u>-</u>
Net Change in Fund Balances	(159,551)	(94,832)	64,719
FUND BALANCE AT BEGINNING OF YEAR	<u>200,434</u>	<u>200,434</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 40,883</u>	<u>\$ 105,602</u>	<u>\$ 64,719</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 RUSTON NO. 1 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 20

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 656,965	\$ 656,965	\$ -
Interest earnings	506	506	-
Total Revenues	<u>657,471</u>	<u>657,471</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	20,341	20,341	-
Plant services	509,579	462,884	46,695
Total Expenditures	<u>529,920</u>	<u>483,225</u>	<u>46,695</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	127,551	174,246	46,695
FUND BALANCE AT BEGINNING OF YEAR	<u>171,896</u>	<u>171,896</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 299,447</u>	<u>\$ 346,142</u>	<u>\$ 46,695</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 21

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 181,247	\$ 181,247	\$ -
Interest earnings	498	498	-
Total Revenues	<u>181,745</u>	<u>181,745</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	5,586	5,586	-
Plant services	363,187	296,534	66,653
Total Expenditures	<u>368,773</u>	<u>302,120</u>	<u>66,653</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(187,028)	(120,375)	66,653
FUND BALANCE AT BEGINNING OF YEAR	<u>411,823</u>	<u>411,823</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 224,795</u>	<u>\$ 291,448</u>	<u>\$ 66,653</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 DUBACH NO. 5 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 22

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 156,932	\$ 156,932	\$ -
Interest earnings	533	533	-
Total Revenues	<u>157,465</u>	<u>157,465</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	4,820	4,820	-
Plant services	346,417	272,070	74,347
Total Expenditures	<u>351,237</u>	<u>276,890</u>	<u>74,347</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(193,772)	(119,425)	74,347
FUND BALANCE AT BEGINNING OF YEAR	<u>533,377</u>	<u>533,377</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 339,605</u>	<u>\$ 413,952</u>	<u>\$ 74,347</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 23

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 100,445	\$ 100,445	\$ -
Interest earnings	98	98	-
Total Revenues	<u>100,543</u>	<u>100,543</u>	<u>-</u>
EXPENDITURES			
Current:			
Support services:			
General administration	3,145	3,145	-
Plant services	99,467	89,579	9,888
Total Expenditures	<u>102,612</u>	<u>92,724</u>	<u>9,888</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,069)	7,819	9,888
FUND BALANCE AT BEGINNING OF YEAR	<u>54,822</u>	<u>54,822</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 52,753</u>	<u>\$ 62,641</u>	<u>\$ 9,888</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
EDUCATION EXCELLENCE

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 24

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
State sources:			
Other	\$ 126,861	\$ 166,275	\$ 39,414
Total Revenues	<u>126,861</u>	<u>166,275</u>	<u>39,414</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	123,085	67,042	56,043
Support services:			
Instructional staff support	<u>7,841</u>	<u>259</u>	<u>7,582</u>
Total Expenditures	<u>130,926</u>	<u>67,301</u>	<u>63,625</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(4,065)	98,974	103,039
FUND BALANCE AT BEGINNING OF YEAR	<u>8,403</u>	<u>8,403</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,338</u>	<u>\$ 107,377</u>	<u>\$ 103,039</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 RURAL EDUCATION ACHIEVEMENT
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 25

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 127,713	\$ 116,456	\$ (11,257)
Total Revenues	<u>127,713</u>	<u>116,456</u>	<u>(11,257)</u>
EXPENDITURES			
Current:			
Instruction:			
Instructional staff support	<u>127,713</u>	<u>116,456</u>	<u>11,257</u>
Total Expenditures	<u>127,713</u>	<u>116,456</u>	<u>11,257</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 2000 SALES TAX
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 26

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,728,542	\$ 5,419,998	\$ (308,544)
Interest earnings	9,630	9,630	-
Total Revenues	<u>5,738,172</u>	<u>5,429,628</u>	<u>(308,544)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,043,379	2,221,550	(178,171)
Special programs	534,002	620,329	(86,327)
Other instructional programs	203,928	258,727	(54,799)
Support services:			
Student services	247,467	269,633	(22,166)
Instructional staff support	199,328	219,700	(20,372)
General administration	25,784	36,229	(10,445)
School administration	266,998	307,286	(40,288)
Business services	32,893	40,035	(7,142)
Plant services	144,913	206,090	(61,177)
Student transportation services	217,109	277,540	(60,431)
Central services	2,991	3,737	(746)
Food services	190,555	245,764	(55,209)
Community services	5,980	5,980	-
Total Expenditures	<u>4,115,327</u>	<u>4,712,600</u>	<u>(597,273)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,622,845</u>	<u>717,028</u>	<u>(905,817)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(1,097,273)</u>	<u>(500,000)</u>	<u>597,273</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,097,273)</u>	<u>(500,000)</u>	<u>597,273</u>
Net Change in Fund Balances	525,572	217,028	(308,544)
FUND BALANCE AT BEGINNING OF YEAR	<u>3,324,481</u>	<u>3,324,481</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 3,850,053</u>	<u>\$ 3,541,509</u>	<u>\$ (308,544)</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 1993 SALES TAX
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 27

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,728,541	\$ 5,419,998	\$ (308,543)
Interest earnings	11,286	11,286	-
Total Revenues	<u>5,739,827</u>	<u>5,431,284</u>	<u>(308,543)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,708,631	1,886,802	(178,171)
Special programs	558,441	644,768	(86,327)
Other instructional programs	258,214	313,013	(54,799)
Support services:			
Student services	213,628	235,794	(22,166)
Instructional staff support	609,685	588,616	21,069
General administration	38,257	48,702	(10,445)
School administration	645,068	643,216	1,852
Business services	33,164	40,306	(7,142)
Plant services	198,749	259,926	(61,177)
Student transportation services	245,479	306,090	(60,611)
Central services	3,209	3,955	(746)
Food services	218,122	273,331	(55,209)
Community services	3,844	3,844	-
Total Expenditures	<u>4,734,491</u>	<u>5,248,363</u>	<u>(513,872)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,005,336</u>	<u>182,921</u>	<u>(822,415)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(597,273)	-	597,273
TOTAL OTHER FINANCING SOURCES (USES)	<u>(597,273)</u>	<u>-</u>	<u>597,273</u>
Net Change in Fund Balances	408,063	182,921	(225,142)
FUND BALANCE AT BEGINNING OF YEAR	<u>4,370,594</u>	<u>4,370,594</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,778,657</u>	<u>\$ 4,553,515</u>	<u>\$ (225,142)</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
2000 AD VALOREM

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 28

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,412,594	\$ 3,412,594	\$ -
Interest earnings	5,851	5,851	-
Other	68,922	68,922	-
	<u>3,487,367</u>	<u>3,487,367</u>	<u>-</u>
Total Revenues			
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,328,985	1,328,985	-
Special programs	286,715	286,715	-
Other instructional programs	126,293	126,293	-
Support services:			
Student services	115,803	115,803	-
Instructional staff support	146,014	146,014	-
General administration	117,763	117,763	-
School administration	126,288	126,288	-
Business services	16,990	16,990	-
Plant services	90,408	90,408	-
Student transportation services	118,984	118,984	-
Central services	1,583	1,583	-
Food services	105,360	105,360	-
Community service programs	2,323	2,323	-
	<u>2,583,509</u>	<u>2,583,509</u>	<u>-</u>
Total Expenditures			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>903,858</u>	<u>903,858</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(600,000)</u>	<u>(600,000)</u>	<u>-</u>
Net Change in Fund Balances	303,858	303,858	-
FUND BALANCE AT BEGINNING OF YEAR	<u>4,813,159</u>	<u>4,813,159</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 5,117,017</u>	<u>\$ 5,117,017</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
BELIEVE AND PREPARE

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 29

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
State sources:			
Other	\$ 48,994	\$ 48,076	\$ (918)
Federal sources	600,000	589,029	(10,971)
Total Revenues	<u>648,994</u>	<u>637,105</u>	<u>(11,889)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	18,062	11,403	6,659
Special programs	64,108	38,302	25,806
Other instructional programs	332,006	405,035	(73,029)
Support services:			
Student services	27,500	-	27,500
Instructional staff support	139,818	168,250	(28,432)
General administration	10,000	9,915	85
School administration	32,500	4,200	28,300
Plant services	25,000	-	25,000
Total Expenditures	<u>648,994</u>	<u>637,105</u>	<u>11,889</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 MATHEMATICS & SCIENCE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2016

Exhibit 30

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	3,863	-	3,863
Total Expenditures	<u>3,863</u>	<u>-</u>	<u>3,863</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,863)	-	3,863
FUND BALANCE AT BEGINNING OF YEAR	<u>3,476</u>	<u>3,476</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ (387)</u>	<u>\$ 3,476</u>	<u>\$ 3,863</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
VOCATIONAL EDUCATION

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 31

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 100,848	\$ 81,202	\$ (19,646)
Total Revenues	<u>100,848</u>	<u>81,202</u>	<u>(19,646)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	61,330	59,222	2,108
Support services:			
Student services	39,518	10,544	28,974
Capital outlay	-	11,436	(11,436)
Total Expenditures	<u>100,848</u>	<u>81,202</u>	<u>19,646</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
EARLY CHILDHOOD

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 32

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
State sources:			
Other	\$ 113,559	\$ 109,811	\$ (3,748)
Total Revenues	<u>113,559</u>	<u>109,811</u>	<u>(3,748)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	<u>113,559</u>	<u>109,811</u>	<u>3,748</u>
Total Expenditures	<u>113,559</u>	<u>109,811</u>	<u>3,748</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
OTHER MISCELLANEOUS
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2016

Exhibit 33

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Other	\$ 17,806	\$ -	\$ (17,806)
State sources:			
Equalization	16,988	16,987	(1)
Other	122,500	89,214	(33,286)
Federal sources	412,466	326,953	(85,513)
	<u>569,760</u>	<u>433,154</u>	<u>(136,606)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	19,828	16,806	3,022
Special programs	79,709	57,783	21,926
Other instructional programs	387,874	316,725	71,149
Support services:			
Student services	27,323	15,099	12,224
Instructional staff support	47,502	14,038	33,464
General administration	4,524	4,820	(296)
Student transportation	3,000	5,826	(2,826)
Capital outlay	-	5,595	(5,595)
	<u>569,760</u>	<u>436,692</u>	<u>133,068</u>
Net change in fund balances	-	(3,538)	(3,538)
FUND BALANCE AT BEGINNING OF YEAR	-	17,482	17,482
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ 13,944</u>	<u>\$ 13,944</u>

Lincoln Parish School Board

Nonmajor Debt Service Funds

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 land 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 legal boundaries of the respective school districts.

The School Board utilizes the following debt service funds:

RUSTON SCHOOL DISTRICT NO. 1

SIMSBORO SCHOOL DISTRICT NO. 3

CHOUDRANT SCHOOL DISTRICT NO. 6

PARISHWIDE SINKING

RUSTON NO. 1 SINKING

LINCOLN PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
 Combining Balance Sheet
 June 30, 2016

	SCHOOL DISTRICTS		
	RUSTON NO. 1	SIMSBORO NO. 3	CHOUDRANT NO. 6
ASSETS			
Cash and cash equivalents	\$ 893,750	\$ 376,772	\$ 528,689
Investments	2,048,971	-	-
Receivables	4,707	684	599
TOTAL ASSETS	<u>2,947,428</u>	<u>377,456</u>	<u>529,288</u>
LIABILITIES			
Accounts, salaries and other payables	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Restricted	2,947,428	377,456	529,288
Committed	-	-	-
TOTAL FUND BALANCES	<u>2,947,428</u>	<u>377,456</u>	<u>529,288</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,947,428</u>	<u>\$ 377,456</u>	<u>\$ 529,288</u>

Exhibit 34

SCHOOL DISTRICTS		
PARISHWIDE SINKING	RUSTON NO. 1 SINKING	TOTAL
\$ 500,335	\$ 475,475	\$ 2,775,021
3,946,185	2,509,330	8,504,486
-	-	5,990
<u>4,446,520</u>	<u>2,984,805</u>	<u>11,285,497</u>
-	-	-
-	-	-
1,928,479	1,049,999	6,832,650
2,518,041	1,934,806	4,452,847
<u>4,446,520</u>	<u>2,984,805</u>	<u>11,285,497</u>
<u>\$ 4,446,520</u>	<u>\$ 2,984,805</u>	<u>\$ 11,285,497</u>

LINCOLN PARISH SCHOOL BOARD

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

	SCHOOL DISTRICTS		
	RUSTON NO. 1	SIMSBORO NO. 3	CHOUDRANT NO. 6
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,856,687	\$ 469,804	\$ 670,818
Interest earnings	25,798	470	826
Total Revenues	<u>2,882,485</u>	<u>470,274</u>	<u>671,644</u>
EXPENDITURES			
Current:			
Support services:			
General administration	99,171	14,479	20,968
Debt service:			
Principal retirement	2,175,000	380,000	365,000
Interest and bank charges	988,132	97,604	295,262
Bond issuance costs	53,904	-	-
Total Expenditures	<u>3,316,207</u>	<u>492,083</u>	<u>681,230</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(433,722)</u>	<u>(21,809)</u>	<u>(9,586)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	240,244	-	-
Refunding bonds issued	5,135,000	-	-
Payment to refunded bond escrow agent	(4,980,000)	-	-
Total Other Financing Sources (Uses)	<u>395,244</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>(38,478)</u>	<u>(21,809)</u>	<u>(9,586)</u>
FUND BALANCES - BEGINNING,	<u>2,985,906</u>	<u>399,265</u>	<u>538,874</u>
FUND BALANCES - ENDING	<u>\$ 2,947,428</u>	<u>\$ 377,456</u>	<u>\$ 529,288</u>

Exhibit 35

SCHOOL DISTRICTS		
PARISHWIDE SINKING	RUSTON NO. 1 SINKING	TOTAL
\$ -	\$ -	\$ 3,997,309
27,122	26,628	80,844
27,122	26,628	4,078,153
-	-	134,618
-	-	2,920,000
1,525	24,886	1,407,409
-	-	53,904
1,525	24,886	4,515,931
25,597	1,742	(437,778)
-	-	240,244
-	-	5,135,000
-	-	(4,980,000)
-	-	395,244
25,597	1,742	(42,534)
4,420,923	2,983,063	11,328,031
\$ 4,446,520	\$ 2,984,805	\$ 11,285,497

Lincoln Parish School Board

Nonmajor Capital Project Funds

The capital project funds are used to account for financial resources used to acquire, construct, or improve facilities within the respective districts.

The School Board utilizes the following capital project funds:

PARISHWIDE CAPITAL PROJECTS

2014 RUSTON SCHOOL DISTRICT NO. 1

2015 RUSTON SCHOOL DISTRICT NO. 1

LINCOLN PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS
 Combining Balance Sheet
 June 30, 2016

Exhibit 36

	PARISHWIDE CAPITAL PROJECTS	2014 RUSTON SD #1 BOND	2015 RUSTON SD #1 BOND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 313,016	\$ -	\$ 94,943	\$ 407,959
Investments	603,683	-	690,281	1,293,964
TOTAL ASSETS	916,699	-	785,224	1,701,923
LIABILITIES				
Accounts, salaries and other payables	148,415	-	174,219	322,634
TOTAL LIABILITIES	148,415	-	174,219	322,634
FUND BALANCES				
Restricted	-	-	611,005	611,005
Committed	768,284	-	-	768,284
TOTAL FUND BALANCES	768,284	-	611,005	1,379,289
TOTAL LIABILITIES AND FUND BALANCES	\$ 916,699	\$ -	\$ 785,224	\$ 1,701,923

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 37

	PARISHWIDE CAPITAL PROJECTS	2014 RUSTON SD #1 BOND	2015 RUSTON SD #1 BOND	TOTAL
REVENUES				
Local sources:				
Interest earnings	\$ 1,271	\$ 2,199	\$ 23,940	\$ 27,410
Total Revenues	1,271	2,199	23,940	27,410
EXPENDITURES				
Support services:				
Business services	-	950	17,108	18,058
Capital outlay	3,058,046	2,444,091	4,457,379	9,959,516
Total Expenditures	3,058,046	2,445,041	4,474,487	9,977,574
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,056,775)	(2,442,842)	(4,450,547)	(9,950,164)
OTHER FINANCING SOURCES (USES)				
Transfers in	900,000	-	-	900,000
Transfers out	-	(35)	-	(35)
Total Other Financing Sources (Uses)	900,000	(35)	-	899,965
Net Change in Fund Balances	(2,156,775)	(2,442,877)	(4,450,547)	(9,050,199)
FUND BALANCES - BEGINNING	2,925,059	2,442,877	5,061,552	10,429,488
FUND BALANCES - ENDING	\$ 768,284	\$ -	\$ 611,005	\$ 1,379,289

Lincoln Parish School Board

INTERNAL SERVICE FUNDS

The internal service funds are used to account for the accumulation of resources for and the payment of benefits by the School Board's risk retention programs. The School Board maintains the following risk retention funds:

Workers' Compensation - This fund, which began in fiscal year 1991, is used to account for the payment of workers' compensation benefits. Fund revenues are derived from government allocations. These revenues are planned to match: (1) expenses of insurance premiums in excess of risk retention amounts; (2) estimated claim losses resulting from risk retention programs which include estimated liabilities for claims incurred but not yet reported at year end, and (3) operating expenses.

Group Health Insurance - Monies in this fund are received from three sources: employee deductions from payroll, 1967 sales tax fund, and the general fund. Monies are used to pay employee health insurance claims, the administrative cost to the insurance administrator for administration of the plan and processing medical claims, cost of excess and specific insurance to protect the fund from exposure to large claims, hospital pre-certification, and life insurance with an insurance carrier.

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Net Position
 June 30, 2016

Exhibit 38

	<u>WORKERS' COMPENSATION</u>	<u>GROUP HEALTH INSURANCE</u>	<u>TOTAL</u>
ASSETS			
CURRENT ASSETS			
Cash	\$ 359,939	\$ 1,966,789	\$ 2,326,728
Investments	109,227	3,326,244	3,435,471
Interfund receivables	222,823	2,208	225,031
	<u>691,989</u>	<u>5,295,241</u>	<u>5,987,230</u>
TOTAL CURRENT ASSETS			
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	-	287,523	287,523
Claims payable	150,000	1,148,542	1,298,542
	<u>150,000</u>	<u>1,436,065</u>	<u>1,586,065</u>
TOTAL CURRENT LIABILITIES			
NON CURRENT LIABILITIES			
Claims payable	172,925	-	172,925
	<u>172,925</u>	<u>-</u>	<u>172,925</u>
TOTAL NON CURRENT LIABILITIES			
TOTAL LIABILITIES			
	<u>322,925</u>	<u>1,436,065</u>	<u>1,758,990</u>
NET POSITION			
Restricted for workers compensation surety	100,000	-	100,000
Unrestricted	269,064	3,859,176	4,128,240
	<u>369,064</u>	<u>3,859,176</u>	<u>4,228,240</u>
TOTAL NET POSITION			

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Revenues, Expenses,
 and Changes in Fund Net Position
 For the Year Ended June 30, 2016

Exhibit 39

	<u>WORKERS' COMPENSATION</u>	<u>GROUP HEALTH INSURANCE</u>	<u>TOTAL</u>
OPERATING REVENUE			
Premiums	\$ 572,012	\$ 11,863,050	\$ 12,435,062
Other revenues	-	23,818	23,818
	<u>572,012</u>	<u>11,886,868</u>	<u>12,458,880</u>
OPERATING EXPENSES			
Administration	-	1,767,237	1,767,237
Insurance premiums	-	188,693	188,693
Claims	572,012	10,450,479	11,022,491
	<u>572,012</u>	<u>12,406,409</u>	<u>12,978,421</u>
Total operating expenses	<u>572,012</u>	<u>12,406,409</u>	<u>12,978,421</u>
Operating income (loss)	<u>-</u>	<u>(519,541)</u>	<u>(519,541)</u>
NONOPERATING REVENUES/EXPENSES			
Earnings on investments	<u>1,378</u>	<u>11,171</u>	<u>12,549</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>1,378</u>	<u>(508,370)</u>	<u>(506,992)</u>
TRANSFERS OUT			
Transfers in	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Change in Net Position	<u>1,378</u>	<u>(8,370)</u>	<u>(6,992)</u>
NET POSITION - BEGINNING	<u>367,686</u>	<u>3,867,546</u>	<u>4,235,232</u>
NET POSITION - ENDING	<u>\$ 369,064</u>	<u>\$ 3,859,176</u>	<u>\$ 4,228,240</u>

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Cash Flows
 For the Year Ended June 30, 2016

Exhibit 40

	WORKERS' COMPENSATION	GROUP HEALTH INSURANCE	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 572,012	\$ 11,863,050	\$ 12,435,062
Payments for administration	-	(1,767,237)	(1,767,237)
Payments for insurance premiums	-	(171,665)	(171,665)
Payments for claims	(572,012)	(10,398,953)	(10,970,965)
Other receipts	-	23,818	23,818
	<u>-</u>	<u>(450,987)</u>	<u>(450,987)</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in from other funds	-	500,000	500,000
	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Net cash provided by (used for) noncapital financing activities	-	500,000	500,000
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Purchase investments	(973)	190,720	189,747
Earnings on investments	1,378	11,171	12,549
	<u>405</u>	<u>201,891</u>	<u>202,296</u>
Net cash provided by (used for) investing activities	405	201,891	202,296
Net increase (decrease) in cash and cash equivalents	405	250,904	251,309
CASH AND CASH EQUIVALENTS - BEGINNING	<u>359,534</u>	<u>1,715,885</u>	<u>2,075,419</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>359,939</u></u>	<u><u>1,966,789</u></u>	<u><u>2,326,728</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating (loss)	-	(519,541)	(519,541)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Increase (decrease) in accounts payable	-	17,028	17,028
Increase (decrease) in claims payable	-	51,526	51,526
	<u>-</u>	<u>68,554</u>	<u>68,554</u>
Net cash provided by (used for) operating activities	<u><u>\$ -</u></u>	<u><u>\$ (450,987)</u></u>	<u><u>\$ (450,987)</u></u>

Lincoln Parish School Board

AGENCY FUNDS

SCHOOL ACTIVITIES AGENCY FUND The activities of the various individual school accounts are accounted for in the school activities agency 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.

LINCOLN PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Statement of Changes in Assets and Liabilities
 For the Year Ended June 30, 2016

Exhibit 41

	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2016</u>
ASSETS				
Cash and cash equivalents	\$ 1,025,976	\$ 3,506,800	\$ 3,235,870	\$ 1,296,906
Total assets	<u>1,025,976</u>	<u>3,506,800</u>	<u>3,235,870</u>	<u>1,296,906</u>
LIABILITIES				
Deposits due others	<u>1,025,976</u>	<u>3,506,800</u>	<u>3,235,870</u>	<u>1,296,906</u>
Total liabilities	<u>\$ 1,025,976</u>	<u>\$ 3,506,800</u>	<u>\$ 3,235,870</u>	<u>\$ 1,296,906</u>

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

Exhibit 42

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Choudrant Elementary	\$ 44,268	\$ 111,748	\$ 103,697	\$ 52,319
Choudrant High School	80,884	424,494	410,176	95,202
Cypress Springs Elementary	36,435	199,108	180,850	54,693
Dubach High School	67,730	81,551	78,384	70,897
Early Childhood Center	83,106	53,247	41,867	94,486
Glen View Elementary	130,501	142,795	129,504	143,792
Hillcrest Elementary	16,650	63,227	63,271	16,606
I. A. Lewis School	36,136	89,028	89,803	35,361
Ruston Elementary	33,373	121,221	132,377	22,217
Ruston High School	406,351	1,402,579	1,304,750	504,180
Ruston Junior High	15,361	533,183	423,950	124,594
Simsboro High	75,181	284,619	277,241	82,559
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ 1,025,976	\$ 3,506,800	\$ 3,235,870	\$ 1,296,906
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Lincoln Parish School Board

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

Exhibit 43

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution 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 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 and the president receives \$700 per month for performing the duties of the office.

Joe E. Mitcham, Jr., President	\$ 8,400
Lynda D. Henderson, Vice-President	7,200
Deborah E. Abrahm	7,200
Michael J. Barmore	7,200
Lisa A. Best	7,200
Curtis Dowling	7,200
David Ferguson	7,200
Danny R. Hancock	7,200
Otha L. Anders	7,200
Alexander T. Hunt III	7,200
George Mack, Jr.	7,200
Susan Wiley	<u>7,200</u>
Total	<u>\$87,600</u>

Lincoln Parish School Board

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

Exhibit 44

Agency Head Name: Mike Milstead, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$137,197
Benefits-insurance	7,038
Benefits-retirement	37,682
Deferred compensation	
Benefits- life insurance	
Benefits - other	
Car allowance	
Vehicle provided by Government	
Cell phone	720
Dues	
Vehicle Rental	
Per Diem	
Reimbursements	
Travel	7,400
Registration fees	
Conference Travel	3,109
Housing	
Unvouchered expenses	
Special Meals	
Other – Severance Annual/Sick Leave	

Lincoln Parish School Board

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STATISTICAL SECTION

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Statistical Section
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**Lincoln Parish School Board
Statistical Section
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Operating Information		
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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

Table 1

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Net Position by Component
As of June 30, 2007 through June 30, 2016
(Accrual Basis of Accounting)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Governmental Activities										
Net investment in capital assets	\$ 14,469,896	\$ 15,821,552	\$ 17,471,102	\$ 21,217,155	\$ 20,235,907	\$ 21,094,207	\$ 17,225,141	\$ 18,889,958	\$ 19,672,809	\$ 21,318,895
Restricted	18,814,912	25,575,046	26,269,612	28,125,864	20,273,480	16,101,180	17,056,352	19,385,787	20,730,179	21,861,350
Unrestricted	<u>20,185,740</u>	<u>18,999,036</u>	<u>13,520,916</u>	<u>3,645,445</u>	<u>2,120,496</u>	<u>(4,574,729)</u>	<u>(7,805,312)</u>	<u>(20,778,030)</u>	<u>(101,376,587)</u>	<u>(104,556,524)</u>
Total governmental activities net position	<u>\$ 53,470,548</u>	<u>\$ 60,395,634</u>	<u>\$ 57,261,630</u>	<u>\$ 52,988,464</u>	<u>\$ 42,629,883</u>	<u>\$ 32,620,658</u>	<u>\$ 26,476,181</u>	<u>\$ 17,497,715</u>	<u>\$ (60,973,599)</u>	<u>\$ (61,376,279)</u>

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2007 through June 30, 2016
(Accrual Basis of Accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Instruction:										
Regular programs	\$ 21,887,197	\$ 26,568,041	\$ 30,163,462	\$ 30,427,302	\$ 32,642,396	\$ 33,068,518	\$ 31,500,292	\$ 32,663,625	\$ 34,247,192	\$ 33,264,279
Special programs	6,203,792	7,380,325	8,031,993	8,496,973	9,188,534	8,714,638	8,137,886	8,759,210	8,864,384	9,222,025
Other instructional programs	5,132,294	5,251,047	7,691,752	6,661,970	7,375,026	6,289,918	5,640,524	6,491,780	6,380,248	7,038,294
Support services:										
Student services	2,207,795	2,802,103	3,272,079	4,249,298	4,505,317	4,761,831	4,375,322	4,560,723	4,694,693	4,943,395
Instructional staff support	3,730,353	3,897,456	4,720,407	4,498,787	5,273,039	4,792,607	4,400,846	5,027,381	4,805,141	5,063,025
General administration	1,184,807	1,274,781	918,507	962,385	1,437,546	1,930,984	1,680,642	1,701,078	1,645,180	2,144,596
School administration	3,093,591	4,026,853	4,932,880	4,640,775	5,145,320	5,039,560	4,832,407	5,026,979	4,971,805	5,047,343
Business services	562,876	1,072,736	961,722	1,239,033	1,196,835	560,074	799,194	895,336	971,276	999,380
Plant services	4,169,581	5,049,805	6,263,414	5,601,915	5,718,301	5,735,159	6,122,978	6,336,565	6,452,901	6,754,949
Student transportation services	3,187,031	4,322,200	3,853,893	3,682,459	3,939,094	4,057,003	4,128,052	4,572,395	4,178,165	3,968,266
Central services	52,044	684,385	638,967	673,685	602,886	647,069	651,162	716,716	726,120	692,382
Food services	4,300,036	4,398,820	4,917,466	4,597,796	4,862,319	4,665,598	4,568,379	4,763,151	4,689,505	4,702,082
Community service programs	99,650	128,271	129,591	127,472	120,025	122,464	97,781	98,181	103,415	122,103
Interest on long-term debt	1,605,173	1,562,995	1,523,279	1,464,046	1,765,129	1,687,304	1,518,153	1,389,160	1,505,207	1,576,941
Total expenses	57,416,220	68,419,818	78,019,412	77,323,896	83,771,767	82,072,727	78,453,618	83,002,280	84,235,232	85,539,060
Program Revenues										
Charges for services:										
Food Service Operations	377,552	407,292	481,394	428,867	390,539	460,527	359,319	285,760	274,055	236,185
Operating Grants and Contributions	8,192,277	8,147,677	9,158,702	10,108,590	9,524,505	7,798,000	7,568,327	7,597,696	7,126,905	8,646,589
Total program revenues	8,569,829	8,554,969	9,640,096	10,537,457	9,915,044	8,258,527	7,927,646	7,883,456	7,400,960	8,882,774
Net (Expense) / Revenue	(48,846,391)	(59,864,849)	(68,379,316)	(66,786,439)	(73,856,723)	(73,814,200)	(70,525,972)	(75,118,824)	(76,834,272)	(76,656,286)
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes levied for general purposes	7,819,596	8,851,408	8,904,991	10,067,600	10,163,893	16,588,347	17,114,594	16,981,856	17,670,812	18,624,264
Property taxes levied for maintenance & operation	2,039,655	2,265,252	2,132,197	2,612,788	2,620,349	-	-	-	-	-
Property taxes levied for debt service	3,263,257	3,860,540	2,591,469	3,042,197	3,642,993	-	-	-	-	-
Sales taxes levied for general purposes	1,108,441	1,108,441	1,108,441	-	-	-	-	-	-	-
Sales taxes levied for salaries	14,650,459	16,063,739	16,027,515	13,737,876	14,503,760	14,341,048	14,907,193	15,930,635	21,824,714	21,677,475
Grants and contributions not restricted to specific programs	28,944,438	31,541,003	32,517,429	30,872,533	31,202,870	31,622,931	30,992,218	32,329,375	33,247,328	34,355,511
Interest and investment earnings	3,230,803	2,365,935	1,196,099	279,044	277,631	205,119	124,681	215,195	112,897	228,500
Miscellaneous	483,584	733,617	767,171	769,908	1,086,646	1,047,520	1,242,814	683,297	1,122,743	1,367,856
Total	61,540,233	66,789,935	65,245,312	61,381,946	63,498,142	63,804,965	64,381,500	66,140,358	73,978,494	76,253,606
Change in Net Position	\$ 12,693,842	\$ 6,925,086	\$ (3,134,004)	\$ (5,404,493)	\$ (10,358,581)	\$ (10,009,235)	\$ (6,144,472)	\$ (8,978,466)	\$ (2,855,778)	\$ (402,680)

Source: Comprehensive Annual Financial Report

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Fund Balances of Governmental Funds
As of June 30, 2007 through June 30, 2016
(Modified Accrual Basis of Accounting)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund										
Reserved	\$ 6,141,484	\$ 10,229,855	\$ 11,130,963	\$ 9,815,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	17,752,352	15,783,187	9,763,144	13,302,919	-	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	2,982,976	603,318	2,633,004	2,504,929	2,786,218	3,177,809
Committed	-	-	-	-	5,417,506	6,963,486	5,349,385	5,633,198	4,865,055	4,963,711
Assigned	-	-	-	-	200,000	200,000	200,000	200,000	200,000	200,000
Unassigned	-	-	-	-	13,664,232	15,254,193	13,056,610	9,835,583	10,942,748	14,654,620
Total general fund	<u>23,893,836</u>	<u>26,013,042</u>	<u>20,894,107</u>	<u>23,118,320</u>	<u>22,264,714</u>	<u>23,020,997</u>	<u>21,238,999</u>	<u>18,173,710</u>	<u>18,794,021</u>	<u>22,996,140</u>
All Other Governmental Funds										
Reserved	11,989,769	16,526,043	16,046,862	19,660,931	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	3,758,504	2,327,803	2,122,435	3,022,809	-	-	-	-	-	-
Capital projects funds	14,192,919	3,596,882	7,177,996	12,735,334	-	-	-	-	-	-
Nonspendable	-	-	-	-	79,339	90,082	133,499	144,401	100,469	73,536
Restricted	-	-	-	-	20,346,918	15,810,005	14,278,371	23,366,913	25,756,027	25,295,473
Committed	-	-	-	-	11,397,985	12,034,700	11,549,958	10,225,053	10,404,549	7,885,242
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>29,941,192</u>	<u>22,450,728</u>	<u>25,347,293</u>	<u>35,419,074</u>	<u>31,824,242</u>	<u>27,934,787</u>	<u>25,961,828</u>	<u>33,736,367</u>	<u>36,261,045</u>	<u>33,254,251</u>
Grand Total of funds	<u>\$ 53,835,028</u>	<u>\$ 48,463,770</u>	<u>\$ 46,241,400</u>	<u>\$ 58,537,394</u>	<u>\$ 54,088,956</u>	<u>\$ 50,955,784</u>	<u>\$ 47,200,827</u>	<u>\$ 51,910,077</u>	<u>\$ 55,055,066</u>	<u>\$ 56,250,391</u>

Source: Comprehensive Annual Financial Report
New Fund Balance Categories (June 2011)

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Table 4

Changes in Fund Balances of Governmental Funds
Fiscal Years Ended June 30, 2007 through June 30, 2016
(Modified Accrual Basis of Accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Ad valorem taxes	\$ 13,122,508	\$ 14,977,200	\$ 13,626,657	\$ 15,722,585	\$ 16,427,235	\$ 16,588,347	\$ 17,114,594	\$ 16,981,856	\$ 17,670,812	\$ 18,624,264
Sales & use taxes	15,758,900	17,172,180	17,135,956	13,737,876	14,503,760	14,341,048	14,907,193	15,930,635	21,824,714	21,677,475
Investment Earning	3,080,424	2,193,564	1,095,279	254,185	239,527	189,152	110,932	130,791	107,376	215,951
Food Services	377,552	407,292	481,394	428,867	390,539	460,527	359,319	285,760	274,055	236,185
Other Revenues	387,492	486,738	519,705	722,525	834,817	703,212	1,067,104	521,725	818,166	1,404,067
Total revenues from local sources	<u>32,726,876</u>	<u>35,236,974</u>	<u>32,858,991</u>	<u>30,866,038</u>	<u>32,395,878</u>	<u>32,282,286</u>	<u>33,559,142</u>	<u>33,850,767</u>	<u>40,695,123</u>	<u>42,157,942</u>
Revenue from state sources										
Equalization	28,657,701	31,241,701	32,242,502	30,588,211	29,582,077	31,298,443	30,694,168	31,657,271	32,942,869	34,060,865
Other	1,597,306	1,907,711	2,592,254	1,158,839	971,138	730,750	816,328	1,619,796	830,267	1,297,965
Total revenue from state sources	<u>30,255,007</u>	<u>33,149,412</u>	<u>34,834,756</u>	<u>31,747,050</u>	<u>30,553,215</u>	<u>32,029,193</u>	<u>31,510,496</u>	<u>33,277,067</u>	<u>33,773,136</u>	<u>35,358,830</u>
Revenue from federal sources	6,881,708	6,539,268	6,841,375	9,234,073	10,174,160	7,391,748	7,050,049	6,650,004	6,601,097	7,643,270
Total Revenues	<u>69,863,591</u>	<u>74,925,654</u>	<u>74,535,122</u>	<u>71,847,161</u>	<u>73,123,253</u>	<u>71,703,227</u>	<u>72,119,687</u>	<u>73,777,838</u>	<u>81,069,356</u>	<u>85,160,042</u>
Expenditures:										
Current										
Instruction services	32,407,298	36,729,066	37,857,331	38,495,336	39,976,958	39,280,230	37,772,937	39,897,194	42,103,939	42,618,771
Student services	2,261,944	2,722,781	2,792,847	3,799,922	3,933,493	4,217,345	3,915,798	4,218,687	4,308,702	4,574,644
Instructional staff support	3,616,328	3,625,545	4,107,975	3,942,309	4,536,033	4,076,366	3,935,938	4,452,557	4,408,802	4,615,250
General administration	1,183,591	1,240,449	879,223	915,653	1,380,563	1,586,859	1,490,801	1,556,495	1,553,646	2,034,874
School administration	3,044,350	3,794,892	4,152,272	4,029,608	4,272,081	4,198,058	4,307,187	4,657,489	4,529,093	4,660,427
Business services	563,279	1,038,572	869,411	1,156,961	1,081,994	443,959	716,987	826,757	902,902	937,758
Plant services	4,142,433	4,906,579	5,797,908	5,238,277	5,270,824	5,440,027	5,797,311	5,742,758	6,209,713	6,530,639
Student transportation services	2,988,530	3,928,144	3,213,446	3,071,306	3,214,950	3,338,561	3,491,370	3,653,350	3,640,654	3,422,256
Central services	52,590	682,879	642,241	665,880	591,057	635,715	641,051	709,879	717,647	686,392
Food service	4,172,731	4,244,933	4,368,744	4,081,070	4,246,023	4,070,262	4,269,431	4,201,941	4,426,764	4,485,793
Community services	86,317	122,523	120,669	120,451	114,460	117,241	97,322	98,181	103,415	123,355
Capital Outlay	16,778,537	12,611,116	6,709,061	6,330,856	8,493,710	6,388,933	4,797,667	5,354,216	6,013,528	12,788,489
Debt service										
Principal	1,371,000	1,380,000	1,455,000	1,525,000	1,934,133	2,716,458	2,992,142	2,410,000	2,790,000	2,920,000
Interest	1,489,767	1,600,456	1,543,364	1,484,982	1,675,412	1,742,375	1,546,292	1,181,817	1,334,712	1,407,409
Bond Issuance	-	-	-	-	-	-	127,046	-	-	53,904
Total Expenditures	<u>74,158,695</u>	<u>78,627,935</u>	<u>74,509,492</u>	<u>74,857,611</u>	<u>80,721,691</u>	<u>78,252,389</u>	<u>75,899,280</u>	<u>78,961,321</u>	<u>83,043,517</u>	<u>91,859,961</u>
Excess of revenues over (under) expenditures	<u>(4,295,104)</u>	<u>(3,702,281)</u>	<u>25,630</u>	<u>(3,010,450)</u>	<u>(7,598,438)</u>	<u>(6,549,162)</u>	<u>(3,779,593)</u>	<u>(5,183,483)</u>	<u>(1,974,161)</u>	<u>(6,699,919)</u>
Other Financing Sources (Uses)										
Proceeds from borrowing	8,000,000	-	-	-	3,150,000	3,415,000	21,641	8,000,000	5,000,000	13,135,000
Payments to escrow agent	-	-	-	-	-	-	-	-	-	(4,980,000)
Transfers in	1,789	-	7,500,000	4,696,956	5,599,211	1,261,536	-	2,888,527	3,289,794	1,790,279
Transfers out	(1,001,789)	(1,800,000)	(9,750,000)	(4,696,956)	(5,599,211)	(1,260,546)	-	(2,888,527)	(3,289,941)	(2,290,279)
Other	-	-	-	-	-	-	-	-	119,293	240,244
Total other financing sources (uses)	<u>7,000,000</u>	<u>(1,800,000)</u>	<u>(2,250,000)</u>	<u>-</u>	<u>3,150,000</u>	<u>3,415,990</u>	<u>21,641</u>	<u>8,000,000</u>	<u>5,119,146</u>	<u>7,895,244</u>
Net change in fund balances	<u>\$ 2,704,896</u>	<u>\$ (5,502,281)</u>	<u>\$ (2,224,370)</u>	<u>\$ (3,010,450)</u>	<u>\$ (4,448,438)</u>	<u>\$ (3,133,172)</u>	<u>\$ (3,757,952)</u>	<u>\$ 2,816,517</u>	<u>\$ 3,144,985</u>	<u>\$ 1,195,325</u>
Debt service as a percentage of noncapital expenditures	5.0%	4.5%	4.4%	4.4%	5.0%	6.2%	6.4%	4.9%	5.4%	5.5%

Source: Comprehensive Annual Financial Report

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2007	\$ 124,870,000	\$ 78,338,960	\$ 70,788,990	\$ 51,174,687	\$ 222,823,263	84.76	\$ 2,165,594,671	12.65%
2008	129,599,582	74,702,159	100,449,245	52,524,903	252,226,083	84.76	2,379,928,891	12.81%
2009	170,661,941	80,605,827	118,357,662	55,839,945	313,785,485	61.41	2,920,418,379	12.66%
2010	174,569,477	97,095,409	136,916,109	56,496,942	352,084,053	62.20	3,147,569,130	12.98%
2011	177,017,012	102,543,244	130,696,587	57,011,497	353,245,346	86.20	3,154,246,995	13.01%
2012	179,487,928	102,771,387	129,749,705	57,082,309	354,926,711	84.70	3,177,412,371	12.97%
2013	187,616,732	108,154,310	127,182,937	57,253,450	365,700,529	84.60	3,271,223,590	12.93%
2014	189,625,042	102,372,586	132,835,571	56,722,532	368,110,667	83.35	3,305,682,426	12.85%
2015	192,958,394	100,769,419	145,669,235	56,961,721	382,435,327	83.35	3,368,585,893	13.04%
2016	196,294,125	105,606,908	158,949,220	57,071,964	403,778,289	83.35	3,568,550,012	12.91%

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Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years.
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:
 - 10% land
 - 10% residential improvements
 - 15% industrial improvements
 - 15% machinery
 - 15% commercial improvements
 - 25% public service properties, excluding land
- (3) Tax rates are per \$1,000 of assessed value.
- (4) Total direct tax rate includes operating and debt millages.

Table 6

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Lincoln Parish Police Jury	City of Ruston	
2007	45.31	39.45	84.76	24.57	8.69	118.02
2008	45.31	39.45	84.76	24.57	8.69	118.02
2009	40.41	21.00	61.41	21.65	9.04	92.10
2010	41.70	20.50	62.20	21.65	9.04	92.89
2011	44.70	41.50	86.20	21.65	9.04	116.89
2012	44.70	40.00	84.70	21.65	9.04	115.39
2013	44.60	40.00	84.60	21.66	8.80	115.06
2014	44.60	38.75	83.35	20.66	8.80	112.81
2015	44.60	38.75	83.35	20.38	8.80	112.53
2016	44.60	38.75	83.35	20.38	8.80	112.53

Source: Lincoln Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee districts.
- (3) Overlapping rates are those of city and parish governments that apply to property owners within Lincoln Parish. Not all overlapping rates apply to all property owners.

Table 7

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Property Taxpayers
June 30, 2016 and Nine Years Ago

Taxpayer	Fiscal Year 2016			Fiscal Year 2007		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
MRD Operating LLC	\$ 35,301,920	1	8.74 %			
Enable Mississippi River Trans	10,705,240	2	2.65			
Roseburg Forest Products	10,702,496	3	2.65			
Enable Gas Transfer	9,032,330	4	2.24			
Midcontinent Express Pipeline	8,473,510	5	2.30			
Regency Gas Gathering & Proc	8,234,630	6	2.04			
Gulf Crossing Pipeline	7,421,990	7	1.84			
LaClede Gas Company	7,129,270	8	1.77	\$ 11,570,930	2	5.19 %
Community Trust Bank	5,575,980	9	1.38	3,780,380	7	1.70
Entergy Louisiana Inc	5,443,960	10	1.35	3,792,260	6	1.70
Centerpoint Energy				15,565,940	1	6.99
Weyerhaeuser				6,881,050	3	3.09
St. Gobain Containers				4,837,820	4	2.17
Bellsouth				4,438,840	5	1.99
Walmart				2,692,700	8	1.21
Green Clinic				2,681,840	9	1.20
Franke Consumer Products				2,249,050	10	1.01
Totals	\$ <u>108,021,326</u>		<u>26.96 %</u>	\$ <u>58,490,810</u>		<u>26.25 %</u>

Source: Lincoln Parish Tax Assessor Agency

Table 5 - Total Assessed Value

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	\$ 11,689,140	\$ 11,239,185	96.15%	\$ 438,481	\$ 11,677,666	99.90%
2008	13,428,659	13,415,230	99.90%	215	13,415,230	99.90%
2009	13,540,614	13,381,344	98.82%	91,249	13,472,593	99.50%
2010	15,495,822	15,287,561	98.66%	299	15,287,561	98.66%
2011	16,254,811	15,649,323	96.28%	533	15,649,323	96.28%
2012	16,276,263	16,106,932	98.96%	396	16,106,932	98.96%
2013	16,781,320	16,590,672	98.86%	1,293	16,590,672	98.86%
2014	17,414,011	16,476,372	94.62%	(1,889)	16,476,372	94.62%
2015	17,363,790	17,135,203	98.68%	(400)	17,135,203	98.68%
2016	18,366,805	17,737,510	96.57%	N/A	17,737,510	96.57%

Source: Lincoln Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

(1) Negative amounts represent refunds submitted to taxpayers

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Last Ten Fiscal Years

Fiscal Year	Sales and Use Tax Rates								Total Rate	Parishwide			Municipalities			Total
	Parishwide			Municipalities						School Board	Police Jury	Sheriff Dept	Ruston	Grambling		
	School Board	Police Jury	Sheriff Dept	City of Ruston	City of Grambling	Grambling EDD	Other	Grambling						EDD	Other	
2007	2.00%	0.75%	0.00%	1.75%	2.00%	0.00%	2.25%	4.75%	\$ 15,737,189	\$ 5,905,822	\$ -	\$ 8,399,147	\$ 562,703	\$ 651,934	\$ 31,256,795	
2008	2.00%	0.75%	0.00%	1.75%	2.00%	0.00%	2.25%	4.75%	17,154,391	6,410,386	-	8,778,707	531,042	717,194	33,591,720	
2009	2.00%	0.75%	0.00%	1.75%	2.00%	0.00%	2.25%	4.75%	17,128,678	6,393,742	-	8,998,399	443,486	1,077,334	34,041,639	
2010	2.00%	0.75%	0.00%	1.75%	2.00%	0.00%	2.25%	4.75%	13,758,809	5,120,974	-	8,536,175	409,649	1,025,739	28,851,346	
2011	2.00%	0.75%	0.00%	1.75%	2.00%	0.00%	2.25%	4.75%	14,500,745	5,432,187	-	8,816,518	479,367	1,140,004	30,368,821	
2012	2.00%	0.75%	0.00%	1.75%	2.00%	0.00%	2.25%	4.75%	14,354,105	5,382,763	-	8,849,616	557,157	1,106,739	30,250,380	
2013	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	2.25%	5.00%	14,889,567	5,583,326	1,803,337	8,952,627	466,674	1,195,084	32,890,615	
2014	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	2.25%	5.00%	16,029,943	6,011,299	2,000,568	8,964,195	465,755	1,392,676	34,864,436	
2015	2.00%	0.75%	0.25%	1.75%	2.00%	0.00%	2.25%	5.00%	21,717,482	8,144,046	2,706,659	10,037,505	478,108	2,132,781	45,216,581	
2016	2.00%	0.75%	0.25%	2.50%	2.25%	0.50%	2.25%	5.75%	21,677,475	8,131,268	2,706,573	10,538,261	522,764	2,117,525	45,693,866	

Notes

- (1) Information provided by Lincoln Parish Sales and Use Tax Commission
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate
- (3) The Municipalities - Other column includes Dubach, Choudrant and Convention and Visitors Bureau
- (4) Grambling column contains Grambling and Grambling Economic District Tax for Grambling Economic Development District effective 4/1/2016
- (5) City of Grambling tax rate changed from 2.00 to 2.25 effective 4/1/2016
- (6) City of Ruston tax rate changed from 1.75 to 2.50 effective 7/1/2016
- (7) City of Grambling EDD tax rate effective 4/1/2016
- (8) Sales tax collections totals are as of June 30th each year

Table 10

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Qualified School Construction Bonds	Certificates of Indebtedness	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2007	\$ 37,405,000	\$ -	\$ 120,000	\$ 37,525,000	3.38%	\$ 897
2008	36,055,000	-	90,000	36,145,000	2.99%	849
2009	34,630,000	-	60,000	34,690,000	2.83%	815
2010	42,135,000	5,087,000	30,000	47,252,000	3.52%	1,092
2011	40,653,711	7,897,867	-	48,551,578	3.34%	1,123
2012	38,699,305	10,546,409	-	49,245,714	3.43%	1,051
2013	38,324,899	9,759,267	-	48,084,166	3.28%	1,024
2014	43,840,000	11,652,000	-	55,492,000	3.58%	1,170
2015	46,050,000	11,652,000	-	57,702,000	3.56%	1,212
2016	51,285,000	11,652,000	-	62,937,000	3.87%	1,317

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics (Table 14) for personal income and population data.

Table 11

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Net	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2007	\$ 37,405,000	\$ 3,662,025	\$ 33,742,975	1.56%	\$ 806
2008	36,055,000	4,606,967	31,448,033	1.32%	739
2009	34,630,000	4,309,777	30,320,223	1.04%	712
2010	42,135,000	8,500,419	33,634,581	1.07%	777
2011	40,653,711	4,602,477	36,051,234	1.14%	834
2012	38,699,305	4,229,219	34,470,086	1.08%	736
2013	38,324,899	3,931,500	34,393,399	1.05%	733
2014	43,840,000	3,700,630	40,139,370	1.21%	847
2015	46,050,000	3,013,379	43,036,621	1.28%	904
2016	51,285,000	2,943,546	48,341,454	1.35%	1,012

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness and Qualified School Construction Bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data. (Table 14)
- (4) See Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data. (Table 15)

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Debt Limit	\$ 90,419,324	\$ 100,567,825	\$ 121,976,392	\$ 134,831,728	\$ 135,384,758	\$ 135,962,977	\$ 139,574,813	\$ 140,194,956	\$ 145,001,026	\$ 152,080,583
Total net debt applicable to limit	<u>33,742,975</u>	<u>31,448,033</u>	<u>30,320,223</u>	<u>33,634,581</u>	<u>36,051,234</u>	<u>34,470,086</u>	<u>34,393,399</u>	<u>40,139,370</u>	<u>43,036,621</u>	<u>48,341,454</u>
Legal debt margin	<u>\$ 56,676,349</u>	<u>\$ 69,119,792</u>	<u>\$ 91,656,169</u>	<u>\$ 101,197,147</u>	<u>\$ 99,333,524</u>	<u>\$ 101,492,891</u>	<u>\$ 105,181,414</u>	<u>\$ 100,055,586</u>	<u>\$ 101,964,405</u>	<u>\$ 103,739,129</u>
Total net debt applicable to the limit as a percentage of debt limit	37.32%	31.27%	24.86%	24.95%	26.63%	25.35%	24.64%	28.63%	29.68%	31.79%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value	\$ 403,778,289
Add back: exempt real property	<u>57,071,964</u>
Total assessed value	\$ 460,850,253
Debt limit (33% of total assessed value)	\$ 152,080,583
Debt applicable to limit:	
General Obligation bonds	51,285,000
Less: Amount set aside for repayment of general obligation debt	<u>2,943,546</u>
Total net debt applicable to limit	<u>48,341,454</u>
Legal debt margin	<u>\$ 103,739,129</u>

Source: Comprehensive Annual Financial Report
Assessed value is obtained from the Lincoln Parish Tax Assessor.

Notes:

(1) The debt limit is 33% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2016

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Lincoln Parish Police Jury	\$ 2,989,000	100.00%	\$ 2,989,000
City of Grambling	-	100.00%	-
City of Ruston	5,375,000	100.00%	5,375,000
Subtotal, overlapping debt			<u>8,364,000</u>
Lincoln Parish School Board Direct Debt			<u>62,937,000</u>
Total direct and overlapping debt			<u><u>\$ 71,301,000</u></u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Lincoln Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free & Reduced Meals</u>	<u>Unemployment Rate</u>
2007	41,857	\$ 1,110,503,000	\$ 26,531	6,497	57.70	5.8
2008	42,562	1,209,959,000	28,428	6,452	57.85	6.1
2009	42,558	1,226,291,000	28,815	6,582	58.21	5.1
2010	43,286	1,343,843,000	31,046	6,462	59.79	7.4
2011	43,217	1,454,172,000	33,648	6,496	59.23	8.3
2012	46,856	1,437,027,000	30,669	6,451	59.41	8.7
2013	46,953	1,464,552,000	31,256	6,470	58.94	8.0
2014	47,414	1,550,864,526	32,709	6,354	58.23	7.6
2015	47,617	1,622,644,509	34,077	6,370	64.12	7.8
2016	47,774	1,627,994,598	34,077	6,488	64.42	7.3

Sources:

- (1) Population data obtained American Factfinder from U. S. Census Bureau.
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Employers
June 30, 2016 and Nine Years Ago

	Fiscal Year 2016			Fiscal Year 2007		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Louisiana Tech University	1,230	1	6.58%	1,199	1	6.70%
Lincoln Parish School Board	1,104	2	5.91%	895	2	5.00%
Grambling State University	900	3	4.82%	850	3	4.75%
Northern Louisiana Medical Center	520	4	2.78%			
Walmart	500	5	2.68%	500	5	2.79%
Genesis Energy	480	6	2.57%			
Ardagh Glass Inc	440	7	2.35%			
Louisiana Methodists Childrens' Home	350	8	1.87%	285	9	1.59%
City of Ruston	268	9	1.43%	310	8	1.73%
North Louisiana Rehabilitation Center Inc	230	10	1.23%			
Lincoln Gneral Hospital				628	4	3.51%
HealthSouth				350	6	1.96%
Saint Gobain container				348	7	1.94%
Health and Hospitals- La Dept. ruston Deve. Centr				220	10	1.23%

Notes:

Source: North Louisiana Economic Partnership

(1) Employment data obtained from U.S. Department of Labor.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Building Information
June 30, 2007 through June 30, 2016

Form of Government President/School Board
 Area of Parish 472 Square Miles
 Regular School Days 180 180

Number of Schools:	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Pre-K	1	1	1	1	1	1	1	1	1	1
K-5	5	5	5	5	5	6	6	5	5	5
K-6	2	2	2	2	2	1	1	1	1	1
K-8	1	1	1	1	1	1	2	2	2	2
K-12	1	1	1	1	1	1	2	2	2	2
6 Grade Only	1	1	1	1	1	1	1	1	1	1
Middle School (6-8 only)	1	1	1	1	1	1	1	1	1	1
Junior High (7-8 only)	1	1	1	1	1	1	1	1	1	1
3rd - 12th Grade	1	1	1	1	1	1	0	0	0	0
6th - 12th Grade	1	1	1	1	1	1	0	0	0	0
High School (7-12 only)	2	2	2	2	2	1	1	1	1	1
High School (9-12 only)	2	2	2	2	2	2	2	2	2	2
Total	<u>19</u>	<u>19</u>	<u>19</u>	<u>19</u>	<u>19</u>	<u>18</u>	<u>18</u>	<u>17</u>	<u>17</u>	<u>17</u>
Enrollment (Public School Only):										
Preschool	189	40	40	44	47	71	71	64	89	97
Kindergarten	514	579	563	523	576	595	541	498	490	500
Grades 1-5	2502	2464	2582	2,579	2,609	2,555	2,561	2,520	2,491	2,496
Grades 6-8	1495	1593	1573	1,536	1,423	1,473	1,533	1,507	1,483	1,479
Grades 9-12	1,797	1,776	1,824	1,780	1,841	1,757	1,764	1,765	1,817	1,916
Total	<u>6,497</u>	<u>6,452</u>	<u>6,582</u>	<u>6,462</u>	<u>6,496</u>	<u>6,451</u>	<u>6,470</u>	<u>6,354</u>	<u>6,370</u>	<u>6,488</u>

Source: Lincoln Parish School Board Student Membership 02/1/16

Note:

- (1) Included in total number of schools and enrollment are 4 university laboratory schools in the parish for which Lincoln Parish School Board services as a pass-through for state equalization funding.
- (2) Total enrollment does not include Pre-K students

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Personnel
Fiscal Years Ended June 30, 2007 Through June 30, 2016

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Teachers										
Less than a Bachelor's degree	1	1	1	1	0	0	0	0	0	0
Bachelor	240	251	248	255	261	255	243	251	256	257
Master	138	154	154	146	142	143	133	158	160	175
Master +30	84	85	84	78	70	69	65	55	56	50
Specialist in Education	4	3	3	3	4	3	3	2	1	1
Ph.D or Ed.D	3	3	3	4	3	1	3	1	2	3
Total	470	497	493	487	480	471	447	467	475	486
Principals & Assistants										
Bachelor	2	1	1	0	1	1	1	1	1	1
Master	5	5	5	6	6	7	6	7	7	12
Master +30	17	23	23	21	20	17	17	14	12	12
Specialist in Education	0	0	0	0	0	0	0	0	0	0
Ph.D or Ed.D	3	2	2	2	2	2	2	4	4	2
Total	27	31	31	29	29	27	26	26	24	27

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2007 through June 30, 2016

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2007	\$ 57,416,220	6,497	\$ 8,837	15.95%	470	13.82
2008	68,419,818	6,452	10,604	20.00%	497	12.98
2009	77,604,544	6,582	11,790	11.18%	487	13.52
2010	77,323,896	6,462	11,966	1.49%	493	13.11
2011	83,490,238	6,496	12,853	7.41%	471	13.79
2012	82,072,727	6,451	12,722	-1.01%	447	14.43
2013	78,453,618	6,470	12,126	-4.69%	467	13.85
2014	83,002,280	6,354	13,063	7.73%	467	13.61
2015	84,235,232	6,370	13,224	1.23%	475	13.41
2016	85,539,060	6,488	13,184	-0.30%	486	13.35

Notes:

- (1) This information is presented for 2002 and thereafter because the teaching staff information is extracted from the agreed upon procedures report on performance and statistical data which is available only for the fiscal years ended June 30, 2003 through June 30, 2012.
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Assets.
- (3) Enrollment is extracted from Table 13, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 16, School Personnel.

**Lincoln Parish School Board
Ruston, Louisiana**

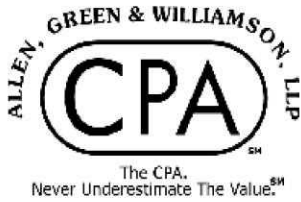
**Single Audit Report
For the Year Ended June 30, 2016**

**Lincoln Parish School Board
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Lincoln Parish School Board

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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
Lincoln Parish School Board
Ruston, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lincoln 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 December 19, 2016.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free 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.

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 Plan for Current Year Audit 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 not opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 no suitable for any other purpose.

Although the intended use of this report 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
December 19, 2016



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Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Lincoln 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.

Basis for Qualified Opinion on Title I

As described in the accompanying Schedule of Findings and Questioned Costs, Lincoln Parish School Board did not comply with requirements regarding CFDA#84.010A Title I as described in finding number 2016-004 for allowable costs. Compliance with such requirements is necessary, in our opinion for the School Board to comply with the requirements applicable to the program.

Qualified Opinion on Title I

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, 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 CFDA# 84.010A Title I for the year ended June 30, 2016.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2016-003 and 2016-005. Our opinion on each major federal program is not modified with respect to these matters.

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

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.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2016-004 to be a material weakness.

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. We consider the deficiencies in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as items 2016-003 and 2016-005 to be significant deficiencies.

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

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. Although the intended use of this report 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.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the 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. We issued our report thereon dated December 19, 2016, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 19, 2016

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA <u>Grantor No.</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$ 200,621
Cash Assistance:			
School Breakfast Program	10.553	N/A	\$ 547,883
National School Lunch Program	10.555	N/A	<u>1,577,217</u>
Total Cash Assistance			<u>2,125,100</u>
Total United States Department of Agriculture (Total Child Nutrition Cluster)			<u>2,325,721</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-16-BG-31 28-16-T1-31	2,783,026
Special Education Cluster:			
		28-16-B1-31 28-16-BI-31 28-15-OG-31	
Grants to States (Part B)	84.027A	28-16-RH-31	1,603,586
Preschool Grants	84.173A	28-16-P1-31	<u>35,113</u>
Total Special Education Cluster			1,638,699
Advanced Placement Test Fee	84.330B	28-15-26-31	1,353
Rural Education Achievement	84.358B	28-16-RE-31	116,456
Title VII - Homeless Assistance	84.196A	28-16-H1-31	3,558
Title II - Improving Teacher Quality State Grants	84.367A	28-16-50-31	385,116
Title III - English Language Acquisition Grants	84.365A	28-16-60-31	17,266
Migrant Education	84.011A	28-16-M1-31	20,701
Preschool Development Grant	84.419B	28-15-RM-31	130,892
Passed Through Louisiana Community and Technical College System			
Vocational Education:			
Basic Grants to States	84.048	28-16-02-31	<u>81,202</u>
Total United States Department of Education			<u>5,178,269</u>
United States Department of Health and Human Services			
Passed Through Louisiana Department of Education:			
Early Childhood Community Network Pilot (CCDF)	93.575	28-16-CO-31	12,015
Temporary Assistance for Needy Families (TANF)	93.558	28-16-36-31	<u>127,265</u>
Total United States Department of Health and Human Services			<u>139,280</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 7,643,270</u></u>

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

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards presents all federal award activity of the Lincoln Parish School Board, (the School Board) Ruston, Louisiana. 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)*. Those The School Board's reporting entity is defined in Note 1 of the Notes to the basic financial statements of the School Board's Comprehensive Annual Financial Report. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, are included on the schedule.

NOTE 2 - BASIS OF ACCOUNTING 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 Comprehensive Annual Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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

	Federal Sources
Major Funds:	
General Fund	\$ 1,353
Nonmajor Funds:	
Title I	2,287,185
Title II	385,116
Special programs	1,530,255
School food service	2,325,721
Rural education achievement	116,456
Believe and prepare	589,029
Vocational education	81,202
Other miscellaneous	326,953
Total	\$ 7,643,270

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

NOTE 5 - MAJOR FEDERAL AWARDS 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.

**Lincoln 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** **Five Percent Budget Variance**

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

Criteria or specific requirement: Louisiana Revised Statute 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when total expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more and when total revenues and other sources for the remainder of the year, within a fund, are failing to meet budgeted revenues and other sources by five percent or more.

Condition found: For fiscal year ended June 30, 2016, the School Board had four funds in which the total revenues and other sources failed to meet the budgeted amounts by five percent or more, which equated to approximately 5.4% variance. All fund exceptions were due to sales tax actual revenues being less than budgeted.

Context: This is considered an isolated instance. All sales tax revenue came in less than estimated for the amounts after year that related to the fiscal year end.

Possible asserted effect (cause and effect):

Cause: The School Board over-estimated the sales tax accrual when revising budgets.

Effect: The School Board appears to not have met state budgeting requirements.

Recommendation to prevent future occurrences: The School Board should establish procedures to ensure reports being used agree to general ledger balances.

View of responsible official: Future budget projections will be checked before the final budget is presented to the Board and any necessary adjustments will be made.

Reference # and title: **2016-002** **Pubic Bid Law Violation**

Entity-wide or program/department specific: This finding related to the Title I, Believe and Succeed School Improvement Grant.

Criteria or specific requirement: In accordance with LA Revised Statute 38:2212.1, all purchases of any materials or supplies exceeding the sum of thirty thousand dollars to be paid out of public funds shall be advertised and let by contract to lowest bidder who has bid according to the specifications as advertised.

Condition found: The School Board reimbursed Grambling High Foundation for the purchase of \$63,978 in band equipment under the Title I Believe and Succeed School Improvement Grant without performing bid and advertising requirements.

Context: When testing the Title I Believe and Succeed grant two expenses were noted that met the bid threshold. One expenditure was purchase off of state contract and the other was required to be bid out.

**Lincoln 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:

Possible asserted effect (cause and effect):

Cause: The individual responsible for overseeing the Title I Believe and Succeed School Improvement Grant was not aware of the School Board's bid requirements.

Effect: The School Board appears to not have met state public bid requirements.

Recommendation to prevent future occurrences: The School Board should establish procedures to ensure all individuals making purchases on behalf of the School Board or with grant funds in the name of the School Board are aware of the bid/procurement requirements.

View of responsible official: This grant was a Title I Believe and Succeed 1003A grant awarded to the Grambling High Foundation and they were not aware that they were considered a part of the Lincoln Parish School Board and subject to the same guidelines as a public school system. They were under the impression that they followed the Charter School guidelines.

In the future, all new grant recipients will receive a copy of all Federal and State Guidelines regarding the Public Bid Law.

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

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: 2016-003 Procurement, Suspension and Debarment

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity: This finding relates to the Title I Believe and Succeed School Improvement Grant CFDA# 84.010A for the Federal Award Year 2015, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Criteria or specific requirement: Due to Louisiana State Law being more restrictive than federal law, the School Board is required to follow La. Revised Statute 38:2212.1 when making purchases of materials and supplies exceeding the sum of \$30,000. Additionally, the School Board is required to perform suspension and debarment reviews when entering into covered transaction with vendors that are expected to equal or exceed \$25,000 to ensure the vendor is not suspended or debarred from receiving federal funds.

Condition found: The School Board reimbursed Grambling High Foundation for the purchase of \$63,978 in band equipment without performing bidding and advertising requirements. Although the auditor was able to determine the vendor used in this purchase was not suspended or debarred, the School Board did not perform a review of suspension or debarment before the transaction was entered into.

Context: When testing the Title I Believe and Succeed grant two expenses were noted that met the bid threshold. One expenditure was purchase off of state contract and the other was required to be bid out.

Possible asserted effect (cause and effect):

Cause: The individual overseeing the grant was not aware of the School Board's requirement and federal requirements related to procurement, suspension and debarment.

Effect: The School may not have met all federal requirements related to procurement, suspension and debarment.

Recommendations to prevent future occurrences: The School Board should establish procedures to ensure all individuals overseeing a grant in the School Board's name is aware of the procurement, suspension and debarment requirements.

Views of responsible officials: In the future, all new grant recipients will receive a copy of all Federal and State Regulations regarding the Procurement, Suspension and Debarment of a vendor.

Reference # and title: 2016-004 Internal controls Over Disbursements-Allowable Costs

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity: This finding relates to the Title I grants CFDA# 84.010A for the Federal Award Year 2015, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Criteria or specific requirement: Proper internal controls over disbursements require proper documentation to be obtained, the charge should be properly allocated based on documentation and all charges should be reasonable and necessary for the grant's objective.

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

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Condition found: When testing payroll disbursements over the Title I program as well as through discussion with staff, it was noted that two employees were fully charged to the Title I program; however the employees had certified that they only spent approximately 70% of their time on Title I. Therefore, Title I was overcharged for salaries, benefits and related indirect cost.

Additionally, in the sample of vendor disbursements, it was noted the School Board had charged unallowable cost to the Title I basic grant in the amount of \$107.

For the Title I Believe and Succeed School Improvement grant, it was noted that no time certifications nor timesheets were being maintained for employees being paid by Grambling High Foundation who oversaw the program. Therefore, all salaries and related benefits as well as the related indirect cost were considered improper payments.

Questioned Costs: The known questioned costs totaled \$146,164, in which for the Title I Basic Grant equated to \$37,327 in direct costs and \$1,638 in indirect costs and the Title I Believe and Succeed School Improvement grant equated to \$105,555 in direct costs and \$2,144 in indirect costs.

Context: A sample of forty-seven disbursements were selected for testing, which three were noted with exceptions related to unallowable costs. An additional employee, that resulted in unallowable cost, was noted from discussion with staff. These instances were considered to be a systemic problem.

Possible asserted effect (cause and effect):

Cause: The cause associated with Title I basic grant is due to the School Board not properly allocating salaries at the start of the grant. The cause associated to the Title I Believe and Succeed grant is due to the individual overseeing the grant was not fully aware of the program requirements.

Effect: The School Board may have not met all federal requirements related to allowable costs.

Recommendations to prevent future occurrences: The School Board should establish procedures to ensure all employees are properly allocated and are properly documented regarding time spent on the program. All individuals overseeing grants should be made fully aware of program requirements.

Views of responsible officials: The Title I Basic Grant had two employees who were charged to Title I 100% but their time certifications stated that they worked for Title I 70% of their time. In the future, all employees who have multiple funding sources will be charged to the General Fund and in December and June a reconciliation will be made to true up these expenses to each fund.

In the future, for any grant recipient such as the Grambling High Foundation, all regulations and guidelines regarding time certifications and maintaining of payroll records will be given to the grant recipient at the beginning of the grant award. All efforts will be made to make sure that the grant recipient understands fully the process of these guidelines.

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

PART III – Findings and questioned costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: 2016-005 Title I Targeting - Eligibility

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity: This finding relates to the Title I CFDA# 84.010A for the Federal Award Year 2015, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Criteria or specific requirement: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I Part A based on poverty measures for children between ages 5 to 17. Additionally, the schools that meet the selected criteria by the School Board should be served using Title I allocated funds.

Condition found: When testing the targeting calculation within the Title I application, it was noted that the School Board was not consistently applying the multiplier as well as was not consistently using the economically disadvantaged data for the Community Eligibility Provision (CEP) schools. Therefore, the schools within the parish were not properly ranked regarding the poverty measures. This error would have changed the amount of funding allocated to the schools.

Context: The Louisiana Department of Education updated the format of the Targeting Report which now will import economically disadvantaged data and to include a multiplier that School Board staff were not fully trained in. Therefore, this was a systemic problem.

Possible asserted effect (cause and effect):

Cause: The School Board staff were not fully trained regarding the system update.

Effect: The School Board may not have met all federal requirements regarding eligibility.

Recommendations to prevent future occurrences: The School Board should establish procedures to ensure staff receive adequate training on program updates as well as establish procedures to ensure reports are properly reviewed before submission.

Views of responsible officials: When using the format of the Targeting Report from the Louisiana Department of Education, all staff will be trained to effectively use federal guidelines in reporting of disadvantage data for the CEP schools. Despite this error in calculations, no Title I schools were without educational services needed.

Lincoln Parish School Board

OTHER INFORMATION

Lincoln Parish School Board
Corrective Action Plan for Current Year Audit Finding and Questioned Cost
For Year Ended June 30, 2016

Reference # and title: **2016-001** **Five Percent Budget Variance**

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

Condition: Louisiana Revised Statute 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when total expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by five percent or more and when total revenues and other sources for the remainder of the year, within a fund, are failing to meet budgeted revenues and other sources by five percent or more.

For fiscal year ended June 30, 2016, the School Board had four funds in which the total revenues and other sources failed to meet the budgeted amounts by five percent or more, which equated to approximately 5.4%. All fund exceptions were due to sales tax actual revenues being less than budgeted.

Corrective action planned: Future budget projections will be checked before the final budget is presented to the Board and any necessary adjustments will be made.

Person responsible for corrective action plan:

Mr. George Murphy, Business Manager Telephone: 318-255-1430
410 S. Farmerville St. Fax: 318-255-3203
Ruston, LA 71270-4699

Anticipated completion: December 8, 2016.

Reference # and title: **2016-002** **Pubic Bid Law Violation**

Entity-wide or program/department specific: This finding related to the Title I, Believe and Succeed School Improvement Grant.

Condition: In accordance with LA Revised Statute 38:2212.1, all purchases of any materials or supplies exceeding the sum of thirty thousand dollars to be paid out of public funds shall be advertised and let by contract to lowest bidder who has bid according to the specifications as advertised.

The School Board reimbursed Grambling High Foundation for the purchase of \$63,978 in band equipment under the Title I Believe and Succeed School Improvement Grant without performing bid and advertising requirements.

Corrective action planned: In the future, all new grant recipients will receive a copy of all Federal and State Guidelines regarding the Public Bid Law.

Person responsible for corrective action plan:

Mr. George Murphy, Business Manager Telephone: 318-255-1430
410 S. Farmerville St. Fax: 318-255-3203
Ruston, LA 71270-4699

Anticipated completion: December 8, 2016.

**Lincoln Parish School Board
Corrective Action Plan for Current Year Audit Finding and Questioned Cost
For Year Ended June 30, 2016**

Reference # and title: **2016-003** **Procurement, Suspension and Debarment**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity: This finding relates to the Title I Believe and Succeed School Improvement Grant CFDA# 84.010A for the Federal Award Year 2015, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Condition: Due to Louisiana State Law being more restrictive than federal law, the School Board is required to follow La. Revised Statute 38:2212.1 when making purchases of materials and supplies exceeding the sum of \$30,000. Additionally, the School Board is required to perform suspension and debarment reviews when entering into covered transaction with vendors that are expected to equal or exceed \$25,000 to ensure the vendor is not suspended or debarred from receiving federal funds.

The School Board reimbursed Grambling High Foundation for the purchase of \$63,978 in band equipment without performing bidding and advertising requirements. Although the auditor was able to determine the vendor used in this purchase was not suspended or debarred, the School Board did not perform a review of suspension or debarment before the transaction was entered into.

Corrective action planned: In the future, all new grant recipients will receive a copy of all Federal and State Regulations regarding the Procurement, Suspension and Debarment of a vendor.

Person responsible for corrective action plan:

Mr. George Murphy, Business Manager	Telephone: 318-255-1430
410 S. Farmerville St.	Fax: 318-255-3203
Ruston, LA 71270-4699	

Anticipated completion: December 8, 2016.

Reference # and title: **2016-004** **Internal controls Over Disbursements-Allowable Costs**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity: This finding relates to the Title I grants CFDA# 84.010A for the Federal Award Year 2015, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Condition: Proper internal controls over disbursements require proper documentation to be obtained, the charge should be properly allocated based on documentation and all charges should be reasonable and necessary for the grant's objective.

When testing payroll disbursements over the Title I program as well as through discussion with staff, it was noted that two employees were fully charged to the Title I program; however the employees had certified that they only spent approximately 70% of their time on Title I. Therefore, Title I was overcharged for salaries, benefits and related indirect cost.

Additionally, in the sample of vendor disbursements, it was noted the School Board had charged unallowable cost to the Title I basic grant in the amount of \$107.

Lincoln Parish School Board
Corrective Action Plan for Current Year Audit Finding and Questioned Cost
For Year Ended June 30, 2016

For the Title I Believe and Succeed School Improvement grant, it was noted that no time certifications nor timesheets were being maintained for employees being paid by Grambling High Foundation who oversaw the program. Therefore, all salaries and related benefits as well as the related indirect cost were considered improper payments.

Corrective action planned: The Title I Basic Grant had two employees who were charged to Title I 100% but their time certifications stated that they worked for Title I 70% of their time. In the future, all employees who have multiple funding sources will be charged to the General Fund and in December and June a reconciliation will be made to true up these expenses to each fund.

In the future, for any grant recipient such as the Grambling High Foundation, all regulations and guidelines regarding time certifications and maintaining of payroll records will be given to the grant recipient at the beginning of the grant award. All efforts will be made to make sure that the grant recipient understands fully the process of these guidelines.

Person responsible for corrective action plan:

Mr. George Murphy, Business Manager Telephone: 318-255-1430
410 S. Farmerville St. Fax: 318-255-3203
Ruston, LA 71270-4699

Anticipated completion: December 8, 2016.

Reference # and title: **2016-005** **Title I Targeting - Eligibility**

CFDA#, Federal Award Title, Federal Agency, Federal Award # and Year, and the name of Pass-Through Entity: This finding relates to the Title I CFDA# 84.010A for the Federal Award Year 2015, received from Federal Agency: U.S. Department of Education, passed through Louisiana Department of Education.

Condition: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I Part A based on poverty measures for children between ages 5 to 17. Additionally, the schools that meet the selected criteria by the School Board should be served using Title I allocated funds.

When testing the targeting calculation within the Title I application, it was noted that the School Board was not consistently applying the multiplier as well as was not consistently using the economically disadvantaged data for the Community Eligibility Provision (CEP) schools. Therefore, the schools within the parish were not properly ranked regarding the poverty measures. This error would have changed the amount of funding allocated to the schools.

Corrective action planned: When using the format of the Targeting Report from the Louisiana Department of Education, all staff will be trained to effectively use federal guidelines in reporting of disadvantage data for the CEP schools. Despite this error in calculations, no Title I schools were without educational services needed.

Person responsible for corrective action plan:

Mr. George Murphy, Business Manager Telephone: 318-255-1430
410 S. Farmerville St. Fax: 318-255-3203
Ruston, LA 71270-4699

Anticipated completion: December 8, 2016.



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Audit Manager: Margie Williamson, CPA

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

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Lincoln Parish School Board
Ruston, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Lincoln Parish School Board, Ruston, Louisiana, and the Office of the Louisiana 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 Lincoln Parish 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). The Lincoln 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*. 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, and
 - Nonpublic Transportation Revenue.

Comment: No exceptions noted as a result of applying the agreed upon procedure.

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: One exception noted. One extra teacher was noted on the PEP report that was not included in Schedule.

Management's response: We are working with our programmer to resolve this issue to prevent errors like this in the future.

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 noted as a result of applying the agreed upon procedure.

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 determined if the individual's education level was properly classified on the schedule.

Comment: No exceptions noted as a result of applying the agreed upon procedure.

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 noted as a result of applying the agreed upon procedure.

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: One exception noted. One extra teacher was noted on the PEP report that was not included in Schedule.

Management's response: We are working with our programmer to resolve this issue to prevent errors like this in the future.

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: No exceptions were noted as a result of applying the agreed upon procedure.

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

Comment: Exceptions noted where two employees' extra compensation was not included when calculating average salaries.

Management's response: Part of our procedure will be to ensure that extra compensation is included in the calculation of average salaries.

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: No exceptions were noted as a result of applying the agreed upon procedure.

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 as a result of applying the agreed upon procedure.

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: The GEE is no longer administered by the School Board.

The Iowa 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 as a result of applying the agreed upon procedure.

We were not engaged to, and did not, perform an audit or 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 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. 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
December 19, 2016

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 1

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 17,894,103	
Other Instructional Staff Salaries	1,305,384	
Instructional Staff Employee Benefits	\$9,615,163	
Purchased Professional and Technical Services	1,048,931	
Instructional Materials and Supplies	\$1,248,154	
Instructional Equipment	266,778	
Total Teacher and Student Interaction Activities	\$ 31,378,513	
Other Instructional Activities		244,400
Pupil Support Services	3,541,849	
Less: Equipment for Pupil Support Services	12,995	
Net Pupil Support Services	3,528,854	
Instructional Staff Services	2,647,571	
Less: Equipment for Instructional Staff Services	9,706	
Net Instructional Staff Services	2,637,865	
School Administration	3,660,010	
Less: Equipment for School Administration	-	
Net School Administration	3,660,010	
Total General Fund Instructional Expenditures (Total of Column B)		41,449,642
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		\$ 342,368
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Ad valorem Taxes		
Constitutional Ad Valorem Taxes	\$	\$1,702,466
Renewable Ad Valorem Tax		\$12,605,759
Debt Service Ad Valorem Tax		3,997,310
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		\$318,729
Penalties/Interest on Ad Valorem Taxes		-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		-
Sales Taxes		
Sales and Use Taxes - Gross		21,677,475
Sales/Use Taxes - Court Settlement		-
Penalties/Interest on Sales/Use Taxes		-
Sales/Use Taxes Collected Due to TIF		-
Total Local Taxation Revenue		40,301,739
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		-
Earnings from Other Real Property		307,463
Total Local Earnings on Investment in Real Property		307,463
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		88,338
Revenue Sharing - Other Taxes		206,308
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		294,646
Nonpublic Textbook Revenue	\$	25,276
Nonpublic Transportation Revenue		-

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 2

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

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Bachelor's Degree	257	52.88%	0	0.00%	1	3.70%	0	0.00%
Master's Degree	175	36.01%	0	0.00%	12	44.44%	0	0.00%
Master's Degree + 30	50	10.29%	0	0.00%	12	44.44%	0	0.00%
Specialist in Education	1	0.21%	0	0.00%	0	0.00%	0	0.00%
Ph. D. or Ed. D.	3	0.62%	0	0.00%	2	7.41%	0	0.00%
Total	486	100.00%	0	0.00%	27	100.00%	0	0.00%

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 3

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

Type	Number
Elementary	10
Middle/Jr. High	2
Secondary	3
Combination	2
Total	17

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 4

Experience of Public Principals, Assistant 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	3	1	4	2	1	11
Principals	0	0	1	1	4	1	9	16
Classroom Teachers	48	51	145	68	71	43	60	486
Total	48	51	149	70	79	46	70	513

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 5

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

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$47,899.39	\$47,939.26
Average Classroom Teachers' Salary Excluding Extra Compensation	\$47,459.00	\$47,495.07
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	467.10	463.10

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 6

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	34.64%	705	49.79%	362	35.78%	39	54.55%	18
Elementary Activity Classes	3.98%	81	7.98%	58	6.42%	7	33.33%	11
Middle/Jr. High	8.21%	167	7.84%	57	0.92%	1	0.00%	0
Middle/Jr. High Activity Classes	3.14%	64	0.83%	6	1.83%	2	0.00%	0
High	27.86%	567	24.62%	179	43.12%	47	0.00%	0
High Activity Classes	7.62%	155	1.93%	14	7.34%	8	9.09%	3
Combination	13.12%	267	6.33%	46	2.75%	3	0.00%	0
Combination Activity Classes	1.43%	29	0.69%	5	1.83%	2	3.03%	1

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.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 7

Louisiana Educational Assessment Program (LEAP)
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	2	4	7	5	5	8
Mastery	31	36	21	36	30	21
Basic	27	27	39	30	30	39
Approaching Basic	21	20	17	19	24	18
Unsatisfactory	19	14	15	9	11	12

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7	5	6	5	2	10
Mastery	30	31	20	30	26	17
Basic	27	33	41	27	32	40
Approaching Basic	24	24	20	29	29	16
Unsatisfactory	12	8	13	9	12	19

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	2	4	5	3	4
Mastery	35	27	21	23	19	11
Basic	32	33	44	32	30	52
Approaching Basic	21	27	17	28	36	16
Unsatisfactory	10	12	13	12	12	18

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7	4	7	4	4	11
Mastery	30	39	26	20	29	16
Basic	33	38	41	32	36	50
Approaching Basic	23	14	17	33	26	13
Unsatisfactory	7	4	10	11	5	8

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	10	7	9	5	3	10
Mastery	29	33	16	27	25	10
Basic	27	32	49	32	40	49
Approaching Basic	18	22	18	31	25	18
Unsatisfactory	16	5	9	5	7	13

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 7

Louisiana Educational Assessment Program (LEAP)
For the Year Ended June 30, 2016

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6	4	6	4	6	9
Mastery	36	37	23	37	28	8
Basic	27	33	47	29	31	54
Approaching Basic	23	20	21	21	20	16
Unsatisfactory	8	6	4	9	15	14

**LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana**

Schedule 8

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

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 9

iLEAP Tests
For the Year Ended June 30, 2016

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	5	5	N/A	2	2
Mastery	21	18	15	N/A	16	12
Basic	41	44	37	N/A	48	41
Approaching Basic	22	22	27	N/A	20	22
Unsatisfactory	11	11	17	N/A	14	23

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	3	2	N/A	3	1
Mastery	14	11	13	N/A	12	11
Basic	42	40	42	N/A	44	48
Approaching Basic	29	32	32	N/A	22	24
Unsatisfactory	11	14	11	N/A	19	17

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	2	2	N/A	4	4
Mastery	14	10	14	N/A	13	15
Basic	41	38	48	N/A	44	52
Approaching Basic	23	31	28	N/A	24	20
Unsatisfactory	18	19	8	N/A	16	8

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5	3	5	N/A	12	5
Mastery	13	21	19	N/A	17	14
Basic	45	44	44	N/A	47	53
Approaching Basic	24	26	25	N/A	18	20
Unsatisfactory	13	6	8	N/A	7	8

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	9	6	6	N/A	6	7
Mastery	24	19	20	N/A	16	15
Basic	37	39	40	N/A	47	48
Approaching Basic	23	27	23	N/A	22	22
Unsatisfactory	7	10	10	N/A	10	9

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 9

iLEAP Tests
For the Year Ended June 30, 2016

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5	2	5	N/A	1	2
Mastery	20	20	22	N/A	13	17
Basic	42	36	44	N/A	46	49
Approaching Basic	21	27	23	N/A	27	24
Unsatisfactory	12	15	7	N/A	13	9