

# **West Carroll Parish School Board**

**Oak Grove, Louisiana**



## **Annual Financial Report**

**As of and for the year ended June 30, 2015**



**West Carroll Parish School Board  
Oak Grove, Louisiana**

**Annual Financial Report  
As of and for the Year Ended June 30, 2015**



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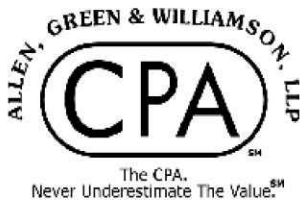
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## INDEPENDENT AUDITOR'S REPORT

Board Members  
West Carroll Parish School Board  
Oak Grove, 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 West Carroll School Board, as of and for the year ended June 30, 2015, 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 West Carroll Parish School Board, as of June 30, 2015, and the respective changes in financial position 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 Net Pension Liability, Schedule of Employer Contributions 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 West Carroll Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents and the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the other information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents and the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying other information, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.



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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2015 on our consideration of the West Carroll 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 22, 2015

**REQUIRED SUPPLEMENTARY INFORMATION:**

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

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**West Carroll Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2015**

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Our discussion and analysis of West Carroll Parish School Board's financial performance provides an overview of the School Board's financial activities for the fiscal year ended June 30, 2015. Please read it in conjunction with the School Board's financial statements which follow this Management's Discussion and Analysis. Certain comparative information between the current year and the prior year is required to be presented in the MD&A.

In fiscal year 2015, the School Board adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* establishes standards of accounting and financial reporting for defined benefit pensions and defined contribution pensions provided to the employees of state and local governmental employers through pension plans that are administered through trusts or equivalent arrangements. This Statement establishes standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.
- *Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.* amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability.

The adoption of Statements No. 68 and No. 71 has no impact on the School Board's governmental fund financial statements, which continue to report expenditures in the amount of the actuarially determined contributions, as required by State law. The calculation of pension contributions is unaffected by the change. However, the adoption has resulted in the restatement of the School Board's fiscal year 2014 government-wide financial statements to reflect the reporting of net pension liabilities and deferred outflows of resources for each of its qualified pension plans and the recognition of pension expense in accordance with the provisions of the Statements. Net position as of July 1, 2014 was decreased by \$26,001,969 reflecting the cumulative retrospective effect of adoption. Refer to Note 6 for more information regarding the School Board's pensions.

## **FINANCIAL HIGHLIGHTS**

The primary resources available to the School Board are local revenues which are primarily tax receipts, state revenues from Minimum Foundation Program (MFP) and cost reimbursement grants, and federal revenues which are primarily cost reimbursement grants.

Total revenues for all governmental activities increased \$39,315 due mainly to a combination of increases in sales tax revenue received and a slight increase in actual MFP funds received. Although these increases were much larger than \$39,315, the increase was offset by decreases in revenues received, such as ad valorem taxes and other miscellaneous revenues that vary from year to year.

Total expenses of our governmental activities decreased \$875,699 due mainly to a decrease in staffing and related benefits. Although there was not a "reduction in force" implemented, careful consideration and planning was used in the staffing process for fiscal year 2014-2015. As employees retired, or resigned from the previous year, the positions were evaluated and not all positions were filled by new employees. This was done by rearranging employees to meet the needed positions of the school system. The school system was down approximately 10 employees from the

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**West Carroll Parish School Board  
Management's Discussion and Analysis (MD&A)  
June 30, 2015**

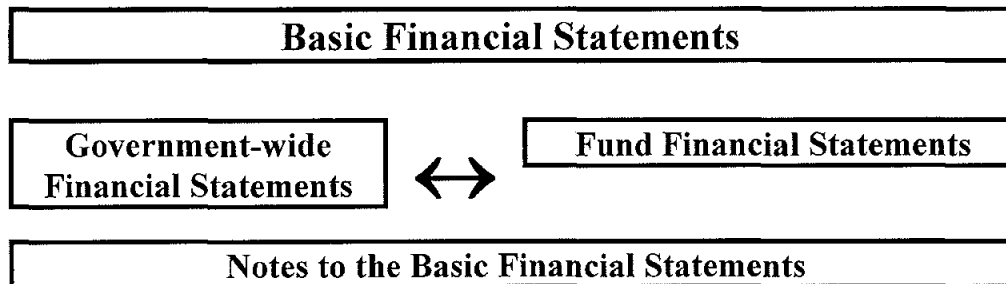
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previous year. The salary and related benefits of these unfilled positions was the major reduction to expenditures for the fiscal year. Another factor that contributed to the reduction in expenditures was the decrease in the employer's portion of retirement rates. All of these events were part of an effort to help balance the school system's budget.

**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 IASA. 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.

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



Required Supplementary Information  
Schedule of Funding Progress  
Schedule of Proportionate Share of the Net Pension Liability  
Schedule of Employers Contributions to Pensions  
Budgetary Information for Major Funds

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

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**West Carroll Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2015**

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Our auditor has provided assurance in his 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 outflows/inflows, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

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

**West Carroll Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2015**

measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliation on Statements D and F.

**The School Board as Trustee**

***Reporting the School Board's Fiduciary Responsibilities***

The School Board is the trustee, or fiduciary, for its school activities funds, the sales tax collection fund and the protested sales tax fund. 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.

**THE SCHOOL BOARD AS A WHOLE** The School Board's net position was \$(32,028,463) at June 30, 2015. Of this amount, a deficit of \$36,889,400 was unrestricted. Restricted net positions are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net positions 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.

The 2014 amounts presented in Table 1 and Table 2 were not restated to reflect the retrospective effect of implementing GASB 68 and GASB 71 because the pro forma amounts are not readily determinable.

**Table 1**  
**Net Position**  
**June 30,**

	<b>Governmental Activities</b>		
	2015	2014	Variance
Other assets	\$ 9,788,009	\$ 9,727,248	\$ 60,761
Capital assets	2,102,144	2,188,478	(86,334)
Total assets	<u>11,890,153</u>	<u>11,915,726</u>	<u>(25,573)</u>
Deferred Outflows of Resources	3,246,772	-	3,246,772
Other liabilities	1,697,367	1,491,932	205,435
Long-term liabilities	41,706,507	14,616,061	27,090,446
Total liabilities	<u>43,403,874</u>	<u>16,107,993</u>	<u>27,295,881</u>
Deferred Inflows of Resources	3,761,514	-	3,761,514
Net position			
Net investment in capital assets	2,102,144	2,188,478	(86,334)
Restricted	2,758,793	2,573,307	185,486
Unrestricted	(36,889,400)	(8,954,052)	(27,935,348)
Total net position	<u>\$ (32,028,463)</u>	<u>\$ (4,192,267)</u>	<u>\$ (27,836,196)</u>

**West Carroll Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2015**

The (\$36,889,400) in unrestricted net position of governmental activities represents accumulated results of all past year's operations.

The net position of the School Board decreased by \$1,834,227 due mainly to the increase in liability of post employee benefits as required by GASB 45. This includes both health insurance and retirement benefits.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 below takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

**Table 2**  
**Changes in Net Position**  
**For the Years Ended June 30,**

	<b>Governmental Activities</b>		
	<u>2015</u>	<u>2014</u>	<u>Variance</u>
<b>Revenues:</b>			
Program revenues			
Charges for services	\$ 109,286	\$ 121,494	\$ (12,208)
Operating grants and contributions	3,053,562	3,021,830	31,732
General Revenues			
Ad valorem taxes	1,554,650	1,573,628	(18,978)
Sales taxes	2,791,594	2,735,198	56,396
State equalization	13,126,009	13,018,099	107,910
Other general revenues	351,923	477,460	(125,537)
Total revenues	<u>20,987,024</u>	<u>20,947,709</u>	<u>39,315</u>
<b>Functions/Program Expenses:</b>			
Instruction			
Regular programs	9,114,107	9,286,062	(171,955)
Special programs	1,785,903	1,897,276	(111,373)
Other instructional programs	2,105,408	2,145,114	(39,706)
Support services			
Student services	1,276,423	1,337,982	(61,559)
Instructional staff support	1,255,340	1,324,459	(69,119)
General administration	602,490	615,299	(12,809)
School administration	1,213,471	1,248,143	(34,672)
Business services	491,991	498,027	(6,036)
Plant services	1,812,731	1,899,256	(86,525)
Student transportation services	1,525,264	1,795,662	(270,398)
Central services	14,374	7,666	6,708
Food Services	1,613,687	1,631,942	(18,255)
Community Services	10,062	10,062	-
Total expenses	<u>22,821,251</u>	<u>23,696,950</u>	<u>(875,699)</u>
<b>Increase (decrease) in net position</b>	<u>(1,834,227)</u>	<u>(2,749,241)</u>	<u>915,014</u>
Net Position - beginning as originally stated	(4,192,267)	(1,443,026)	(2,749,241)
Prior period adjustment	(26,001,969)	-	(26,001,969)
Net Position - beginning, as restated	<u>(30,194,236)</u>	<u>(1,443,026)</u>	<u>(28,751,210)</u>
Net Position - ending	<u>\$ (32,028,463)</u>	<u>\$ (4,192,267)</u>	<u>\$ (27,836,196)</u>

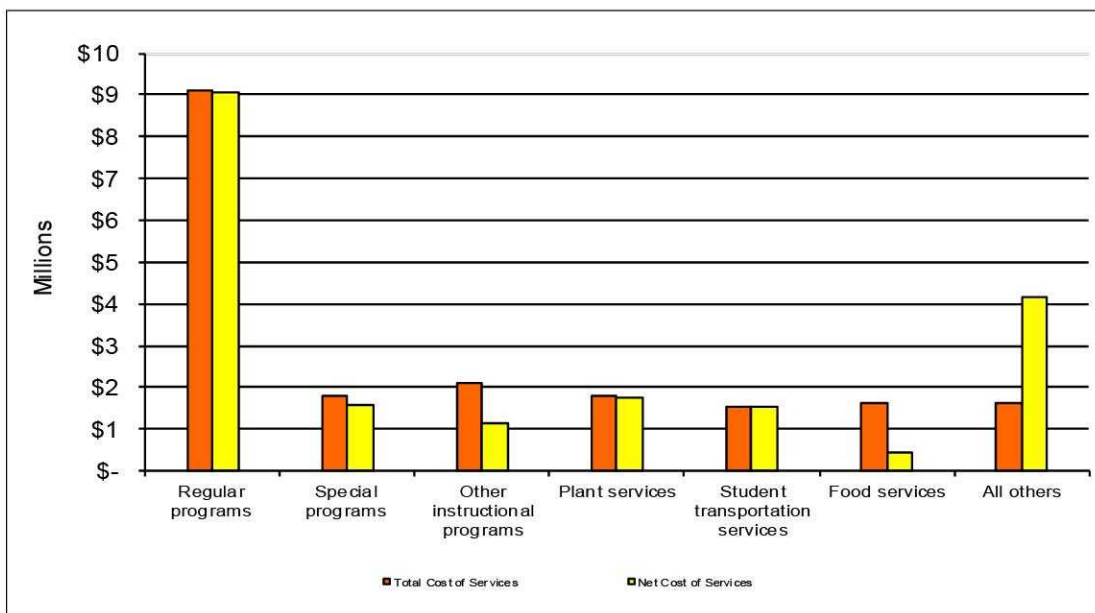
**West Carroll Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2015**

**Governmental Activities** The cost of operating the School Board's activities this year was approximately \$22,821,251, which exceeded its current year revenues by approximately \$1,834,227. A portion of the cost of operating was financed through taxpayer taxes of \$4,346,244. Approximately \$3,053,562 was financed in part from grants and contributions which were only available to specific programs and \$13,126,009 in State Equalization Minimum Foundation Program. The \$1,834,227 deficit was funded by using resources available from the prior year.

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

**Table 3**  
**Cost of Services**  
**For the Years Ended June 30,**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
<b>Governmental Activities</b>				
Regular programs	\$ 9,114,107	\$ 9,286,062	\$ 9,062,644	\$ 9,218,273
Special programs	1,785,903	1,897,276	1,578,885	1,750,216
Other instructional programs	2,105,408	2,145,114	1,142,587	1,318,793
Plant services	1,812,731	1,899,256	1,762,645	1,841,938
Student transportation services	1,525,264	1,795,662	1,523,640	1,782,376
Food services	1,613,687	1,631,942	420,560	430,404
All others	4,864,151	5,314,638	4,167,442	4,211,626
<b>Totals</b>	<u>\$ 22,821,251</u>	<u>\$ 23,969,950</u>	<u>\$ 19,658,403</u>	<u>\$ 20,553,626</u>





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**West Carroll Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2015**

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

The decrease in the School Board's general fund's fund balance of \$257,159, is due mainly to normal increases in regular expenditures, such as group insurance, retirement rates, utilities, liability insurance and maintenance costs.

The nonmajor governmental funds fund balance increased by \$112,485. This increase is due to efforts to reduce expenditures and eliminating prior year debts.

**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. Our beginning budget was based on prior year actual figures and any changes known of at the time of preparation.

Adjustments to the original budget were made to reflect an overall decrease in amounts available for appropriations of \$97,766. The adjustments to budgeted amounts reflected minor miscellaneous variances in categorical spending.

Adjustments to the original budget which resulted in a decrease in charges to appropriations of \$368,731. This was due to cuts made mainly to salary and benefit expenditures due to fewer number of employees.

The variance between budgeted amounts available for appropriations were less than actual by \$10,083 mainly due to various miscellaneous receipts from outside sources. The budgeted charges to appropriations were greater than the actual by \$187,570 mainly due to allowing for all possible expenditure to be covered during the budgeting process. This allows for small unknown items that may arise.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets** At June 30, 2015, the School Board had \$2,102,144 invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$86,334 or 4% from last year. This decrease is due mainly to fewer purchases of capital assets along with normal depreciation expense.

**Capital Assets at June 30,**

	Governmental Activities		
	<u>2015</u>	<u>2014</u>	<u>Variance</u>
Land	\$ 357,713	\$ 312,713	\$ 45,000
Construction in Progress	34,650	-	34,650
Buildings and improvements	1,025,594	1,100,480	(74,886)
Furniture and equipment	684,187	775,285	(91,098)
Totals	<u>\$ 2,102,144</u>	<u>\$ 2,188,478</u>	<u>\$ (86,334)</u>

See Note 5 in the notes to the financial statements for additional information.

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**West Carroll Parish School Board**  
**Management's Discussion and Analysis (MD&A)**  
**June 30, 2015**

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*Debt Obligations* include accrued vacation pay and sick leave and other post employment benefits payable. We present more detailed information about our long-term liabilities in the notes to the financial statements. See Note 12, in the notes to the financials, for further information.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES** The West Carroll Parish School Board does not anticipate any significant changes to the budgets for the fiscal year 2016.

**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 Angela Johnson, Business Manager, at West Carroll Parish School Board, P. O. 1318, Oak Grove, Louisiana 71263-1318, telephone number (318) 428-2378.

**BASIC FINANCIAL STATEMENTS:**

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

WEST CARROLL PARISH SCHOOL BOARD

STATEMENT OF NET POSITION  
June 30, 2015

	Statement A
	<u>GOVERNMENTAL ACTIVITIES</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 8,920,652
Investments	100,000
Receivables	744,114
Inventory	23,243
Capital assets:	
Land and construction in progress	392,363
Capital assets, net of depreciation	<u>1,709,781</u>
<b>TOTAL ASSETS</b>	<u>11,890,153</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to pensions	<u>3,246,772</u>
<b>LIABILITIES</b>	
Accounts, salaries and other payables	1,672,177
Workers' compensation claims payable	4,950
Unearned revenue	20,240
Long-term liabilities	
Due within one year	389,315
Due in more than one year	<u>41,317,192</u>
<b>TOTAL LIABILITIES</b>	<u>43,403,874</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to pensions	<u>3,761,514</u>
<b>NET POSITION</b>	
Net investment in capital assets	2,102,144
Restricted for:	
Workers' compensation	100,000
Salaries and benefits	1,191,234
School food service	261,693
Facility improvements	1,180,487
Career development	25,379
Unrestricted	<u>(36,889,400)</u>
<b>TOTAL NET POSITION</b>	<u>\$ (32,028,463)</u>

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

WEST CARROLL PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2015

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Primary Government				
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 9,114,107	\$ -	\$ 51,463	\$ (9,062,644)
Special programs	1,785,903	-	207,018	(1,578,885)
Other instructional programs	2,105,408	-	962,821	(1,142,587)
Support services:				
Student services	1,276,423	-	240,642	(1,035,781)
Instructional staff support	1,255,340	-	448,560	(806,780)
General administration	602,490	-	549	(601,941)
School administration	1,213,471	-	1,255	(1,212,216)
Business services	491,991	-	5,673	(486,318)
Plant services	1,812,731	-	50,086	(1,762,645)
Student transportation services	1,525,264	-	1,624	(1,523,640)
Central services	14,374	-	17	(14,357)
Food services	1,613,687	109,286	1,083,841	(420,560)
Community service programs	10,062	-	13	(10,049)
<b>Total Governmental Activities</b>	<b>22,821,251</b>	<b>109,286</b>	<b>3,053,562</b>	<b>(19,658,403)</b>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				1,554,650
Sales taxes, levied for general purposes				2,791,594
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				13,126,009
State revenue sharing				86,172
Other unrestricted state				35,065
Interest and investment earnings				744
Miscellaneous				229,942
<b>Total general revenues</b>				<b>17,824,176</b>
Changes in net position				<b>(1,834,227)</b>
Net position - beginning, as originally stated				(4,192,267)
Prior period adjustment				(26,001,969)
Net position - beginning, as restated				(30,194,236)
Net position - ending				<b>\$ (32,028,463)</b>

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

**BASIC FINANCIAL STATEMENTS:**  
**FUND FINANCIAL STATEMENTS (FFS)**

WEST CARROLL PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2015

Statement C

	GENERAL	IASA	NONMAJOR GOVERNMENTAL	TOTAL
<b>ASSETS</b>				
Cash and cash equivalents	\$ 7,455,709	\$ -	\$ 1,464,943	\$ 8,920,652
Investments	100,000	-	-	100,000
Receivables	257,814	166,462	319,838	744,114
Interfund receivables	469,207	-	-	469,207
Inventory	-	-	23,243	23,243
<b>TOTAL ASSETS</b>	<b>8,282,730</b>	<b>166,462</b>	<b>1,808,024</b>	<b>10,257,216</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts, salaries and other payables	1,672,005	-	172	1,672,177
Workers' compensation claims payable	4,950	-	-	4,950
Interfund payable	-	166,425	302,782	469,207
Unearned revenue	10,157	37	10,046	20,240
<b>Total Liabilities</b>	<b>1,687,112</b>	<b>166,462</b>	<b>313,000</b>	<b>2,166,574</b>
Fund Balances:				
Nonspendable	-	-	23,243	23,243
Restricted	1,291,234	-	1,467,559	2,758,793
Committed	505,412	-	4,222	509,634
Unassigned	4,798,972	-	-	4,798,972
<b>Total Fund Balances</b>	<b>6,595,618</b>	<b>-</b>	<b>1,495,024</b>	<b>8,090,642</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 8,282,730</b>	<b>\$ 166,462</b>	<b>\$ 1,808,024</b>	<b>\$ 10,257,216</b>

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

**WEST CARROLL PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Balance Sheet to the Statement of Net Position  
June 30, 2015**

		<b>Statement D</b>
Total fund balances - governmental funds		\$ 8,090,642
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$ 10,565,474	
Depreciation expense to date	<u>(8,463,330)</u>	
		2,102,144
<p>Deferred outflows/inflows related to pensions are not due and payable in the current period and accordingly are not reported in the fund financial statements.</p>		
Deferred outflows related to pensions		3,246,772
Deferred inflows related to pensions		(3,761,514)
<p>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.</p>		
Balances at June 30, 2015 are:		
Long-term liabilities		
OPEB liability	(16,695,008)	
Net pension liability	(24,495,101)	
Compensated absences payable	(509,546)	
Workers' compensation claims payable	<u>(6,852)</u>	
		<u>(41,706,507)</u>
Net Position of Governmental Activities		<u>\$ (32,028,463)</u>

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



WEST CARROLL PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances  
For the Year Ended June 30, 2015

	Statement E			
	GENERAL	IASA	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 786,888	\$ -	\$ 767,762	\$ 1,554,650
Sales and use	2,791,594	-	-	2,791,594
Interest earnings	744	-	-	744
Food services	-	-	109,286	109,286
Other	192,546	-	6,585	199,131
State sources:				
Equalization	12,878,155	-	247,854	13,126,009
Other	167,590	-	324,561	492,151
Federal sources	-	839,628	1,843,020	2,682,648
Total Revenues	<u>16,817,517</u>	<u>839,628</u>	<u>3,299,068</u>	<u>20,956,213</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	8,067,012	28,194	283,292	8,378,498
Special programs	1,456,924	-	183,216	1,640,140
Other instructional programs	1,115,099	306,059	501,325	1,922,483
Support services:				
Student services	950,984	12,343	193,602	1,156,929
Instructional staff support	671,517	362,322	72,741	1,106,580
General administration	403,950	79,779	101,644	585,373
School administration	1,100,214	-	7,931	1,108,145
Business services	446,156	2,321	3,315	451,792
Plant services	1,222,545	48,610	437,324	1,708,479
Student transportation services	1,391,178	-	-	1,391,178
Central services	13,997	-	377	14,374
Food services	189,604	-	1,331,766	1,521,370
Community services	10,062	-	-	10,062
Capital outlay	35,434	-	70,050	105,484
Total Expenditures	<u>17,074,676</u>	<u>839,628</u>	<u>3,186,583</u>	<u>21,100,887</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(257,159)	-	112,485	(144,674)
FUND BALANCES - BEGINNING	<u>6,852,777</u>	<u>-</u>	<u>1,382,539</u>	<u>8,235,316</u>
FUND BALANCES - ENDING	<u>\$ 6,595,618</u>	<u>\$ -</u>	<u>\$ 1,495,024</u>	<u>\$ 8,090,642</u>

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

**WEST CARROLL PARISH SCHOOL BOARD**

**Reconciliation of the Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
to the Statement of Activities  
For the Year Ended June 30, 2015**

**Statement F**

Total net change in fund balances - governmental funds \$ (144,674)

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 expense in the period:

Capital outlays	\$	105,484	
Depreciation expense		(222,629)	
Gain (loss) on disposal		<u>(3,839)</u>	
			(120,984)

The donation of materials and labor for a football stadium renovation is recorded in the Statement of Activities, but does not use current financial resources of the governmental funds. 34,650

The recording of the OPEB liability is an accrued expense for the Statement of Activities, but does not use current financial resources of the governmental funds. (2,606,167)

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. 992,126

In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned \$371,641 was less than vacation time used \$382,463. 10,822

Change in net position of governmental activities \$ (1,834,227)

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

WEST CARROLL PARISH SCHOOL BOARD

FIDUCIARY FUND  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
June 30, 2015

	Statement G
	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ 400,136
Accounts receivable	<u>637,298</u>
 TOTAL ASSETS	 <u><u>1,037,434</u></u>
 LIABILITIES	
Deposits due others	<u>1,037,434</u>
 TOTAL LIABILITIES	 <u><u>\$ 1,037,434</u></u>

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

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

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**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

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

The School Board operates 5 schools within the parish with a total enrollment of approximately 2,035 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.

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

Funds of the School Board are classified into two categories: governmental and fiduciary.

**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 and the acquisition or construction of capital assets. The School Board reports the following major governmental funds:

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

**IASA** - this fund is used to account for the Title programs.

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

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

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

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

**Protested sales tax fund** - accounts for monies collected on behalf of other taxing authorities within the parish that were paid under protest.

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

**C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

**Government-Wide Financial Statements (GWFS)** The Statement of Net Position and the Statement of Activities display 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 economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange took place. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

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

**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. Other indirect expenses are not allowed.

**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 the obligations are expected to be liquidated with expendable available financial resources.

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

**Revenues**

**Ad valorem taxes and sales taxes** are recognized when all applicable eligibility requirements are met and the resources are available.

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

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

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

**Expenditures**

**Salaries** are recorded as paid. Salaries for nine-month employees are accrued at June 30. 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 fixed assets, debt extinguishments, and 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.

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

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

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

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

**Definitions:**

Interest-earning investment 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.

**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

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/ payables.

**F. INVENTORY AND PREPAID ITEMS** 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 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 offset by a fund balance in which 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, 2015, and their value is not shown in the accompanying balance sheet.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

**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 of capital assets and \$250,000 for additions of intangibles-software. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Buildings	20-40 years
Improvements other than buildings	10-20 years
Furniture and equipment	3-10 years
Transportation equipment	5-8 years
Intangibles-software	3-5 years

**H. UNEARNED REVENUES** The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures 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.

**I. COMPENSATED ABSENCES** All 12-month employees earn 10 days of vacation leave each year depending on their length of service with the School Board. Employees can accumulate up to 20 days of vacation leave, yet do not receive payment upon retirement or termination.

All School Board employees earn a minimum of 10 to 18 days of sick leave each year, depending upon the number of years employed. Sick leave can be accumulated without limitation.



**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

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 a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' rights to receive compensation are 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 the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.
- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. This is the method the School Board uses. The School Board makes the assumption that employees who have a minimum experience of 10 years will become eligible in the future to receive their accrued sick leave.

**J. LONG-TERM OBLIGATIONS** Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS. The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board.

For purposes measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**K. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES** In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board does have items that qualify as deferred outflows of resources which are related to pension obligations. See Note 6 for additional information.

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

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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 does have items that qualify as deferred inflows of resources which are related to pension obligations. See Note 6 for additional information.

**L. RESTRICTED NET POSITION** For the government-wide Statement of Net Position, net position is reported as restricted if either of the following conditions exist:

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

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

**M. FUND EQUITY OF FUND FINANCIAL STATEMENTS** GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

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

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

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

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

**Unassigned:** Fund balance that is the residual classification for the general fund.

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. The School Board considers restricted amounts have been spent when an expenditure has incurred for purposes for which both restricted and unrestricted fund balance is available.

**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. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as transfers.

**O. SALES TAXES** The School Board has a one-percent parish-wide sales and use tax as authorized in a special election held November 18, 1967. In accordance with the proposition approved by the voters of the parish, "the net

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revenues derived from said sales and use tax is to be dedicated and used solely for the purpose of providing funds for the payment of salaries of school employees in the parish of West Carroll." An additional one-percent parish-wide sales and use tax was authorized in a special election held January 17, 2004. The sales tax approved by the voters was dedicated "to paying salaries and related benefits of the full-time employees of said School Board".

**P. 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 and expenses during the reporting period. Actual results could differ from those estimates.

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

**NOTE 2 - LEVIED TAXES** The School Board levies taxes on real and business personal property located within West Carroll Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the West Carroll Parish Tax Assessor and approved by the State of Louisiana Tax Commission.

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

Property Tax Calendar

Levy date	October 17, 2014
Tax bills mailed on or about	November 4, 2014
Due date	December 31, 2014
Lien date	April 15, 2015
Tax sale date – 2014 delinquent property	May 20, 2015

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

10% land	15% industrial improvements
15% machinery	15% commercial improvements
10% residential 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 \$73,453,500 in calendar year 2014. 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 \$17,212,848 of the assessed value in calendar year 2014.

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.

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The tax roll is prepared by the parish tax assessor in November of each year. The amount of 2014 property taxes to be collected occurs in December 2014 and January and February 2015. All property taxes are recorded in the general and special revenue (maintenance and construction funds) funds. The School Board considers the lien date (April 15, 2015) as the date an enforceable legal claim occurs for 2014 property taxes. Accordingly, the 2014 property taxes are budgeted in the 2014-15 fiscal year of the School Board.

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>Adjusted Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	7.05	7.05	Statutory
Maintenance and Operations	6.08	6.08	2016
Maintenance and Operations	11.46	11.46	2019
District taxes:			
Ward 1 Maintenance	4.57	4.57	2019

**NOTE 3 - DEPOSITS AND INVESTMENTS**

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

**Credit Risk:** The School Board invests in certificates of deposit which do not have credit ratings. The School Board's policy does not address credit risk.

**Custodial Credit Risk – Deposits:** At year-end, the School Board's carrying amount of deposits was \$9,420,788 (including \$100,000 of time deposits classified as investments on Statement A and \$400,136 reported in agency funds on Statement G) and the bank balance was \$10,741,996. Of the bank balance, \$288,925 is covered by federal depository insurance (GASB Category 1). The remaining balance of \$10,453,071 was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name (GASB Category 3). Even though the pledged securities are considered uncollateralized, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities with 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds on demand. The School Board's policy does not address custodial credit risk.

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**NOTE 4 - RECEIVABLES** The balance of receivables at June 30, 2015, is shown below. The School Board expects to collect the full amount; therefore, no allowance for doubtful accounts has been established.

	General	IASA	Nonmajor Governmental	Total
Intergovernmental - grants:				
Federal	\$ -	\$ 166,462	\$ 212,912	\$ 379,374
State	2,364	-	106,926	109,290
Local				
Sales tax	239,169	-	-	239,169
Other	16,281	-	-	16,281
Total	<u>\$ 257,814</u>	<u>\$ 166,462</u>	<u>\$ 319,838</u>	<u>\$ 744,114</u>

**NOTE 5 - CAPITAL ASSETS**

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets				
Construction in progress	\$ -	\$ 34,650	\$ -	\$ 34,650
Land	312,713	45,000	-	357,713
Total nondepreciable capital assets	<u>312,713</u>	<u>79,650</u>	<u>-</u>	<u>392,363</u>
Depreciable capital assets				
Buildings and improvements	6,190,155	-	-	6,190,155
Furniture and equipment	3,947,554	60,484	25,082	3,982,956
Total depreciable capital assets	<u>10,137,709</u>	<u>60,484</u>	<u>25,082</u>	<u>10,173,111</u>
Less accumulated depreciation				
Buildings and improvements	5,089,675	74,886	-	5,164,561
Furniture and equipment	3,172,269	147,743	21,243	3,298,769
Total accumulated depreciation	<u>8,261,944</u>	<u>222,629</u>	<u>21,243</u>	<u>8,463,330</u>
Total depreciable capital assets, net	<u>1,875,765</u>	<u>(162,145)</u>	<u>3,839</u>	<u>1,709,781</u>
Governmental activities capital assets, net	<u>\$ 2,188,478</u>	<u>\$ (82,495)</u>	<u>\$ 3,839</u>	<u>\$ 2,102,144</u>

The construction in progress at year end is related to project at a high school. The cost of the construction is being paid by a local vendor and the project is being donated to the School Board.

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 7,387
Special programs	978
Student services	5,209
General administration	5,726
School administration	6,614
Plant services	78,310
Student transportation services	102,459
Food services	15,946
Total depreciation expense	<u>\$ 222,629</u>

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**NOTE 6 - 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.lasers.net](http://www.lasers.net) and [www.trsl.org](http://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 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, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 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 member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits.

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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.

LSERS has established a Deferred Retirement Option Plan (DROP). When members enter DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account. Upon leaving DROP, members must choose among available alternatives for the distribution of benefits that have accumulated in their DROP accounts

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.

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. 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 18, 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.

TRSL has established a DROP plan. When members enter DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period up to three years. The election is irrevocable once participation begins. During participation, benefits otherwise payable are fixed and deposited in an individual DROP account. Upon leaving DROP, members must choose among available alternatives for the distribution of benefits that have accumulated in their DROP accounts.

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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 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.

Employer contributions to LSERS for fiscal year 2015 were \$330,034, with active member contributions ranging from 7.5% to 8%, and employer contributions of 33%. Employer defined benefit plan contributions to TRSL for fiscal year 2015 were \$2,730,564, with active member contributions ranging from 5% to 8%, and employer contributions of 28% to 30.1%. On behalf contributions to TRSL, which are comprised of ad valorem tax revenue, totaled \$41,957 for fiscal year 2015, 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, 2015, the School Board reported liabilities of \$2,158,839 and \$22,336,262 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, 2014, 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, 2014, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .3718%, or a decrease of .0037% for LSERS and .21852%, or a decrease of .00104% for TRSL.



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For the year ended June 30, 2015, the School Board recognized a total pension expense of \$2,110,429, or \$156,708 and \$1,953,721 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as a component of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 117,953	\$ 213,851	\$ 331,804
Changes of assumptions	73,399	-	73,399	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	457,308	2,850,157	3,307,465
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	70,818	70,818	23,380	98,865	122,245
Employer contributions subsequent to the measurement date	330,034	2,772,521	3,102,555	-	-	-
<b>Total</b>	<u>\$ 403,433</u>	<u>\$ 2,843,339</u>	<u>\$ 3,246,772</u>	<u>\$ 598,641</u>	<u>\$ 3,162,873</u>	<u>\$ 3,761,514</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
2016	\$ (148,294)	\$ (773,014)	\$ (921,308)
2017	(148,294)	(773,014)	(921,308)
2018	(114,327)	(773,014)	(887,341)
2019	(114,327)	(773,013)	(887,340)

*Actuarial Assumptions*

The total pension liabilities for LSERS and TRSL in the June 30, 2014, actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
	June 30, 2014	June 30, 2014
Valuation Date	Entry Age Normal	Entry Age Normal
Actuarial Cost Method	3 years	5 years
Expected Remaining Service Lives	7.25%, net of investment exp.	7.75%, net of investment exp.
Investment Rate of Return	2.75% per annum	2.5% per annum
Inflation Rate	RP-2000 Sex Distinct Mortality Table	RP-2000, scale AA to 2025
Mortality - Non-disabled	RP-2000 Sex Distinct Disabled/Mortality Table	RP-2000, scale AA to 2025
Mortality - Disabled	2008-2012 experience study	2008-2012 experience study
Termination, Disability, Retirement	3.2% to 5.5%	3.75% to 5.75%
Salary Increases	Not substantively automatic	Not substantively automatic
Cost of Living Adjustments		

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For LSERS and 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 and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following table:

	Target Allocation	LT Expected Real Rate of Return
<b>TRSL (arithmetic)</b>		
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%	
<b>LSERS (geometric)</b>		
Fixed income	30.00%	0.99%
Equity	51.00%	2.76%
Alternative investments	13.00%	0.71%
Real assets	6.00%	0.32%
Total	100.00%	4.78%
Inflation		2.75%
Expected arithmetic nominal return		7.53%

*Discount Rate.* The discount rate used to measure the total pension liability was 7.25% 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.

*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	\$ 2,980,561	\$ 2,158,839	\$ 1,331,669
TRSL	28,448,521	22,336,262	17,134,473

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

*Payables to the Pension Plan.* At June 30, 2015, the School Board had no payables to LSERS and TRSL, respectively, for the June 2015 employee and employer legally required contributions.

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**NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS**

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

*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 service schedule. Contribution amounts vary depending on the number of covered parties. If the employee alone is covered under any of the three plans the retiree pays 13.5 to 25% depending upon the plan chosen and the employer pays 75 - 86.5%. Coverage for an employee plus one additional person under PPO or HMO is a 25%/75% split and under an EPO plan is a 28%/72% split. All life insurance paid is 75% paid by the employee and 25% paid by the employer.

The plan is currently financed on a pay as you go basis, with the School Board contributing \$1,485,560 for 247 retirees.

*Annual Other Post Employment Benefit Cost and Liability* - The School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45, which was implemented for the year ended June 30, 2009. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year, closed amortization period had been used. The level dollar amortization method was used. The total ARC for fiscal year 2015 is \$4,452,218 as set forth below:

Normal Cost	\$ 1,718,710
30-year UAL amortization amount	2,733,508
Annual required contribution (ARC)	\$ 4,452,218

The following table presents the School Board's OPEB Obligation for fiscal year 2015, 2014, and 2013:

	2015	2014	2013
Beginning Net OPEB Obligation July 1	\$ 14,088,841	\$ 11,759,333	\$ 9,557,386
Annual required contribution	4,452,218	4,059,811	4,059,811
Interest on prior year net OPEB obligation	563,554	470,373	382,295
Adjustment to ARC	(924,045)	(735,750)	(597,980)
Annual OPEB Cost	4,091,727	3,794,434	3,844,126
Less current year retiree premiums	(1,485,560)	(1,464,926)	(1,642,179)
Increase in Net OPEB Obligation	2,606,167	2,329,508	2,201,947
Ending Net OPEB Obligation at June 30	\$ 16,695,008	\$ 14,088,841	\$ 11,759,333

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Notes to the Financial Statements  
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Utilizing the pay as you go method, the School Board contributed 36.3% of the annual post employment benefits cost during 2015, 38.6% during 2014, and 42.7% during 2013.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$41,677,578 was unfunded.

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

Actuarial accrued liability (AAL)	\$ 41,677,578
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 41,677,578
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 11,558,402
UAAL as a percentage of covered payroll	361%

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

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

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

In the June 30, 2015 West Carroll Parish School Board actuarial valuation, using the census data from July 1, 2014, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return. The expected rate on increase in healthcare costs was based on Pre-Medicare and Medicare eligible graduated down from 7.0% to an ultimate annual rate of 4.5%. The inflation rate, which is a subset of the healthcare costs trend rate, was assumed to be 2.50%. The RP-2000 combined healthy mortality table projected to 2029 for non-annuitants with Scale AA for pre-retirement and RP-2000 combined health mortality table projected to 2021 with Scale AA for post-retirement were used in making actuarial assumptions in regards to the mortality rate. Withdrawal rates for employees ranged from 7% at age 25 to 2% at age 50. Disability rates ranged from .01% at age 25 to .47% at age 55. Retirement rates ranged from 5% at age 38 to 100% at age 72. The remaining amortization period at June 30, 2015 for other post-employment benefits (OPEB) was twenty-three years.

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

**NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES** Payables at June 30, 2015 are as follows:

	General	Nonmajor Governmental	Total
Salaries	\$ 1,671,904	\$ -	\$ 1,671,904
Accounts Payable	101	172	273
<b>Total</b>	<b>\$ 1,672,005</b>	<b>\$ 172</b>	<b>\$ 1,672,177</b>

**NOTE 9 - COMPENSATED ABSENCES** At June 30, 2015, employees of the School Board have accumulated and vested \$509,546 of employee leave benefits, including \$7,283 of salary-related benefits. These employee leave benefits were computed in accordance with GASB Codification Section C60.

**NOTE 10 - CHANGES IN AGENCY FUND DEPOSITS DUE OTHERS** A summary of changes in agency fund deposits due others for the year end June 30, 2015 follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities fund	\$ 258,917	\$ 1,068,798	\$ 1,081,433	\$ 246,282
Sales tax collection fund	635,311	7,622,101	7,620,114	637,298
Protested sales tax fund	130,923	22,931	-	153,854
<b>Total</b>	<b>\$ 1,025,151</b>	<b>\$ 8,713,830</b>	<b>\$ 8,701,547</b>	<b>\$ 1,037,434</b>

The following is the detailed Schedule of Changes due to others for the Sales Tax Collection fund on an accrual basis:

	Balance, Beginning	Additions	Reductions	Balance, Ending
West Carroll Parish Police Jury	\$ 339,464	\$ 3,975,977	\$ 3,975,246	\$ 340,195
West Carroll Parish School Board	235,212	2,909,735	2,913,902	231,045
Village of Epps	-	1,683	314	1,369
Town of Oak Grove	60,635	734,706	730,652	64,689
<b>Totals</b>	<b>\$ 635,311</b>	<b>\$ 7,622,101</b>	<b>\$ 7,620,114</b>	<b>\$ 637,298</b>

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

**NOTE 11 - SALES TAX COLLECTIONS AND DISBURSEMENTS (CASH BASIS)** The following are schedules of the sales tax collections and disbursements on a cash basis collected in behalf of payments made to local governmental entities for the fiscal year ended June 30, 2015:

	<u>Total Collection</u>	<u>Collection Fees</u>	<u>Attorney, Audit Fees &amp; Refunds</u>	<u>Total Disbursements</u>
Parish Police Jury				
General Fund (1%)	\$ 1,330,186	\$ 26,507	\$ 6,129	\$ 1,297,550
Solid Waste Disposal (3/4%)	997,639	19,880	4,597	973,162
S. Waste/Recycling (1/4%)	332,546	6,627	1,532	324,387
Fire (1/2%)	665,093	13,253	3,065	648,775
Ambulance (1/2%)	665,093	13,253	3,065	648,775
Total Parish Police Jury	<u>3,990,557</u>	<u>79,520</u>	<u>18,388</u>	<u>3,892,649</u>
Town of Oak Grove (1%)	737,386	14,694	814	721,878
Village of Epps	1,683	34	27	1,622
Parish School Board (2%)	<u>2,892,475</u>	<u>98,775</u>	<u>-</u>	<u>2,793,700</u>
Total	<u>\$ 7,622,101</u>	<u>\$ 193,023</u>	<u>\$ 19,229</u>	<u>\$ 7,409,849</u>

**NOTE 12 - LONG-TERM LIABILITIES** The following is a summary of the long-term obligation transactions for the year:

	<u>Beginning Balance **</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Long-term activities					
OPEB liability	\$ 14,088,841	\$ 4,091,727	\$ 1,485,560	\$ 16,695,008	\$ -
Net Pension liability	29,076,968	3,230,358	7,812,225	24,495,101	-
Compensated absences	520,368	371,641	382,463	509,546	382,463
Workers' compensation claims	6,852	10,698	10,698	6,852	6,852
	<u>\$ 43,693,029</u>	<u>\$ 7,704,424</u>	<u>\$ 9,690,946</u>	<u>\$ 41,706,507</u>	<u>\$ 389,315</u>

\*\* Beginning balance was restated to include net pension liability for GASB 68 and GASB 71.

The OPEB liability, net pension liability, compensated absences and workers' compensation claims attributable to the governmental activities majority will be liquidated by the general fund.

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

**NOTE 13 - INTERFUND TRANSACTIONS (FFS LEVEL ONLY)**

**Interfund Receivable/Payables:**

<u>Receivable Fund</u>	<u>Amount</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 302,782	Nonmajor Governmental	\$ 302,782
General Fund	<u>166,425</u>	IASA	<u>166,425</u>
Total	<u>\$ 469,207</u>		<u>\$ 469,207</u>

The purpose of interfund receivable/payables is to cover expenditures on cost reimbursement programs until reimbursements are received.

**NOTE 14 - FUND BALANCE CLASSIFICATION DETAIL**

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Non spendable:			
Inventory and prepaid items	\$ -	\$ 23,243	\$ 23,243
Restricted for:			
Workers' compensation reserve	100,000	-	100,000
Salaries and Benefits	1,191,234	-	1,191,234
School food service	-	261,693	261,693
Facility Improvements	-	1,180,487	1,180,487
Career development	-	25,379	25,379
Committed to:			
Vocational Programs		4,222	4,222
New School Buses	505,412	-	505,412
Unassigned	<u>4,798,972</u>	-	<u>4,798,972</u>
Total	<u>\$ 6,595,618</u>	<u>\$ 1,495,024</u>	<u>\$ 8,090,642</u>

**NOTE 15 - RISK MANAGEMENT** The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

A risk management program for workers' compensation insurance was established by the School Board several years ago. It joined a pool with two other school boards in Northeast Louisiana in order to share workers' compensation cost. The School Board's share of risk is determined by calculating its percentage of the total manual premium of the group. The risk allocated to the School Board for the year ended June 30, 2015, was 26.0%. Premiums are paid to a third-party administrator and are available to pay claims, claim reserves, and administrative costs of the program. As of June 30, 2015, such interfund premiums did not exceed reimbursable expenditures. These premiums are based primarily upon the individual funds payroll and are reported as expenditures in the individual funds. During the fiscal year 2015, a total of \$10,698 was paid in benefits and administrative costs.

An excess coverage insurance policy covers individual claims in excess of \$300,000. Maximum retention exposure or aggregate claims amounts to \$1,000,000. Claims payable of \$11,802 as of June 30, 2015, has been accrued as a liability. The liability at June 30, 2015, was provided by the third party administrator. The liability does not include incremental costs.

**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

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

<u>Years Ended June 30,</u>	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
2012-2013	\$ 11,802	\$ 22,820	\$ 22,820	\$ 11,802
2013-2014	11,802	17,394	17,394	11,802
2014-2015	11,802	10,698	10,698	11,802

The ending liability is \$11,802; however, the current portion, which accounts for two months payments after year end, is reflected as claims payable of \$4,950 in the governmental funds Balance Sheet (Statement C). The remaining balance of \$6,852 is considered the long-term portion, of which the full amount is considered due within one year in the Statement of Net Position (Statement A).

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

The School Board also has pledged a \$100,000 letter of credit with the office of Employment Securities. Maximum retention exposure for aggregate claims amounts to \$1,000,000.

The School Board also participates in an entity risk pool for insurance coverage, including property and casualty insurance and the reinsurance of such coverage, in order to provide a more efficient and effective way to acquire insurance coverage. The entity risk pool is known as Property Casualty Alliance of Louisiana (PCAL), which is established only for School Boards and is overseen by a board made up of School Board Members. The responsibilities of the School Board is to pay contributions based upon a risk-funding plan developed by the Program as well as to have a loss prevention plan to make all reasonable efforts to eliminate and minimize hazards that would contribute to property/casualty losses. The pool is responsible for handling any and all claims after notice of loss has been received.

**NOTE 16 - LITIGATION AND CLAIMS**

**Litigation** The School Board is involved in various lawsuits as of June 30, 2015. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's combined financial position.

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

**Self Insurance** The School Board is partially self-insured for workers' compensation. The School Board maintains stop-loss coverage with an insurance company for claims in excess of \$300,000 per occurrence for each employee. All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the financial statements.



**West Carroll Parish School Board**  
**Notes to the Financial Statements**  
**June 30, 2015**

**NOTE 17 - 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 \$4,188. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

**NOTE 18 - ECONOMIC DEPENDENCY** Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entities revenue. The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$13,126,009 to the School Board, which represents approximately 63% of the School Board's total revenue for the year.

**NOTE 19 - NEW GASB STANDARDS** In fiscal year 2015, the School Board adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* establishes standards of accounting and financial reporting for defined benefit pensions and defined contribution pensions provided to the employees of state and local governmental employers through pension plans that are administered through trusts or equivalent arrangements. This Statement establishes standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.
- *Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.* amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability.

The adoption of Statements No. 68 and No. 71 has no impact on the School Board's governmental fund financial statements, which continue to report expenditures in the amount of the actuarially determined contributions, as required by State law. The calculation of pension contributions is unaffected by the change. However, the adoption has resulted in the restatement of the School Board's fiscal year 2014 government-wide financial statements to reflect the reporting of net pension liabilities and deferred outflows of resources for each of its qualified pension plans and the recognition of pension expense in accordance with the provisions of the Statements. Net position as of July 1, 2014 was decreased by \$26,001,969 reflecting the cumulative retrospective effect of adoption. Refer to Note 6 for more information regarding the School Board's pensions.

**NOTE 20 - PRIOR PERIOD ADJUSTMENT** The governmental-wide financial statements include a prior period adjustment decreasing net position of the governmental activities by \$26,001,969, which was related to the implementation of GASB 68 and GASB 71. The pro forma amounts for fiscal year 2014 are not presented because the amounts are not readily determinable. See Note 6 for additional information.

**REQUIRED SUPPLEMENTARY INFORMATION**

**West Carroll Parish School Board**  
**Schedule of Funding Progress for Other Post Employment Benefit Plan**  
**June 30, 2015**

**Exhibit 1**

Fiscal Year Ended	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
June 30, 2009	7/1/2008	\$ -	\$36,281,374	\$36,281,374	0%	\$11,872,758	306%
June 30, 2010	7/1/2008	-	36,281,374	36,281,374	0%	11,888,693	305%
June 30, 2011	7/1/2010	-	38,045,992	38,045,992	0%	12,083,842	315%
June 30, 2012	7/1/2010	-	38,045,992	38,045,992	0%	11,406,819	334%
June 30, 2013	7/1/2012	-	39,881,372	39,881,372	0%	11,304,563	353%
June 30, 2014	7/1/2012	-	39,881,372	39,881,372	0%	11,344,057	352%
June 30, 2015	7/1/2014	-	41,677,578	41,677,578	0%	11,558,402	361%

**West Carroll Parish School Board**  
**Schedule of Proportionate Share of the Net Pension Liability**  
**June 30, 2015**

**Exhibit 2-1**

	LSERS	TRSL
Employer's proportion of the net pension liability	0.3718%	0.21852%
Employer's proportionate share of the net pension liability	\$ 2,158,839	\$ 22,336,262
Employer's covered payroll	1,042,974	9,938,823
Employer's proportionate share of the net pension liability as a percentage of its covered employee payroll	207%	225%
Plan fiduciary net position as a percentage of the total pension liability	76.18%	63.7%

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.

**West Carroll Parish School Board**  
**Schedule of Employer Contributions to Pensions**  
**June 30, 2015**

**Exhibit 2-2**

	LSERS	TRSL
Contractually required contribution	\$ 330,034	\$ 2,730,564
Contributions in relation to contractually required contributions	330,034	2,730,564
Contribution deficiency (excess)	-	-
Employer's covered payroll	1,010,838	9,758,294
Contributions as a percentage of covered employee payroll	32.6%	28.0%

**Notes:**

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.

**Notes to Required Supplementary Information for Pensions**

**Changes in Benefit Terms** A 1.5% COLA effective July 1, 2014, provided by Act 102 of the 2014 Louisiana Regular Legislative Session.

**Changes in Assumptions** Changes were made in the disability rates and salary scale as a result of the 2008-2012 experience study.

**West Carroll Parish School Board  
Budgetary Comparison Schedules**

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

**GENERAL** 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.

**IASA** This fund is used to account for:

**TITLE I BASIC GRANT** This program was designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. Services supplement, not supplant, those normally provided by state and local educational agencies.

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

**TITLE IV** This program was designed to establish state and local programs of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

WEST CARROLL PARISH SCHOOL BOARD

GENERAL FUND  
Budgetary Comparison Schedule  
For the Year Ended June 30, 2015

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 6,326,052	\$ 6,852,777	\$ 6,852,777	\$ -
Resources (inflows)				
Local sources:				
Ad valorem taxes	748,272	790,431	786,888	(3,543)
Sales and use taxes	2,735,198	2,711,135	2,791,594	80,459
Interest earnings	51	867	744	(123)
Other	269,630	250,874	192,546	(58,328)
State sources:				
Equalization	13,300,000	12,890,000	12,878,155	(11,845)
Other	376,432	130,293	167,590	37,297
Transfers from other funds	22,508	54,000	-	(54,000)
Amounts available for appropriations	<u>23,778,143</u>	<u>23,680,377</u>	<u>23,670,294</u>	<u>(10,083)</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	8,365,261	8,043,648	8,067,012	(23,364)
Special programs	1,469,130	1,519,682	1,456,924	62,758
Other instructional programs	1,137,130	1,121,615	1,115,099	6,516
Support services:				
Student services	929,993	961,227	950,984	10,243
Instructional staff support	752,243	675,636	671,517	4,119
General administration	358,095	359,118	403,950	(44,832)
School administration	1,090,310	1,109,314	1,100,214	9,100
Business services	431,824	482,734	446,156	36,578
Plant services	1,366,226	1,304,959	1,222,545	82,414
Student transportation services	1,510,579	1,385,923	1,391,178	(5,255)
Central services	6,476	7,228	13,997	(6,769)
Food services	191,202	192,100	189,604	2,496
Community services	-	10,062	10,062	-
Capital Outlay	-	-	35,434	(35,434)
Transfers to other funds	22,508	89,000	-	89,000
Total charges to appropriations	<u>17,630,977</u>	<u>17,262,246</u>	<u>17,074,676</u>	<u>187,570</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ 6,147,166</u>	<u>\$ 6,418,131</u>	<u>\$ 6,595,618</u>	<u>\$ 177,487</u>

WEST CARROLL PARISH SCHOOL BOARD

IASA  
 Budgetary Comparison Schedule  
 For the Year Ended June 30, 2015

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Resources (inflows)				
Federal sources	945,397	961,690	839,628	(122,062)
Transfers from other funds	-	-	-	-
Amounts available for appropriations	<u>945,397</u>	<u>961,690</u>	<u>839,628</u>	<u>(122,062)</u>
Charges to appropriations (outflows)				
Instruction:				
Regular programs	-	28,300	28,194	106
Other instructional programs	351,203	357,529	306,059	51,470
Support services:				
Student services	38,000	25,500	12,343	13,157
Instructional staff support	411,406	402,439	362,322	40,117
General administration	91,422	91,422	79,779	11,643
Business services	2,442	3,000	2,321	679
Plant services	50,924	53,500	48,610	4,890
Total charges to appropriations	<u>945,397</u>	<u>961,690</u>	<u>839,628</u>	<u>122,062</u>
BUDGETARY FUND BALANCES, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



**West Carroll Parish School Board**  
**Notes to the Budgetary Comparison Schedules**  
**For the Year Ended June 30, 2015**

**A. 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.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the general fund and special revenue fund's budgets. Public hearings are conducted, prior to the Board's approval, to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

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

All budget revisions are approved by the Board.

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

**Budget Basis of Accounting** All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). Budgeted amounts are 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 required 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. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

WEST CARROLL PARISH SCHOOL BOARD

Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2015

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

	<u>GENERAL FUND</u>	<u>IASA</u>
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 23,670,294	\$ 839,628
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(6,852,777)	-
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>-</u>	<u>-</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>16,817,517</u>	<u>839,628</u>
 <u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	17,074,676	839,628
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>-</u>	<u>-</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 17,074,676</u>	<u>\$ 839,628</u>

**SUPPLEMENTARY INFORMATION**

**West Carroll Parish School Board**

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**West Carroll Parish School Board**

**NONMAJOR SPECIAL REVENUE FUNDS**

**CONSTRUCTION AND MAINTENANCE FUNDS**

School District #1 Construction and Maintenance - Oak Grove Elementary  
School District #1 Construction and Maintenance - Epps  
School District #2 Construction and Maintenance - Kilbourne  
School District #3 Construction and Maintenance - Forest  
School District #1 Construction and Maintenance - Oak Grove High

The construction and maintenance funds account for ad valorem taxes levied for constructing, improving, and repairing facilities and maintaining schools within each district.

**SPECIAL EDUCATION** This program was designed to provide grants to states to assist them in providing a free appropriate public education to children, including preschool children aged three through five years, with disabilities.

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

**LA 4** The purpose of this grant is to provide access to universal high quality developmentally appropriate prekindergarten classes before and after school enrichment programs, and summer programs to four year old children who are eligible to enter public school kindergarten the following year.

**EARLY CHILDHOOD** This fund accounts for the additional child nutrition funding for early childhood.

**8(g)** These programs are to provide enhancements to elementary and secondary education from State funds.

**RURAL EDUCATION ACHIEVEMENT** This program was designed to provide high-poverty rural local education agencies with teacher professional development and educational technology.

**SCHOOL LUNCH** This fund is used to account for the Child Nutrition Program, which through cash grants and food donations, provides a nutritious breakfast and lunch service for school students.

**MISCELLANEOUS FUNDS** This fund accounts the Kay Fund for Louisiana Department of Education funds for agricultural, home economics, and food preservation training and miscellaneous revenue.

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2015

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S. D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE
<b>ASSETS</b>			
Cash and cash equivalents	\$ 259,374	\$ 203,304	\$ 164,029
Receivables	-	-	-
Inventory	-	-	-
<b>TOTAL ASSETS</b>	<b>259,374</b>	<b>203,304</b>	<b>164,029</b>
<b>LIABILITIES AND FUND EQUITY</b>			
Liabilities:			
Accounts, salaries and other payables	-	-	-
Interfund payable	-	-	-
Unearned revenues	-	2,236	1,478
<b>Total Liabilities</b>	<b>-</b>	<b>2,236</b>	<b>1,478</b>
Fund Balances:			
Nonspendable	-	-	-
Restricted	259,374	201,068	162,551
Committed	-	-	-
<b>Total Fund Balances</b>	<b>259,374</b>	<b>201,068</b>	<b>162,551</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 259,374</b>	<b>\$ 203,304</b>	<b>\$ 164,029</b>

Exhibit 4

S. D. #3 CONSTRUCTION AND MAINTENANCE FOREST	S. D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4	EARLY CHILDHOOD
\$ 439,794	\$ 124,032	\$ -	\$ -	\$ -	\$ -
-	-	72,901	31,943	142,254	10,999
-	-	-	-	-	-
<u>439,794</u>	<u>124,032</u>	<u>72,901</u>	<u>31,943</u>	<u>142,254</u>	<u>10,999</u>
-	-	-	-	-	-
-	-	72,901	31,943	142,254	10,999
<u>2,692</u>	<u>3,640</u>	-	-	-	-
<u>2,692</u>	<u>3,640</u>	<u>72,901</u>	<u>31,943</u>	<u>142,254</u>	<u>10,999</u>
-	-	-	-	-	-
437,102	120,392	-	-	-	-
-	-	-	-	-	-
<u>437,102</u>	<u>120,392</u>	-	-	-	-
<u>\$ 439,794</u>	<u>\$ 124,032</u>	<u>\$ 72,901</u>	<u>\$ 31,943</u>	<u>\$ 142,254</u>	<u>\$ 10,999</u>

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
Combining Balance Sheet  
June 30, 2015

Exhibit 4

	8(g)	RURAL EDUCATION ACHIEVEMENT	SCHOOL LUNCH	MISCELLANEOUS FUNDS	TOTAL
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	\$ -	\$ 244,809	\$ 29,601	\$ 1,464,943
Receivables	23,185	13,180	16,884	8,492	319,838
Inventory	-	-	23,243	-	23,243
<b>TOTAL ASSETS</b>	<b>23,185</b>	<b>13,180</b>	<b>284,936</b>	<b>38,093</b>	<b>1,808,024</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Liabilities:					
Accounts, salaries and other payables	172	-	-	-	172
Interfund payable	23,013	13,180	-	8,492	302,782
Unearned revenues	-	-	-	-	10,046
<b>Total Liabilities</b>	<b>23,185</b>	<b>13,180</b>	<b>-</b>	<b>8,492</b>	<b>313,000</b>
Fund Balances:					
Nonspendable	-	-	23,243	-	23,243
Restricted	-	-	261,693	25,379	1,467,559
Committed	-	-	-	4,222	4,222
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>284,936</b>	<b>29,601</b>	<b>1,495,024</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 23,185</b>	<b>\$ 13,180</b>	<b>\$ 284,936</b>	<b>\$ 38,093</b>	<b>\$ 1,808,024</b>

(Concluded)



**West Carroll Parish School Board**

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WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Statement of Revenues, Expenditures,  
 and Changes in Fund Balances  
 For the Year Ended June 30, 2015

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S. D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 144,076	\$ 211,024	\$ 105,241
Food services	-	-	-
Other	-	-	-
State sources:			
Equalization	-	-	-
Other	8,847	5,971	6,463
Federal sources	-	-	-
Total revenues	<u>152,923</u>	<u>216,995</u>	<u>111,704</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	33,010	47,699	28,454
Special programs	-	-	-
Other instructional programs	-	-	-
Support services:			
Student services	-	-	-
Instructional staff support	-	2,273	-
General administration	5,732	9,434	4,187
School administration	821	355	3,026
Business services	-	153	-
Plant services	60,693	107,549	66,288
Central services	83	-	-
Food services	-	-	-
Capital outlay	-	45,000	6,648
Total expenditures	<u>100,339</u>	<u>212,463</u>	<u>108,603</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	52,584	4,532	3,101
FUND BALANCES - BEGINNING	<u>206,790</u>	<u>196,536</u>	<u>159,450</u>
FUND BALANCES - ENDING	<u>\$ 259,374</u>	<u>\$ 201,068</u>	<u>\$ 162,551</u>

Exhibit 5

S.D. #3 CONSTRUCTION AND MAINTENANCE FOREST	S. D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4	EARLY CHILDHOOD
\$ 168,681	\$ 138,740	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,358	8,520	-	-	173,712	7,999
-	-	486,443	31,802	197,268	3,000
<u>179,039</u>	<u>147,260</u>	<u>486,443</u>	<u>31,802</u>	<u>370,980</u>	<u>10,999</u>
95,454	45,385	-	-	127	8,391
-	-	183,216	-	-	-
-	-	27	31,802	351,777	-
-	-	193,602	-	-	-
-	-	48,301	-	-	2,608
6,710	5,520	47,038	-	19,076	-
-	3,729	-	-	-	-
-	311	2,851	-	-	-
95,453	107,341	-	-	-	-
-	294	-	-	-	-
-	-	-	-	-	-
-	-	11,408	-	-	-
<u>197,617</u>	<u>162,580</u>	<u>486,443</u>	<u>31,802</u>	<u>370,980</u>	<u>10,999</u>
(18,578)	(15,320)	-	-	-	-
<u>455,680</u>	<u>135,712</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 437,102</u>	<u>\$ 120,392</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS  
 Combining Statement of Revenues, Expenditures  
 and Change in Fund Balances  
 For the Year Ended June 30, 2015

Exhibit 5

	RURAL			MISCELLANEOUS	TOTAL
	8(g)	EDUCATION ACHIEVEMENT	SCHOOL LUNCH	FUNDS	
<b>REVENUES</b>					
Local sources:					
Taxes:					
Ad valorem	\$ -	\$ -	\$ -	\$ -	\$ 767,762
Food services	-	-	109,286	-	109,286
Other	-	-	6,585	-	6,585
State sources:					
Equalization	-	-	200,000	47,854	247,854
Other	94,199	-	-	8,492	324,561
Federal sources	-	40,831	1,083,676	-	1,843,020
<b>Total revenues</b>	<b>94,199</b>	<b>40,831</b>	<b>1,399,547</b>	<b>56,346</b>	<b>3,299,068</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	1,442	-	-	23,330	283,292
Special programs	-	-	-	-	183,216
Other instructional programs	92,757	24,962	-	-	501,325
Support services:					
Student services	-	-	-	-	193,602
Instructional staff support	-	11,922	-	7,637	72,741
General administration	-	3,947	-	-	101,644
School administration	-	-	-	-	7,931
Business services	-	-	-	-	3,315
Plant services	-	-	-	-	437,324
Central services	-	-	-	-	377
Food services	-	-	1,331,766	-	1,331,766
Capital outlay	-	-	6,994	-	70,050
<b>Total expenditures</b>	<b>94,199</b>	<b>40,831</b>	<b>1,338,760</b>	<b>30,967</b>	<b>3,186,583</b>
<b>EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>60,787</b>	<b>25,379</b>	<b>112,485</b>
<b>FUND BALANCES - BEGINNING</b>	<b>-</b>	<b>-</b>	<b>224,149</b>	<b>4,222</b>	<b>1,382,539</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 284,936</b>	<b>\$ 29,601</b>	<b>\$ 1,495,024</b>

(Concluded)

## West Carroll Parish School Board

### AGENCY FUNDS

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

**SALES TAX COLLECTION** The sales tax agency fund is used to account for collections and disbursement of sales tax receipts to the West Carroll School Board, West Carroll Police Jury and the Town of Oak Grove.

**PROTESTED SALES TAX** This fund is used to account for collections of sales tax receipts to the Sales Tax Agency that are paid under protest and are set aside until the protest has been resolved.

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS

Combining Statement of Fiduciary Assets and Liabilities

June 30, 2015

Exhibit 6

	SCHOOL ACTIVITIES FUND	SALES TAX COLLECTION FUND	PROTESTED SALES TAX FUND	TOTAL
<b>ASSETS</b>				
Cash and cash equivalents	\$ 246,282	\$ -	\$ 153,854	\$ 400,136
Accounts receivables	-	637,298	-	637,298
<b>TOTAL ASSETS</b>	<b>246,282</b>	<b>637,298</b>	<b>153,854</b>	<b>1,037,434</b>
<b>LIABILITIES</b>				
Deposits due others	246,282	637,298	153,854	1,037,434
<b>TOTAL LIABILITIES</b>	<b>\$ 246,282</b>	<b>\$ 637,298</b>	<b>\$ 153,854</b>	<b>\$ 1,037,434</b>

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS  
Statement of Changes in Fiduciary Assets and Liabilities  
For the Year Ended June 30, 2015

Exhibit 7

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Ending</u>
<b>*****SCHOOL ACTIVITIES FUND*****</b>				
ASSETS				
Cash and cash equivalents	\$ 258,917	\$ 1,068,798	\$ 1,081,433	\$ 246,282
LIABILITIES				
Deposits due others	258,917	1,068,798	1,081,433	246,282
<b>****SALES TAX COLLECTION FUND****</b>				
ASSETS				
Accounts receivable	635,311	7,622,101	7,620,114	637,298
LIABILITIES				
Deposits due others	635,311	7,622,101	7,620,114	637,298
<b>*****PROTESTED SALES TAX FUND*****</b>				
ASSETS				
Cash and cash equivalents	130,923	22,931	-	153,854
LIABILITIES				
Deposits due others	130,923	22,931	-	153,854
<b>*****ALL AGENCY FUNDS*****</b>				
ASSETS				
Cash and cash equivalents	389,840	1,091,729	1,081,433	400,136
Accounts receivable	635,311	7,622,101	7,620,114	637,298
TOTAL ASSETS	<u>1,025,151</u>	<u>8,713,830</u>	<u>8,701,547</u>	<u>1,037,434</u>
LIABILITIES				
Deposits due others	<u>\$ 1,025,151</u>	<u>\$ 8,713,830</u>	<u>\$ 8,701,547</u>	<u>\$ 1,037,434</u>

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS -  
 SCHOOL ACTIVITIES FUND  
 Schedule of Changes in Deposits Due Others  
 For the Year Ended June 30, 2015

Exhibit 8

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Epps High School	\$ 22,649	\$ 158,427	\$ 143,142	\$ 37,934
Forest High School	53,384	243,967	247,664	49,687
Kilbourne High School	56,259	88,721	83,109	61,871
Oak Grove High School	98,239	487,937	519,221	66,955
Oak Grove Elementary School	28,386	89,746	88,297	29,835
Totals	<u>\$ 258,917</u>	<u>\$ 1,068,798</u>	<u>\$ 1,081,433</u>	<u>\$ 246,282</u>



**West Carroll Parish School Board**

**GENERAL**

**Schedule of Compensation Paid Board Members  
For the Year Ended June 30, 2015**

**Exhibit 9**

The schedule of compensation paid to the 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 \$400 per month and the President receives an additional \$50 per month.

<u>Board Member</u>	<u>Actual Salary</u>
Jefferson K. Coleman, President	\$ 5,400
Donald R. Gwin, Vice President	4,800
Kathryn L. McAllister	2,400
Todd Smith	2,400
James T. Martin	2,400
James C. Burrell	2,400
Jerry M. Gathings	2,400
Sam Ashley	2,400
John W. Smith	4,800
Larry G. Gammill	<u>4,800</u>
Total	<u>\$34,200</u>

West Carroll Parish School Board

GENERAL

Schedule Of Compensation, Benefits And Other Payments To Agency Head (Superintendent)  
For The Year Ended June 30, 2015

Exhibit 10

Agency Head Name: Ritchie M. Strong, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$92,850
Benefits-insurance	5,102
Benefits-retirement	29,806
Deferred compensation	
Car allowance	13,600
Vehicle provided by government	
Cell phone	529
Dues	575
Vehicle rental	
Per diem	196
Reimbursements	36
Travel	1,662
Registration fees	1,380
Conference travel	
Housing	
Unvouchered expenses	
Special meals	
Other	

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(Retired) 1963 - 2000

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

### **Independent Auditor's Report**

Board Members

West Carroll Parish School Board

Oak Grove, 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 West Carroll Parish School Board as of and for the year ended June 30, 2015, 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 22, 2015.

### **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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain a certain deficiency in internal control, identified in the accompanying Schedule of Findings and Questioned Costs as 2015-001 that we consider to be a significant deficiency.

## **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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **The School Board's Response to Findings**

The School Board's response to the findings identified in our audit are described in the accompanying Corrective Action 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 no opinion on it.

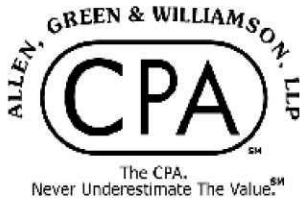
## **Purpose of this Report**

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

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 22, 2015



# ALLEN, GREEN & WILLIAMSON, LLP

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## **Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report of the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133**

### **Independent Auditor's Report**

Board Members  
West Carroll Parish School Board  
Oak Grove, Louisiana

#### **Report on Compliance for Each Major Federal Program**

We have audited West Carroll Parish School Board's compliance with the types of compliance requirements described in the *OMB Circular A-133 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, 2015. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

#### ***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

### ***Opinion on Each Major Federal Program***

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

### **Other Matters**

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as 2015-002. Our opinion on each major federal program is not modified with respect to these matters.

The School Board's response to the noncompliance finding identified in our audit is 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 OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2015-002 that we consider to be a significant deficiency.

The School Board's response to the internal control over compliance findings identified in our audit is 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

*Allen, Green & Williamson, LLP*  
ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 22, 2015

**West Carroll Parish School Board  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2015**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA Number	Pass Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
National School Lunch Program	10.555	N/A	\$ 709,566
School Breakfast Program	10.553	N/A	261,167
National School Lunch (Non Cash Commodities)	10.555	N/A	69,061
Total Child Nutrition Cluster			<u>1,039,794</u>
Fresh Fruit & Vegetable Program	10.582	N/A	36,888
Equipment Grant Program	10.579	NA	6,994
Total United States Department of Agriculture Passed through Louisiana Department of Education			<u>1,083,676</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Title I - Grants to Local Educational Agencies	84.010A	28-15-T1-62	672,689
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-15-B1-62	460,882
Preschool Grants	84.173A	28-15-P1-62	25,561
Total Special Education Cluster			<u>486,443</u>
Career and Technical Education:			
Basic Grants to States	84.048	28-15-02-62	31,802
Title II - Improving Teacher Quality State Grants	84.367A	28-15-50-62	166,939
Rural Education Achievement Program (REAP)	84.358	28-15-RE-62	40,831
Total United State Department of Education Passed Through Louisiana Department of Education			<u>1,398,704</u>
United States Department of Health and Human Services			
Passed Through Louisiana Department of Education:			
Early Childhood CNP	93.575	28-15-C6-62	3,000
Temporary Assistance for Needy Families (TANF)	93.558	28-15-36-62	197,268
Total United States Department of Health and Human Services			<u>200,268</u>
TOTAL FEDERAL AWARDS			<u><u>\$ 2,682,648</u></u>



**West Carroll Parish School Board**  
**Notes to the Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2015**

**NOTE 1 - GENERAL** The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal awards programs of the West Carroll Parish School Board (the "School Board"). The School Board's reporting entity is defined in Note 1 to the School Board's basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other government agencies, is 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 to the School Board's basic financial statements.

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

	Federal Sources
Major Funds	
IASA	\$ 839,628
Nonmajor Special Funds	
Special Education	486,443
Vocational Education	31,802
LA 4	197,268
Early Childhood	3,000
Rural Education Achievement	40,831
School Lunch	1,083,676
Total	\$ 2,682,648

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

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

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

**West Carroll Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2015**

**PART I - Summary of the Auditor's Results**

**Financial Statement Audit**

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America. The significant deficiency was not considered to be a material weakness.
- iii. There were no instances of noncompliance as defined by the Government Auditing Standards, to the financial statements.

**Audit of Federal Awards**

- iv. There was one significant deficiency required to be disclosed by OMB Circular A-133. The significant deficiency was not considered to be a material weakness.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed one audit finding which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal award was:

Title I Grant	CFDA #84.010A
Special Education Cluster	
Part B Grant	CFDA #84.027A
Preschool Grant	CFDA #84.173A
Child Nutrition Cluster:	
School Lunch Program	CFDA #10.555
School Breakfast Program	CFDA #10.553
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**West Carroll Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2015**

**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:**            **2015-001**            **Student Activity Funds**

**Entity-wide or program/department specific:** This finding is related to Epps High School.

**Criteria or specific requirement:** Proper internal controls require that the funds of a school be properly safeguarded and accounted for based on the School Board policy for Student Activity Funds.

**Condition:** In testing of the student activity funds at Epps High School, the following exceptions were noted:

**Bank Reconciliations:**

Selected two months for testing in which neither bank reconciliation agreed to the school's general ledger.

**Receipts:**

Selected fifteen receipts:

- Two receipts were not recorded in the general ledger.
- One receipt was recorded, but for the incorrect amount.
- Six of the receipts did not have supporting documentation to substantiate the purpose of the deposit.

**Disbursements:**

In testing twenty-five disbursements, one exception was noted in which the invoice was paid twice and one exception noted that vendor was paid before the invoice was received.

**Athletic Games:**

In testing of eight athletic events, three exceptions noted in which there was no support for the funds turned in such as a ticket reconciliation. Additionally there were four games in which no support was provided for the auditor to test.

**Possible asserted effect (cause and effect):**

**Cause:** The staff at Epps High School are not properly trained in the correct procedures for handling disbursements and cash receipts, nor in performing monthly bank account reconciliations.

**Effect:** The controls over student activity funds are weakened.

**Recommendation to prevent future occurrences:** The School Board should designate a person to work with all schools to ensure that the student activity funds are safe guarded and properly accounted for. Policies and procedures should be written or updated and a review process initiated to ensure that they are being followed.

**View of Responsible Official:** Both the principal and school secretary are new for fiscal year ending June 30, 2015. They had been made aware of student activity policies and procedures through correspondences from the central office and policy manuals for student activity funds. The principal was the past vice principal and was somewhat aware of policies. The new secretary received training from the previous secretary. The business manager had briefly gone over the policy manual with the new secretary. The new principal should have already been aware of policies from her previous experience as vice principal. The business manager is going to set up time to meet at this school to try to further train the school staff on issues relating to student activity funds. Further follow-ups will be necessary to determine if policies and procedures are being followed.

**West Carroll Parish School Board  
Schedule of Findings and Questioned Costs  
For the Year Ended June 30, 2015**

**PART III– Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section (a):**

**Reference # and title:**            2015-002            Highly Qualified Teachers

**Federal program and specific federal award identification:** This finding relates to Title I, CFDA#84.010A for Federal Award Year 2015, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

**Criteria or specific requirement:** Any teacher whom is hired to teach a core academic subject and who worked in a program supported with Title I, Part A funds is required to be highly qualified as defined in 34 CFR section 200.56.

**Condition found:** During the test of eight newly hired teachers and paraprofessionals, it was noted two teachers were not considered to be highly qualified. Both teachers taught multiple core academic subjects, in which they were certified to teach in one of the subjects, but not in the second core academic subject. The School Board did not have a plan in place to assist the teachers in becoming highly qualified in the second core subject.

**Possible asserted effect (cause and effect):**

**Cause:** The cause could not be determined by the auditor.

**Effect:** The School Board did not meet all federal compliance requirements regarding special tests and provisions for highly qualified.

**Recommendation to prevent future occurrences:** The School Board should establish procedures to ensure all new hires are highly qualified or are under a plan to become highly qualified.

**View of Responsible Official:** All future contracts will state that employee must become highly qualified for their field by a specified date or contracts will not be renewed. One of the two exceptions is no longer employed by the school system.

**OTHER INFORMATION**

**West Carroll Parish School Board  
Summary Schedule of Prior Year Findings and Questioned Costs  
For the Year Ended June 30, 2015**

**Reference # and title:**            **2014-001**            **Public Bid Law**

**Origination date:** This finding originated in fiscal year ended June 30, 2014.

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

**Condition:** Louisiana Revised Statute 38:2212 requires that all purchases of materials or supplies exceeding the sum of thirty thousand dollars be advertised in accordance with specific guidelines and that the materials or supplies be purchased from lowest bidder. When testing public bid law, it was noted that the School Board made a bulk purchase of four servers totaling \$102,000 and did not adhere to the public bidding process as required by state law. The responsible School Board officials received quotations before making the purchase not considering that in the aggregate the items purchased exceeded the public bid law threshold.

**Corrective action taken:** In the future, we will try to assess the possibility of multi-location projects before they are started in order to determine the aggregate accumulation of related expenditures and how they relate to public bid laws. This finding is considered cleared.

**Reference # and title:**            **2014-002**            **Schoolwide Programs**

**Origination date:** This finding originated in fiscal year ended June 30, 2014.

**Federal program and specific federal award identification:** This finding relates to Title I CFDA# 84.010A for Federal Award Year 2014, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

**Condition:** Federal guidelines require that each school participating in a schoolwide program should have a schoolwide plan which addresses the following core elements and components:

- Comprehensive needs assessment of the entire school.
- Comprehensive plan based on data from the needs assessment.
- Annual evaluation of the results achieved by the schoolwide program and revisions of the schoolwide plan based on that evaluation.
- Schoolwide reforms strategies.
- Instruction by highly qualified professional staff.
- Strategies to increase parental involvement.
- Additional support to students experiencing difficulty.
- Transition plans for assisting preschool children in the successful transition to the schoolwide program.

Each school should maintain records of the comprehensive needs assessment of the entire school and an annual evaluation of results achieved. Finally, the schoolwide improvement plan should be complete and accurate.

The schoolwide plans for two schools were selected for testing and it was noted that both schools did not include multiple required core elements and components. The schoolwide improvement plan for both schools was incomplete and no formal needs assessment was documented for either school.

**West Carroll Parish School Board  
Summary Schedule of Prior Year Findings and Questioned Costs  
For the Year Ended June 30, 2015**

**Corrective action taken:** The School Board developed a calendar showing the dates that each component of the plan must be developed. Additionally the School Board implemented the following: 1) Needs assessment-Online survey will definitely be used to gage information from students, teachers and parents. 2) Committees will be determined at each school and the committee will meet in the spring to study the data and develop a plan for the new school year. These plans included the 10 components of a schoolwide plan. 3) An annual evaluation of the plan will be scheduled. This finding is considered cleared.

**Reference # and title:**                **2014-003**                **Vendor Disbursements**

**Origination date:** This finding originated in fiscal year ended June 30, 2014.

**Federal program and specific federal award identification:** This finding relates to the Child Nutrition Cluster: National School Lunch Program CFDA#10.555 and School Breakfast Program CFDA #10.553 for Federal Award Year 2014 from Federal Agency: United States Department of Agriculture passed through Louisiana Department of Education.

**Condition:** Proper internal controls over vendor disbursements require that proper documentation be kept, proper approval obtained, the charge should be coded to the correct account, and all charges should be reasonable to the purpose of the government.

In testing twenty-seven vendor disbursements, the following exceptions were noted:

- Three disbursements were not recorded to the correct account.
- Two disbursement did not have the supervisor's approval.
- One disbursement did not have supporting documentation such as purchase requisition.

**Corrective action taken:** More supervision over disbursements is being enforced. Approval of expenditures is initiated by supervisor, then it is reviewed for classification of expenditures. All appropriate documentation is being maintained with the vendor invoice. This finding is considered cleared.

**West Carroll Parish School Board  
Corrective Action Plan for Current Year Audit Findings and Questioned Costs  
For the Year Ended June 30, 2015**

**Reference # and title:**            **2015-001**            **Student Activity Funds**

**Entity-wide or program/department specific:** This finding is related to Epps High School.

**Condition:** Proper internal controls require that the funds of a school be properly safe-guarded and accounted for based on the School Board policy for Student Activity Funds.

In testing of the student activity funds at Epps High School, the following exceptions were noted:

**Bank Reconciliations:**

Selected two months for testing in which neither bank reconciliation agreed to the school's general ledger.

**Receipts:**

Selected fifteen receipts:

- Two receipts were not recorded in the general ledger.
- One receipt was recorded, but for the incorrect amount.
- Six of the receipts did not have supporting documentation to substantiate the purpose of the deposit.

**Disbursements:**

In testing twenty-five disbursements, one exception was noted in which the invoice was paid twice and one exception noted that vendor was paid before the invoice was received.

**Athletic Games:**

In testing of eight athletic events, three exceptions noted in which there was no support for the funds turned in such as a ticket reconciliation. Additionally there were four games in which no support was provided for the auditor to test.

**Corrective Action Plan:** The School Board will follow up with this school to ensure that employees are educated on student activity policies and procedures. Monthly financial statements will be reviewed with more detail to ensure the accuracy of the bookkeeping procedures of the school's student activity funds.

**Contact person responsible for corrective action:**

Richard Strong, Superintendent	Telephone: (318) 428-2378
West Carroll Parish School Board	Fax: (318) 428-3775
314 E. Main Street	
Oak Grove, Louisiana 71263	

**Anticipated completion date:** Fiscal year ending June 30, 2016.



**West Carroll Parish School Board**  
**Corrective Action Plan for Current Year Audit Findings and Questioned Costs**  
**For the Year Ended June 30, 2015**

**Reference # and title:**            **2015-002**            **Highly Qualified Teachers**

**Federal program and specific federal award identification:** This finding relates to Title I, CFDA#84.010A for Federal Award Year 2015, received from Federal Agency U. S. Department of Education passed through Louisiana Department of Education.

**Condition:** Any teacher whom is hired to teach a core academic subject and who worked in a program supported with Title I, Part A funds is required to be highly qualified as defined in 34 CFR section 200.56.

During the test of eight newly hired teachers and paraprofessionals, it was noted two teachers were not considered to be highly qualified. Both teachers taught multiple core academic subjects, in which they were certified to teach in one of the subjects, but not in the second core academic subject. The School Board did not have a plan in place to assist the teachers in becoming highly qualified in the second core subject.

**Corrective Action Plan:** Contracts will be written to require highly qualified status as part of the requirement to continue employment. Documentation will be obtained for those that are in the process of obtaining highly qualified status. Those that do not reach the highly qualified status within the specified time will not have contracts renewed.

**Contact person responsible for corrective action:**

Richard Strong, Superintendent	Telephone: (318) 428-2378
West Carroll Parish School Board	Fax: (318) 428-3775
314 E. Main Street	
Oak Grove, Louisiana 71263	

**Anticipated completion date:** Fiscal year ending June 30, 2016.



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Matt Carmichael, CPA  
Diane Ferschoff, CPA

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

## Management Letter

December 22, 2015

Board Members  
West Carroll Parish School Board  
Oak Grove, Louisiana

In planning and performing our audit of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the West Carroll Parish School Board as of and for the year ended June 30, 2015, we considered the School Board's internal control to plan our auditing procedures for the purpose of expressing our opinions in the financial statements and not to provide assurance in the internal control.

However, during the performance of our procedures, we noted certain matters involving the internal control and other operational matters that is presented for your consideration. This letter does not affect our report dated December 22, 2015 on the financial statements of the School Board. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of this matter, or to assist you in implementing the recommendations. Our comments and management's response are summarized as follows:

### 2015-M001                      Land Purchase

**Comment:** The School Board should obtain appraisals for any land purchased to ensure the payment of land does not exceed the value of the land.

During the audit, it was noted that the School Board purchased land without obtaining an appraisal to ensure the amount paid was not in excess of the value.

**Recommendation:** The School Board should establish procedures to ensure adequate appraisals are obtained in order to ensure the best use of public funds.

**Management's response:** For future purchases of land, the School Board will ensure that appraisals are obtained prior to the purchase to determine fair value of property being considered for purchase.

**Comment:** For strengthened internal controls, all reconciliations should be completed in a timely manner. Furthermore, to ensure the controls in place are properly working, the reviewer of the bank reconciliations should sign or initial the reconciliation at the time of the review. In testing twelve bank reconciliations, it was noted that two reconciliations were not completed timely and two reconciliations did not have the signature of the reviewer.

**Recommendation:** The School Board should establish procedures to ensure all bank reconciliations are completed in a timely manner, usually during the following month, and that all reconciliations are signed off by the reviewer at the time of their review.

**Management's response:** These reconciliations were reconciled within a few days after the next month. This probably occurred due to extremely busy months and few personnel members to reconcile statements. More attention will be given to the timeliness of reconciliations and the approval of same.

\*\*\*\*\*

Our audit procedures are designed primarily to enable us to form opinions on 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, 2015, which collectively comprise the School Board's basic financial statements, and therefore, may not reveal all weaknesses in policies and procedures that may exist.

Immediately following this letter is a Status of Prior Management Letter Item. This information has not been audited by Allen, Green & Williamson, LLP, and no opinion is expressed. However, we did follow-up on the prior management letter item and performed procedures to assess the reasonableness of the Status of Prior Management Letter Item prepared by Management, and we would report, as a current year management letter item when Allen, Green & Williamson, LLP, concludes that the Status of Prior Management Letter Item materially misrepresents the status of any prior management letter item.

Also included are management's responses to our current year management letter items. We have performed no audit work to verify the content of the responses.

This report is intended solely for the information and use of the Board members, management, others within the entity, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports 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 22, 2015

**West Carroll Parish School Board  
Status of Prior Management Letter Item  
June 30, 2015**

**2014-M001**

**Student Activity Funds**

**Comment:** When testing ten receipts for student activity funds, it was noted that eight receipts were not deposited timely due to the teachers not turning monies into the office in a timely manner.

**Recommendation:** The School Board should establish procedures and provide training to school personnel regarding the process over receipts and the required timeframe that monies should be turned into the office for deposit.

**Management's response:** See current year finding 2015-001.

# ALLEN, GREEN & WILLIAMSON, LLP



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Diane Ferschoff, CPA

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

## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members  
West Carroll Parish School Board  
Oak Grove, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of West Carroll Parish School Board, Oak Grove, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

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

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

Education Levels of Public School Staff (Schedule 2)

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

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555).

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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

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

**Comment:** No exceptions were noted as a result of applying agreed upon procedures.

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:** Exceptions were noted for salaries. A one-time state salary payment was recorded as extra pay rather than regular wages. One employee had summer school pay recorded as extra compensation.

**Management's Response:** The coding classification of a one-time payment has been corrected for future reporting.

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

**Comment:** It was noted that there were errors in recalculating average salaries due to a one-time salary payment being recorded as extra pay rather than base pay.

**Management's Response:** The coding classification of a one-time payment has been corrected for future reporting.

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 agreed upon procedures.

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 agreed upon procedures.

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 graduation exit exam is no longer given.

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 agreed upon procedures.

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

This report is intended solely for the use of management of the West Carroll Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

*Allen, Green & Williamson, LLP*

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 22, 2015



**West Carroll PARISH SCHOOL BOARD**  
**Oak Grove, Louisiana**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2015**

	Column A	Column B
<b><u>General Fund Instructional and Equipment Expenditures</u></b>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 6,372,229	
Other Instructional Staff Activities	434,488	
Instructional Staff Employee Benefits	3,730,752	
Purchased Professional and Technical Services	13,176	
Instructional Materials and Supplies	131,032	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	-	\$ 10,681,677
Other Instructional Activities		73,473
Pupil Support Activities	950,987	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities	-	950,987
Instructional Staff Services	680,572	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	-	680,572
School Administration		
Less: Equipment for School Administration	1,100,215	
Net School Administration	-	1,100,215
Total General Fund Instructional Expenditures (Total of Column B)		13,486,924
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		-
<b><u>Certain Local Revenue Sources</u></b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		400,361
Renewable Ad Valorem Tax		1,112,332
Debt Service Ad Valorem Tax		-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		41,957
Sales and Use Taxes		2,756,024
Total Local Taxation Revenue		4,310,674
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		14,691
Earnings from Other Real Property		816
Total Local Earnings on Investment in Real Property		15,507
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		24,707
Revenue Sharing - Other Taxes		61,466
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		86,173
Nonpublic Textbook Revenue		-
Nonpublic Transportation Revenue	\$	-

**WEST CARROLL PARISH SCHOOL BOARD**  
**Oak Grove, Louisiana**

**Education Levels of Public School Staff**  
**As of October 1, 2014**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree								
Bachelor's Degree	82	56.55						
Master's Degree	45	31.03			2	1.38		
Master's Degree + 30	9.07	6.26			5.93	4.09		
Specialist in Education	1	0.69						
Ph. D. or Ed. D.								
<b>Total</b>	<b>137.07</b>	<b>94.53</b>			<b>7.93</b>	<b>5.47</b>		

**West Carroll PARISH SCHOOL BOARD**  
**Oak Grove, Louisiana**

**Number and Type of Public Schools**  
**For the Year Ended June 30, 2015**

<b>Type</b>	<b>Number</b>
Elementary	1
Middle/Jr. High	
Secondary	1
Combination	3
<b>Total</b>	<b>5</b>

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

**West Carroll PARISH SCHOOL BOARD**  
**Oak Grove, Louisiana**

**Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers**  
**As of October 1, 2014**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals			1.93	1				2.93
Principals			1			1	3	5
Classroom Teachers	5	9	35.07	23	22	16	27	137.07
<b>Total</b>	<b>5</b>	<b>9</b>	<b>38</b>	<b>24</b>	<b>22</b>	<b>17</b>	<b>30</b>	<b>145</b>

**West Carroll PARISH SCHOOL BOARD**  
Oak Grove, Louisiana

**Public School Staff Data: Average Salaries**  
For the Year Ended June 30, 2015

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	\$49,223	\$49,139
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	\$47,831	\$47,759
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries</b>	135.6858	133.0581

**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.

**West Carroll PARISH SCHOOL BOARD**  
**Oak Grove, Louisiana**

**Class Size Characteristics**  
**As of October 1, 2014**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	76.5	78	23.5	24	0	0	0	0
Elementary Activity Classes			20	2	30	3	50	5
Middle/Jr. High								
Middle/Jr. High Activity Classes								
High	71.5	143	19.5	39	8.5	17	0.5	1
High Activity Classes	79.3	23			13.8	4	6.9	2
Combination	77.99	394	17.8	90	4.2	21	0.01	4
Combination Activity Classes	85.6	71	7.2	6	2.4	2	4.8	4

**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.

Schedule 7

West Carroll Parish School Board  
Oak Grove, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century and PARCC  
For the Year Ended June 30, 2015

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
<b>Grade 4 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	5	6	1	12	11
Mastery	29	27	35	21	31	25
Basic	35	49	47	32	43	42
Approaching Basic	18	12	10	35	9	15
Unsatisfactory	14	7	2	10	5	7
Total	99	100	100	99	100	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
<b>Grade 4 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	10	5	5	3	3
Mastery	16	20	22	11	21	22
Basic	52	54	55	56	58	61
Approaching Basic	23	13	16	18	14	13
Unsatisfactory	5	3	2	9	4	1
Total	100	100	100	99	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
<b>Grade 8 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	0	2	3	3	3	3
Mastery	38	21	22	27	5	8
Basic	36	43	45	26	50	52
Approaching Basic	15	29	24	25	26	28
Unsatisfactory	11	5	6	19	16	9
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
<b>Grade 8 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	1	4	3	4	3
Mastery	16	23	23	17	21	16
Basic	47	48	54	44	46	61
Approaching Basic	22	22	13	23	20	13
Unsatisfactory	13	6	6	12	9	7
Total	100	100	100	99	100	100

**Schedule 8**

**West Carroll PARISH SCHOOL BOARD  
Oak Grove, Louisiana**

**Schedule 8:** Graduation Exit Examination (GEE)

N/A: GEE is no longer administered



**West Carroll Parish School Board  
Oak Grove, Louisiana**

**Schedule 9**

**The iLEAP and PARCC Tests  
For the Year Ended June 30, 2015**

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
<b>Grade 3 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1	3	7	1	5	4
Mastery	32	17	19	25	17	20
Basic	26	38	45	37	37	52
Approaching Basic	23	25	16	26	20	14
Unsatisfactory	18	17	13	10	21	10
Total	100	100	100	99	100	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
<b>Grade 3 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	2	5	1	1	1
Mastery	30	14	27	27	14	25
Basic	40	52	44	44	46	45
Approaching Basic	18	21	17	19	25	19
Unsatisfactory	9	11	7	9	14	10
Total	101	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
<b>Grade 5 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1	3	7	1	3	3
Mastery	32	23	22	19	13	13
Basic	40	52	49	40	56	43
Approaching Basic	19	15	14	35	17	28
Unsatisfactory	9	7	8	5	11	13
Total	101	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
<b>Grade 5 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	4	6	8	8	11
Mastery	21	15	21	19	19	22
Basic	44	57	46	51	57	44
Approaching Basic	23	19	22	13	13	14
Unsatisfactory	10	5	5	9	3	9
Total	101	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
<b>Grade 6 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1	3	5	4	7	6
Mastery	34	20	17	16	13	10
Basic	42	50	55	36	56	57
Approaching Basic	18	18	15	39	18	16
Unsatisfactory	4	9	8	5	6	11
Total	99	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
<b>Grade 6 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	3	5	4	6	12
Mastery	15	17	15	16	20	12
Basic	51	51	48	50	51	48
Approaching Basic	26	23	26	24	17	20
Unsatisfactory	4	6	6	6	6	8
Total	100	100	100	100	100	100

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
<b>Grade 7 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	7	7	1	8	6
Mastery	35	24	15	25	17	12
Basic	32	46	52	38	49	58
Approaching Basic	20	15	19	29	19	15
Unsatisfactory	9	8	7	7	7	9
Total	100	100	100	100	100	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
<b>Grade 7 Students</b>	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6	7	4	6	10	3
Mastery	32	26	19	25	19	12
Basic	34	42	47	43	44	52
Approaching Basic	20	17	20	18	16	20
Unsatisfactory	8	8	10	8	11	13
Total	100	100	100	100	100	100