

West Carroll Parish School Board

Oak Grove, Louisiana



Annual Financial Report

As of and for the year ended June 30, 2016

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

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

**West Carroll Parish School Board
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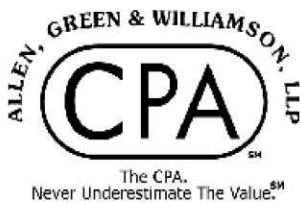
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INDEPENDENT AUDITOR'S REPORT

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, 2016, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the West Carroll Parish School Board, as of June 30, 2016, 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 Employer's Proportionate Share of Net Pension Liability, Schedule of Employer's Contributions to Pensions, the Budgetary Comparison Schedules, and notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the 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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit requirements for Federal Awards and the other information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit requirements for Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit requirements for Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2016 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 23, 2016

REQUIRED SUPPLEMENTARY INFORMATION:

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

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

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, 2016. 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.

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 \$1,102,359 due mainly to various increases in financing sources. There was a slight increase in ad valorem taxes collected and in the collection of local sales tax. MFP reflected an increase due to student count with a slight upwards trend. Federal awards received surpassed the prior year due to new grant awards.

Total expenses of our governmental activities decreased \$276,033 due mainly to no one particular event. Expenditures vary from year to year depending on the activity level of spending in all categories of expenditures. More conscious efforts have been made in spending in all aspects of the school system.

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.

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

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

Basic Financial Statements

**Government-wide
Financial Statements**



Fund Financial Statements

Notes to the Basic Financial Statements

Required Supplementary Information
Schedule of Funding Progress for Other Post Employment Benefit Plan
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer's 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

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

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

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

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

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its 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.

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

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$(32,484,296) at June 30, 2016. Of this amount, a deficit of \$37,643,214 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 changes in net position (Table 2) of the School Board's governmental activities.

Table 1
Net Position
For Years Ended June 30,

	Governmental Activities		
	2016	2015	Variance
Other assets	\$ 10,575,246	\$ 9,788,009	\$ 787,237
Capital assets	2,003,476	2,102,144	(98,668)
Total assets	<u>12,578,722</u>	<u>11,890,153</u>	<u>688,569</u>
Deferred Outflows of Resources	<u>3,123,175</u>	<u>3,246,772</u>	<u>(123,597)</u>
Other liabilities	1,737,911	1,697,365	40,546
Long-term liabilities	44,829,426	41,706,507	3,122,919
Total liabilities	<u>46,567,337</u>	<u>43,403,872</u>	<u>3,163,465</u>
Deferred Inflows of Resources	<u>1,618,856</u>	<u>3,761,514</u>	<u>(2,142,658)</u>
Net position			
Net investment in capital assets	2,003,476	2,102,144	(98,668)
Restricted	3,155,442	2,758,793	396,649
Unrestricted	<u>(37,643,214)</u>	<u>(36,889,398)</u>	<u>(753,816)</u>
Total net position	<u>\$ (32,484,296)</u>	<u>\$ (32,028,461)</u>	<u>\$ (455,835)</u>

The (\$37,643,214) 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 \$455,835 due mainly to the increase in liability of post employee benefits as required by GASB. 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 takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

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

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

	Governmental Activities		
	<u>2016</u>	<u>2015</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 85,686	\$ 109,286	\$ (23,600)
Operating grants and contributions	3,472,997	3,053,562	419,435
General revenues			
Ad valorem taxes	1,633,179	1,554,650	78,529
Sales taxes	2,819,770	2,791,594	28,176
State equalization	13,432,179	13,126,009	306,170
Other general revenues	645,572	351,923	293,649
Total revenues	<u>22,089,383</u>	<u>20,987,024</u>	<u>1,102,359</u>
Functions/Program Expenses:			
Instruction			
Regular programs	9,159,377	9,114,107	45,270
Special programs	1,825,251	1,785,903	39,348
Other instructional programs	1,887,978	2,105,408	(217,430)
Support services			
Student services	1,266,325	1,276,423	(10,098)
Instructional staff support	1,225,934	1,255,340	(29,406)
General administration	596,452	602,490	(6,038)
School administration	1,148,705	1,213,471	(64,766)
Business services	494,716	491,991	2,725
Plant services	1,744,614	1,812,731	(68,117)
Student transportation services	1,574,154	1,525,264	48,890
Central services	13,927	14,374	(447)
Food services	1,597,723	1,613,687	(15,964)
Community services	10,062	10,062	-
Total expenses	<u>22,545,218</u>	<u>22,821,251</u>	<u>(276,033)</u>
Increase (decrease) in net position	<u>(455,835)</u>	<u>(1,834,227)</u>	<u>1,378,392</u>
Net Position - beginning as originally stated	(32,028,461)	(4,192,265)	(27,836,196)
Prior period adjustment	-	(26,001,969)	26,001,969
Net Position - beginning, as restated	<u>(32,028,461)</u>	<u>(30,194,234)</u>	<u>(1,834,227)</u>
Net Position - ending	<u>\$ (32,484,296)</u>	<u>\$ (32,028,461)</u>	<u>\$ (455,835)</u>

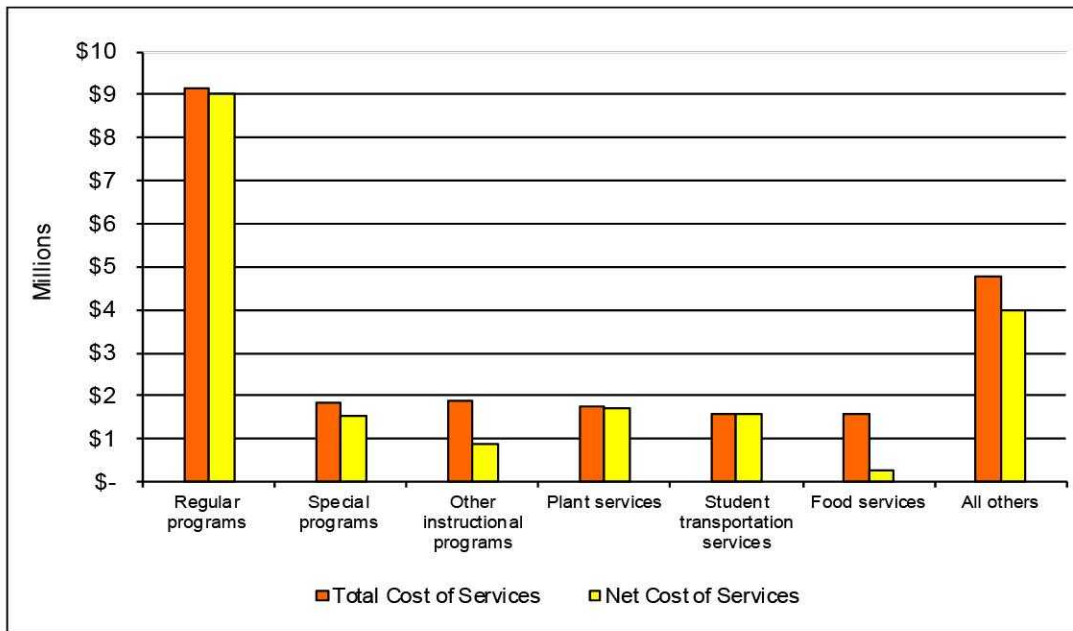
Governmental Activities The cost of operating the School Board's activities this year was approximately \$22,545,218, which exceeded its current year revenues by \$455,835. A portion of the cost of operating was financed through taxpayer taxes of \$4,452,949. Approximately \$3,472,997 was financed in part from grants and contributions which were only available to specific programs and \$13,432,179 from the State Equalization Minimum Foundation Program. The \$455,835 deficit was funded by using resources available from the prior year.

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

In the table below we have presented the cost of each of the School Board's six largest functions - regular programs, special programs, other instructional programs, plant services, student transportation services and food services as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows 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>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Governmental Activities				
Regular programs	\$ 9,159,377	\$ 9,114,107	\$ 9,039,925	\$ 9,062,644
Special programs	1,825,251	1,785,903	1,546,845	1,578,885
Other instructional programs	1,887,978	2,105,408	883,989	1,142,587
Plant services	1,744,614	1,812,731	1,687,598	1,762,645
Student transportation services	1,574,154	1,525,264	1,563,328	1,523,640
Food services	1,597,723	1,613,687	264,320	420,560
All others	4,756,121	4,864,151	4,000,530	4,167,442
Totals	<u>\$ 22,545,218</u>	<u>\$ 22,821,251</u>	<u>\$ 18,986,535</u>	<u>\$ 19,658,403</u>



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.

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

The increase in the School Board's general fund's fund balance of \$479,798, is due mainly to more efforts being made at the administrative level to reduce all unnecessary expenditures and maximize funds to the best of our ability.

The nonmajor governmental funds fund balance increased by \$266,893. This increase is due to efforts to reduce expenditures coupled with major purchases in prior year that were not duplicated in current fiscal year.

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 increase in revenues of \$430,746. The adjustments to budgeted amounts reflected minor miscellaneous variances in categorical spending.

Adjustments to the original budget were made which resulted in a decrease in expenditures of \$42,344. This was due to several minor adjustments to categories of funding, all of which were immaterial alone.

The variance between budgeted revenues and actual revenues of \$265,120 is mainly due to allowing enough in the budget to cover other expenditures that could arise or were unknown of at the time of revisions. The budgeted expenditures were less than the actual by \$35,557 mainly due to no one particular aspect. This variance is immaterial in the budgeting process compared to the total budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets At June 30, 2016, the School Board had \$2,003,476 invested in a broad range of capital assets, including land, buildings, furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$98,668 or 5% from last year. This decrease is due mainly to normal depreciation and the removal of assets affected by flood and fire.

Capital Assets at June 30,

	Governmental Activities		
	<u>2016</u>	<u>2015</u>	<u>Variance</u>
Land	\$ 357,713	\$ 357,713	\$ -
Construction in progress	-	34,650	(34,650)
Buildings and improvements	1,107,603	1,025,594	82,009
Furniture and equipment	538,160	684,187	(146,027)
Totals	<u>\$ 2,003,476</u>	<u>\$ 2,102,144</u>	<u>\$ (98,668)</u>

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

Debt Obligations include accrued vacation pay and sick leave, net pension liability, 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.

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

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 2017.

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, 2016

	Statement A
	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 9,538,544
Investments	100,000
Receivables	909,286
Inventory	27,416
Capital assets:	
Land and construction in progress	357,713
Capital assets, net of depreciation	<u>1,645,763</u>
TOTAL ASSETS	<u>12,578,722</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	<u>3,123,175</u>
LIABILITIES	
Accounts, salaries and other payables	1,712,758
Workers' compensation claims payable	4,950
Unearned revenue	20,203
Long-term liabilities	
Due within one year	368,980
Due in more than one year	<u>44,460,446</u>
TOTAL LIABILITIES	<u>46,567,337</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	<u>1,618,856</u>
NET POSITION	
Net investment in capital assets	2,003,476
Restricted for:	
Workers' compensation	100,000
Salaries and benefits	1,325,162
School food service	350,905
Facility improvements	1,352,901
Career development	26,474
Unrestricted	<u>(37,643,214)</u>
TOTAL NET POSITION	<u>\$ (32,484,296)</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, 2016

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	\$ 9,159,377	\$ -	\$ 119,452	\$ (9,039,925)
Special programs	1,825,251	-	278,406	(1,546,845)
Other instructional programs	1,887,978	-	1,003,989	(883,989)
Support services:				
Student services	1,266,325	-	226,455	(1,039,870)
Instructional staff support	1,225,934	-	469,355	(756,579)
General administration	596,452	-	7,679	(588,773)
School administration	1,148,705	-	7,753	(1,140,952)
Business services	494,716	-	44,156	(450,560)
Plant services	1,744,614	-	57,016	(1,687,598)
Student transportation services	1,574,154	-	10,826	(1,563,328)
Central services	13,927	-	111	(13,816)
Food services	1,597,723	85,686	1,247,717	(264,320)
Community service programs	10,062	-	82	(9,980)
Total Governmental Activities	22,545,218	85,686	3,472,997	(18,986,535)
General revenues:				
Taxes:				
Property taxes, levied for general purposes				1,633,179
Sales taxes, levied for general purposes				2,819,770
Grants and contributions not restricted to specific programs				
Minimum Foundation Program				13,432,179
State revenue sharing				83,664
Other unrestricted state				13,188
Interest and investment earnings				745
Miscellaneous				547,975
Total general revenues				18,530,700
Changes in net position				(455,835)
Net position - beginning, as originally stated				(32,028,461)
Net position - ending				\$ (32,484,296)

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, 2016**

Statement C

	<u>GENERAL</u>	<u>IASA</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 7,804,849	\$ -	\$ 1,733,695	\$ 9,538,544
Investments	100,000	-	-	100,000
Receivables	403,051	267,186	239,049	909,286
Interfund receivables	494,662	-	-	494,662
Inventory	-	-	27,416	27,416
	<u>8,802,562</u>	<u>267,186</u>	<u>2,000,160</u>	<u>11,069,908</u>
TOTAL ASSETS				
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,712,039	-	719	1,712,758
Workers' compensation claims payable	4,950	-	-	4,950
Interfund payable	-	267,186	227,476	494,662
Unearned revenue	10,157	-	10,046	20,203
	<u>1,727,146</u>	<u>267,186</u>	<u>238,241</u>	<u>2,232,573</u>
Total Liabilities				
Fund Balances:				
Nonspendable	-	-	27,416	27,416
Restricted	1,425,162	-	1,730,280	3,155,442
Committed	505,412	-	4,223	509,635
Unassigned	5,144,842	-	-	5,144,842
	<u>7,075,416</u>	<u>-</u>	<u>1,761,919</u>	<u>8,837,335</u>
Total Fund Balances				
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,802,562</u>	<u>\$ 267,186</u>	<u>\$ 2,000,160</u>	<u>\$ 11,069,908</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
Balance Sheet to the Statement of Net Position
June 30, 2016**

		Statement D
Total fund balances - governmental funds	\$	8,837,335
<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	\$ 10,374,424	
Depreciation expense to date	<u>(8,370,948)</u>	2,003,476
<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		3,123,175
Deferred inflows related to pensions		(1,618,856)
<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, 2016 are:		
Long-term liabilities		
OPEB liability	(19,036,787)	
Net pension liability	(25,252,342)	
Compensated absences payable	(533,445)	
Workers' compensation claims payable	<u>(6,852)</u>	<u>(44,829,426)</u>
Net Position of Governmental Activities		<u>\$ (32,484,296)</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, 2016

				Statement E
	GENERAL	IASA	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 828,882	\$ -	\$ 804,297	\$ 1,633,179
Sales and use	2,819,770	-	-	2,819,770
Interest earnings	745	-	-	745
Food services	-	-	85,686	85,686
Other	427,028	-	9,911	436,939
State sources:				
Equalization	13,285,183	-	146,996	13,432,179
Other	264,524	-	182,381	446,905
Federal sources	-	973,435	2,149,509	3,122,944
Total Revenues	17,626,132	973,435	3,378,780	21,978,347
EXPENDITURES				
Current:				
Instruction:				
Regular programs	8,222,428	26,938	329,232	8,578,598
Special programs	1,450,492	-	252,322	1,702,814
Other instructional programs	1,052,020	394,551	425,281	1,871,852
Support services:				
Student services	961,034	16,126	204,136	1,181,296
Instructional staff support	698,811	375,884	75,339	1,150,034
General administration	378,591	70,728	116,508	565,827
School administration	1,063,731	-	6,167	1,069,898
Business services	419,700	41,156	-	460,856
Plant services	1,250,260	48,052	358,211	1,656,523
Student transportation services	1,442,616	-	-	1,442,616
Central services	13,927	-	-	13,927
Food services	182,520	-	1,344,833	1,527,353
Community services	10,062	-	-	10,062
Total Expenditures	17,146,192	973,435	3,112,029	21,231,656
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 479,940	\$ -	\$ 266,751	\$ 746,691

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

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

				Statement E
	GENERAL	IASA	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ 142	\$ 142
Transfers out	(142)	-	-	(142)
Total Other Financing Sources (Uses)	(142)	-	142	-
Net Change in Fund Balances	479,798	-	266,893	746,691
FUND BALANCES - BEGINNING	6,595,618	-	1,495,026	8,090,644
FUND BALANCES - ENDING	\$ 7,075,416	\$ -	\$ 1,761,919	\$ 8,837,335

(Concluded)

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, 2016**

	Statement F
Total net change in fund balances - governmental funds	\$ 746,691
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	\$ -
Depreciation expense	(209,704)
Gain (loss) on disposal	<u>(2,915)</u>
	(212,619)
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.	113,951
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.	(2,341,779)
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.	1,261,820
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 \$386,027 was more than vacation time used \$362,128.	<u>(23,899)</u>
Change in net position of governmental activities	<u>\$ (455,835)</u>

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, 2016

	Statement G
	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ 451,228
Accounts receivable	<u>667,556</u>
TOTAL ASSETS	<u><u>1,118,784</u></u>
LIABILITIES	
Deposits due others	<u>1,118,784</u>
TOTAL LIABILITIES	<u><u>\$ 1,118,784</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, 2016

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West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying financial statements of the School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY The 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 2,026 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 I and Title II grants.

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, 2016

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 the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange 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.

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.

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

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016

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

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016

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, 2016, 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 acquisition 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, 2016

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 of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems' fiduciary net position have been determined on the accrual 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.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board 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.

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016**

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 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 26, 2015
Tax bills mailed on or about	November 3, 2015
Due date	December 31, 2015
Lien date	December 31, 2015
Tax sale date – 2015 delinquent property	May 18, 2016

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 \$75,321,803 in calendar year 2015. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$17,112,201 of the assessed value in calendar year 2015.

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

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The tax roll is prepared by the parish tax assessor in November of each year. The amount of 2015 property taxes to be collected occurs in December 2015 and January and February 2016. All property taxes are recorded in the general and special revenue (maintenance and construction funds) funds. The School Board considers the lien date (December 31, 2015) as the date an enforceable legal claim occurs for 2015 property taxes. Accordingly, the 2015 property taxes are budgeted in the 2015-16 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:

	Adjusted <u>Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	7.24	7.24	Statutory
Maintenance and Operations	6.24	6.24	2016
Maintenance and Operations	11.77	11.77	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 \$10,089,772 (including \$100,000 of time deposits classified as investments on Statement A and \$451,228 reported in agency funds on Statement G) and the bank balance was \$11,640,386. Of the bank balance, \$303,614 is covered by federal depository insurance (GASB Category 1), \$11,236,391 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) and \$100,381 was unsecured. 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, 2016, 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	\$ -	\$ 267,186	\$ 198,593	\$ 465,779
State	-	-	40,365	40,365
Local				
Sales tax	250,574	-	-	250,574
Other	152,477	-	91	152,568
Total	<u>\$ 403,051</u>	<u>\$ 267,186</u>	<u>\$ 239,049</u>	<u>\$ 909,286</u>

NOTE 5 - CAPITAL ASSETS

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets				
Construction in progress	\$ 34,650	\$ 113,951	\$ 148,601	\$ -
Land	357,713	-	-	357,713
Total nondepreciable capital assets	<u>392,363</u>	<u>113,951</u>	<u>148,601</u>	<u>357,713</u>
Depreciable capital assets				
Buildings and improvements	6,190,155	148,601	179,830	6,158,926
Furniture and equipment	3,982,956	-	125,171	3,857,785
Total depreciable capital assets	<u>10,173,111</u>	<u>148,601</u>	<u>305,001</u>	<u>10,016,711</u>
Less accumulated depreciation				
Buildings and improvements	5,164,561	63,893	177,131	5,051,323
Furniture and equipment	3,298,769	145,811	124,955	3,319,625
Total accumulated depreciation	<u>8,463,330</u>	<u>209,704</u>	<u>302,086</u>	<u>8,370,948</u>
Total depreciable capital assets, net	<u>1,709,781</u>	<u>(61,103)</u>	<u>2,915</u>	<u>1,645,763</u>
Governmental activities capital assets, net	<u>\$ 2,102,144</u>	<u>\$ 52,848</u>	<u>\$ 151,516</u>	<u>\$ 2,003,476</u>

The construction in progress was related to a project for a high school. The cost of the construction project was paid by a local vendor and donated to the School Board.

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 22,974
Special programs	904
Other instructional programs	3,194
General administration	8,457
School administration	6,117
Plant services	60,141
Student transportation services	93,254
Food services	14,663
Total depreciation expense	<u>\$ 209,704</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 and www.trsl.org, respectively.

TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

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

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

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service

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to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

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

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

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

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 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.

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

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Cost of Living Adjustments

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

Contributions

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

Employer contributions to LSERS for fiscal year 2016 were \$295,499, with active member contributions ranging from 7.5% to 8%, and employer contributions of 30.2%. Employer defined benefit plan contributions to TRSL for fiscal year 2016 were \$2,491,322, with active member contributions ranging from 5% to 8%, and employer contributions of 26.3% to 28.8%. Non-employer contributions to TRSL were \$43,443 from ad valorem taxes and revenue sharing funds from the State of Louisiana for fiscal year 2016. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2016, the School Board reported liabilities of \$2,296,058 and \$22,956,284 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2015, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2015, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .362082%, or a decrease of .009718% for LSERS and .21350% or a decrease of .00502% for TRSL.

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

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For the year ended June 30, 2016, the School Board recognized a total pension expense of \$1,568,444, or \$140,768 and \$1,427,676 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 204,739	\$ 263,434	\$ 468,173
Changes of assumptions	165,152	-	165,152	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	106,829	506,614	613,443
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	127,759	127,759	52,342	484,898	537,240
Employer contributions subsequent to the measurement date	295,499	2,534,765	2,830,264	-	-	-
Total	\$ 460,651	\$ 2,662,524	\$ 3,123,175	\$ 363,910	\$ 1,254,946	\$ 1,618,856

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

	LSERS	TRSL	Total
2017	\$ (117,239)	\$ (470,656)	\$ (587,895)
2018	(83,773)	(470,656)	(554,429)
2019	(54,542)	(470,655)	(525,197)
2020	56,796	284,780	341,576

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Actuarial Assumptions

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

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

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

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

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

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

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

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 3,154,229	\$ 2,296,058	\$ 1,562,254
TRSL	29,048,097	22,956,284	17,775,159

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

Payables to the Pension Plan. At June 30, 2016, the School Board had \$0 and \$0 in payables to LSERS and TRSL, respectively, for the June 2016 employee and employer legally required contributions.

Optional Retirement Plan

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

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

Employer ORP contributions to TRSL for fiscal year 2016 totaled \$13,597, which represents pension expense for the School Board. Employee contributions totaled \$3,857. The active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.0% made to the TRSL defined benefit plan described above.

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.

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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 \$1,683,263 for 251 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 2016 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 2016, 2015, and 2014:

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Beginning Net OPEB Obligation July 1	\$ 16,695,008	\$ 14,088,841	\$ 11,759,333
Annual required contribution	4,452,218	4,452,218	4,059,811
Interest on prior year net OPEB obligation	667,800	563,554	470,373
Adjustment to ARC	(1,094,976)	(924,045)	(735,750)
Annual OPEB Cost	4,025,042	4,091,727	3,794,434
Less current year retiree premiums	(1,683,263)	(1,485,560)	(1,464,926)
Increase in Net OPEB Obligation	2,341,779	2,606,167	2,329,508
Ending Net OPEB Obligation at June 30	\$ 19,036,787	\$ 16,695,008	\$ 14,088,841

Utilizing the pay as you go method, the School Board contributed 41.8% of the annual post employment benefits cost during 2016, 36.3% during 2015, and 38.6% during 2014.

Funded Status and Funding Progress - Since the plan is not funded, the School Board's entire actuarial accrued liability of \$41,667,578 was unfunded.

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The funded status of the plan, as determined by an actuary as of July 1, 2014, was as follows:

Actuarial accrued liability (AAL)	\$	41,667,578
Actuarial value of plan assets		-
Unfunded actuarial accrued liability (UAAL)	\$	41,667,578
Funded ratio (actuarial value of plan assets/AAL)		0%
Covered payroll	\$	10,507,223
UAAL as a percentage of covered payroll		397%

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, 2016 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, 2016 for other post-employment benefits (OPEB) was twenty-two years.

NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2016 are as follows:

	General	Nonmajor Governmental	Total
Salaries	\$ 1,710,684	\$ -	\$ 1,710,684
Accounts payable	1,355	719	2,074
Total	\$ 1,712,039	\$ 719	\$ 1,712,758

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016

NOTE 9 - COMPENSATED ABSENCES At June 30, 2016, employees of the School Board have accumulated and vested \$533,445 of employee leave benefits, including \$7,625 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, 2016 follows:

	Balance, Beginning	Additions	Reductions	Balance, Ending
Agency funds:				
School activities fund	\$ 246,282	\$ 1,080,479	\$ 1,036,757	\$ 290,004
Sales tax collection fund	637,298	7,765,671	7,735,413	667,556
Protested sales tax fund	153,854	7,370	-	161,224
Total	<u>\$ 1,037,434</u>	<u>\$ 8,853,520</u>	<u>\$ 8,772,170</u>	<u>\$ 1,118,784</u>

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	\$ 340,195	\$ 4,081,672	\$ 4,070,523	\$ 351,344
West Carroll Parish School Board	231,045	2,905,785	2,886,257	250,573
Village of Epps	1,369	22,052	21,411	2,010
Town of Oak Grove	64,689	756,162	757,222	63,629
Totals	<u>\$ 637,298</u>	<u>\$ 7,765,671</u>	<u>\$ 7,735,413</u>	<u>\$ 667,556</u>

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016

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, 2016:

	<u>Total Collection</u>	<u>Collection Fees</u>	<u>Attorney, Audit Fees & Refunds</u>	<u>Total Disbursements</u>
Parish Police Jury				
General Fund (1%)	\$ 1,360,558	\$ 27,211	\$ 5,239	\$ 1,328,108
Solid Waste Disposal (3/4%)	1,020,419	20,408	3,929	996,082
S. Waste/Recycling (1/4%)	340,137	6,803	1,310	332,024
Fire (1/2%)	680,279	13,606	2,620	664,053
Ambulance (1/2%)	680,279	13,606	2,620	664,053
Total Parish Police Jury	<u>4,081,672</u>	<u>81,634</u>	<u>15,718</u>	<u>3,984,320</u>
Town of Oak Grove (1%)	756,162	15,123	1,749	739,290
Village of Epps	22,052	441	154	21,457
Parish School Board (2%)	<u>2,905,785</u>	<u>97,198</u>	<u>-</u>	<u>2,808,587</u>
Total	<u>\$ 7,765,671</u>	<u>\$ 194,396</u>	<u>\$ 17,621</u>	<u>\$ 7,553,654</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	\$ 16,695,008	\$ 4,025,042	\$ 1,683,263	\$ 19,036,787	\$ -
Net Pension liability	24,495,101	3,859,796	3,102,555	25,252,342	-
Compensated absences	509,546	386,027	362,128	533,445	362,128
Workers' compensation claims	6,852	29,680	29,680	6,852	6,852
	<u>\$ 41,706,507</u>	<u>\$ 8,300,545</u>	<u>\$ 5,177,626</u>	<u>\$ 44,829,426</u>	<u>\$ 368,980</u>

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, 2016

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	\$ 494,662	Nonmajor Governmental	\$ 227,476
General Fund	-	IASA	267,186
Total	<u>\$ 494,662</u>		<u>\$ 494,662</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	\$ -	\$ 27,416	\$ 27,416
Restricted for:			
Workers' compensation reserve	100,000	-	100,000
Salaries and benefits	1,325,162	-	1,325,162
School food service	-	350,905	350,905
Facility improvements	-	1,352,901	1,352,901
Career development	-	26,474	26,474
Committed to:			
Vocational programs	-	4,223	4,223
New school buses	505,412	-	505,412
Unassigned	5,144,842	-	5,144,842
Total	<u>\$ 7,075,416</u>	<u>\$ 1,761,919</u>	<u>\$ 8,837,335</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, 2016, was 28%. 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, 2016, 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 2016, a total of \$29,680 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, 2016, has been accrued as a liability. The liability at June 30, 2016, was provided by the third party administrator. The liability does not include incremental costs. The School Board has pledged a \$100,000 letter of credit with the Office of Employment Security.

West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016

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

<u>Years Ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payment and Claims</u>	<u>Ending of Fiscal Year Liability</u>
2013-2014	\$ 11,802	\$ 17,394	\$ 17,394	\$ 11,802
2014-2015	11,802	10,698	10,698	11,802
2015-2016	11,802	29,680	29,680	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 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, 2016. 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.

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.

**West Carroll Parish School Board
Notes to the Financial Statements
June 30, 2016**

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 \$3,284. 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 \$13,432,179 to the School Board, which represents approximately 61% of the School Board's total revenue for the year.

NOTE 19 - NEW GASB STANDARDS In fiscal year 2016, the School Board adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

Statement No. 72 – Fair Value Measurement and Application accounting standard issued by the Governmental Accounting Standards Board. This statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). This statement provides guidance for determining a fair value measurement for financial reporting purposes. This statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

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

The adoption of these standards had no impact on the beginning net position of the government wide statements or the beginning fund balance of the governmental funds.

NOTE 20 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY Excess of expenditures over appropriations in individual funds.

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General	\$ 17,110,635	\$ 17,146,192	\$ 35,557

This variance was the result of unanticipated expenditures after the last budget revision.

NOTE 21 - SUBSEQUENT EVENTS During the fiscal year a school building that was not being used was destroyed by fire. The building and contents were insured. During the fiscal year \$46,500 of insurance proceeds were received. After year end the School Board received \$1.2 million in insurance proceeds. The total insurance settlement is unknown.

REQUIRED SUPPLEMENTARY INFORMATION

West Carroll Parish School Board
Schedule of Funding Progress for Other Post Employment Benefit Plan
June 30, 2016

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	-	41,667,578	41,667,578	0%	11,558,402	361%
June 30, 2016	7/1/2014	-	41,667,578	41,667,578	0%	10,507,223	397%

West Carroll Parish School Board
Schedule of Employer's Proportionate Share of the Net Pension Liability
June 30, 2016

Exhibit 2-1

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Employer's Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	0.371800%	\$ 2,158,839	\$ 1,042,974	207%	76.18%
2016	0.362082%	2,296,058	1,010,838	227%	74.49%
Teacher's Retirement System of Louisiana					
2015	0.21852%	\$ 22,336,262	\$ 9,938,823	225%	63.7%
2016	0.21350%	22,956,284	9,758,294	235%	62.5%

Notes:

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

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

West Carroll Parish School Board
Schedule of Employer's Contributions to Pensions
June 30, 2016

Exhibit 2-2

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll</u>	<u>Contributions as a Percentage of Covered Employee Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 330,034	\$ 330,034	\$ -	\$ 1,010,838	32.6%
2016	295,499	295,499	-	978,474	30.2%
Teacher's Retirement System of Louisiana					
2015	\$ 2,730,564	\$ 2,730,564	\$ -	\$ 9,758,294	28.0%
2016	2,534,765	2,534,765	-	9,634,404	26.3%

Notes:

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

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

West Carroll Parish School Board
Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System

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

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

Teacher's Retirement System of Louisiana

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

**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.

WEST CARROLL PARISH SCHOOL BOARD

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

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
Revenues				
Local sources:				
Ad valorem taxes	\$ 786,888	\$ 828,348	\$ 828,882	\$ 534
Sales and use taxes	2,791,594	2,808,581	2,819,770	11,189
Interest earnings	744	50	745	695
Other	223,740	270,711	427,028	156,317
State sources:				
Equalization	13,000,000	13,325,000	13,285,183	(39,817)
Other	127,300	128,322	264,524	136,202
Total Revenues	16,930,266	17,361,012	17,626,132	265,120
Expenditures				
Instruction:				
Regular programs	8,093,235	8,221,626	8,222,428	(802)
Special programs	1,464,579	1,468,205	1,450,492	17,713
Other instructional programs	1,099,298	1,058,144	1,052,020	6,124
Support services:				
Student services	951,087	934,658	961,034	(26,376)
Instructional staff support	674,598	700,810	698,811	1,999
General administration	419,126	328,669	378,591	(49,922)
School administration	1,094,905	1,064,589	1,063,731	858
Business services	438,879	431,923	419,700	12,223
Plant services	1,307,935	1,234,261	1,250,260	(15,999)
Student transportation services	1,395,674	1,461,117	1,442,616	18,501
Central services	13,997	14,050	13,927	123
Food services	189,604	182,521	182,520	1
Community services	10,062	10,062	10,062	-
Total Expenditures	17,152,979	17,110,635	17,146,192	(35,557)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(222,713)	250,377	479,940	229,563
OTHER FINANCING SOURCES (USES)				
Transfers in	80,567	11,700	-	(11,700)
Transfers out	(80,567)	(11,700)	(142)	11,558
Total Other Financing Sources (Uses)	-	-	(142)	(142)
Net Change in Fund Balances	(222,713)	250,377	479,798	229,421
FUND BALANCES - BEGINNING	6,595,618	6,595,618	6,595,618	-
FUND BALANCES - ENDING	\$ 6,372,905	\$ 6,845,995	\$ 7,075,416	\$ 229,421

WEST CARROLL PARISH SCHOOL BOARD

IASA
Budgetary Comparison Schedule
For the Year Ended June 30, 2016

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Revenues				
Federal sources	\$ 829,651	\$ 1,157,270	\$ 973,435	\$ (183,835)
Total Revenues	829,651	1,157,270	973,435	(183,835)
Expenditures				
Instruction:				
Regular programs	24,484	72,773	26,938	45,835
Other instructional programs	313,809	432,551	394,551	38,000
Support services:				
Student services	15,705	24,006	16,126	7,880
Instructional staff support	338,365	439,262	375,884	63,378
General administration	80,920	84,763	70,728	14,035
Business services	8,000	47,800	41,156	6,644
Plant services	48,368	56,115	48,052	8,063
Total Expenditures	829,651	1,157,270	973,435	183,835
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

West Carroll Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2016

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.

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.

B. Excess of Actual Expenditures Over Budgeted Appropriations The following individual fund had actual expenditures exceeding budgeted expenditures for the year ended June 30, 2016.

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General	\$ 17,110,635	\$ 17,146,192	\$ 35,557

The variance was the result of unanticipated expenditures after the last budget revision.

SUPPLEMENTARY INFORMATION

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.

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, 2016

	S.D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE ELEMENTARY	S.D. #1 CONSTRUCTION AND MAINTENANCE EPPS	S. D. #2 CONSTRUCTION AND MAINTENANCE KILBOURNE
ASSETS			
Cash and cash equivalents	\$ 307,866	\$ 263,895	\$ 181,272
Receivables	17	24	12
Inventory	-	-	-
TOTAL ASSETS	307,883	263,919	181,284
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts, salaries and other payables	-	284	-
Interfund payable	-	-	-
Unearned revenues	-	2,236	1,478
Total Liabilities	-	2,520	1,478
Fund Balances:			
Nonspendable	-	-	-
Restricted	307,883	261,399	179,806
Committed	-	-	-
Total Fund Balances	307,883	261,399	179,806
TOTAL LIABILITIES AND FUND BALANCES	\$ 307,883	\$ 263,919	\$ 181,284

Exhibit 4

S. D. #3 CONSTRUCTION AND MAINTENANCE FOREST	S. D. #1 CONSTRUCTION AND MAINTENANCE OAK GROVE HIGH	SPECIAL EDUCATION	VOCATIONAL EDUCATION	LA 4
\$ 475,062 21 -	\$ 135,045 17 -	\$ - 82,312 -	\$ - 43,925 -	\$ - 47,913 -
<u>475,083</u>	<u>135,062</u>	<u>82,312</u>	<u>43,925</u>	<u>47,913</u>
-	-	-	-	-
-	-	82,312	43,925	47,913
<u>2,692</u>	<u>3,640</u>	-	-	-
<u>2,692</u>	<u>3,640</u>	<u>82,312</u>	<u>43,925</u>	<u>47,913</u>
-	-	-	-	-
472,391	131,422	-	-	-
-	-	-	-	-
<u>472,391</u>	<u>131,422</u>	-	-	-
<u>\$ 475,083</u>	<u>\$ 135,062</u>	<u>\$ 82,312</u>	<u>\$ 43,925</u>	<u>\$ 47,913</u>

(Continued)

WEST CARROLL PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2016

Exhibit 4

	8(g)	RURAL EDUCATION ACHIEVEMENT	SCHOOL LUNCH	MISCELLANEOUS FUNDS	TOTAL
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ 339,809	\$ 30,746	\$ 1,733,695
Receivables	26,281	7,374	11,482	19,671	239,049
Inventory	-	-	27,416	-	27,416
TOTAL ASSETS	26,281	7,374	378,707	50,417	2,000,160
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts, salaries and other payables	-	-	386	49	719
Interfund payable	26,281	7,374	-	19,671	227,476
Unearned revenues	-	-	-	-	10,046
Total Liabilities	26,281	7,374	386	19,720	238,241
Fund Balances:					
Nonspendable	-	-	27,416	-	27,416
Restricted	-	-	350,905	26,474	1,730,280
Committed	-	-	-	4,223	4,223
Total Fund Balances	-	-	378,321	30,697	1,761,919
TOTAL LIABILITIES AND FUND BALANCES	\$ 26,281	\$ 7,374	\$ 378,707	\$ 50,417	\$ 2,000,160

(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, 2016

	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	\$ 150,742	\$ 216,630	\$ 108,039
Food services	-	-	-
Other	-	3,000	-
State sources:			
Equalization	-	-	-
Other	8,620	5,394	6,178
Federal sources	-	-	-
Total revenues	<u>159,362</u>	<u>225,024</u>	<u>114,217</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	54,100	51,097	42,712
Special programs	-	-	-
Other instructional programs	-	-	-
Support services:			
Student services	-	-	-
Instructional staff support	-	-	-
General administration	5,834	8,081	4,181
School administration	98	689	-
Plant services	50,821	104,827	50,068
Food services	-	-	-
Total expenditures	<u>110,853</u>	<u>164,694</u>	<u>96,961</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	48,509	60,330	17,256
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Net Change in Fund Balances	48,509	60,330	17,256
FUND BALANCES - BEGINNING	<u>259,374</u>	<u>201,069</u>	<u>162,550</u>
FUND BALANCES - ENDING	<u>\$ 307,883</u>	<u>\$ 261,399</u>	<u>\$ 179,806</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
\$ 183,243	\$ 145,643	\$ -	\$ -	\$ -
-	-	-	-	-
-	1,525	-	-	-
-	-	-	-	-
10,479	8,328	-	-	33,138
-	-	511,691	60,017	274,993
<u>193,722</u>	<u>155,496</u>	<u>511,691</u>	<u>60,017</u>	<u>308,131</u>
77,428	54,868	-	-	-
-	-	207,538	1,785	33,138
-	-	-	55,506	248,171
-	-	204,136	-	-
-	-	47,188	-	-
7,092	5,637	52,829	2,868	26,822
2,839	2,541	-	-	-
71,075	81,420	-	-	-
-	-	-	-	-
<u>158,434</u>	<u>144,466</u>	<u>511,691</u>	<u>60,159</u>	<u>308,131</u>
35,288	11,030	-	(142)	-
-	-	-	142	-
35,288	11,030	-	-	-
<u>437,103</u>	<u>120,392</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 472,391</u>	<u>\$ 131,422</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

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

Exhibit 5

	8(g)	RURAL EDUCATION ACHIEVEMENT	SCHOOL LUNCH	MISCELLANEOUS FUNDS	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ -	\$ -	\$ -	\$ -	\$ 804,297
Food services	-	-	85,686	-	85,686
Other	-	-	5,386	-	9,911
State sources:					
Equalization	-	-	100,000	46,996	146,996
Other	75,660	-	-	34,584	182,381
Federal sources	-	35,190	1,247,146	20,472	2,149,509
Total revenues	75,660	35,190	1,438,218	102,052	3,378,780
EXPENDITURES					
Current:					
Instruction:					
Regular programs	266	-	-	48,761	329,232
Special programs	-	-	-	9,861	252,322
Other instructional programs	73,711	22,333	-	25,560	425,281
Support services:					
Student services	-	-	-	-	204,136
Instructional staff support	1,533	10,643	-	15,975	75,339
General administration	150	2,214	-	800	116,508
School administration	-	-	-	-	6,167
Plant services	-	-	-	-	358,211
Food services	-	-	1,344,833	-	1,344,833
Total expenditures	75,660	35,190	1,344,833	100,957	3,112,029
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	93,385	1,095	266,751
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	142
Net Change in Fund Balances	-	-	93,385	1,095	266,893
FUND BALANCES - BEGINNING	-	-	284,936	29,602	1,495,026
FUND BALANCES - ENDING	\$ -	\$ -	\$ 378,321	\$ 30,697	\$ 1,761,919

(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, the Town of Oak Grove, and the Village of Epps.

PROTESTED SALES TAX This fund is used to account for collections of sales tax receipts 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, 2016

Exhibit 6

	SCHOOL ACTIVITIES FUND	SALES TAX COLLECTION FUND	PROTESTED SALES TAX FUND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 290,004	\$ -	\$ 161,224	\$ 451,228
Accounts receivables	-	667,556	-	667,556
	<u>290,004</u>	<u>667,556</u>	<u>161,224</u>	<u>1,118,784</u>
TOTAL ASSETS	<u>290,004</u>	<u>667,556</u>	<u>161,224</u>	<u>1,118,784</u>
LIABILITIES				
Deposits due others	<u>290,004</u>	<u>667,556</u>	<u>161,224</u>	<u>1,118,784</u>
TOTAL LIABILITIES	<u>\$ 290,004</u>	<u>\$ 667,556</u>	<u>\$ 161,224</u>	<u>\$ 1,118,784</u>

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS
 Statement of Changes in Fiduciary Assets and Liabilities
 For the Year Ended June 30, 2016

Exhibit 7

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Ending</u>
*****SCHOOL ACTIVITIES FUND*****				
ASSETS				
Cash and cash equivalents	\$ 246,282	\$ 1,080,479	\$ 1,036,757	\$ 290,004
LIABILITIES				
Deposits due others	246,282	1,080,479	1,036,757	290,004
****SALES TAX COLLECTION FUND****				
ASSETS				
Accounts receivable	637,298	7,765,671	7,735,413	667,556
LIABILITIES				
Deposits due others	637,298	7,765,671	7,735,413	667,556
****PROTESTED SALES TAX FUND****				
ASSETS				
Cash and cash equivalents	153,854	7,370	-	161,224
LIABILITIES				
Deposits due others	153,854	7,370	-	161,224
*****ALL AGENCY FUNDS*****				
ASSETS				
Cash and cash equivalents	400,136	1,087,849	1,036,757	451,228
Accounts receivable	637,298	7,765,671	7,735,413	667,556
TOTAL ASSETS	<u>1,037,434</u>	<u>8,853,520</u>	<u>8,772,170</u>	<u>1,118,784</u>
LIABILITIES				
Deposits due others	\$ 1,037,434	\$ 8,853,520	\$ 8,772,170	\$ 1,118,784

WEST CARROLL PARISH SCHOOL BOARD

AGENCY FUNDS -
 SCHOOL ACTIVITIES FUND
 Schedule of Changes in Deposits Due Others
 For the Year Ended June 30, 2016

Exhibit 8

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Epps High School	\$ 37,934	\$ 128,688	\$ 113,251	\$ 53,371
Forest High School	49,687	211,144	225,839	34,992
Kilbourne High School	61,871	103,262	101,198	63,935
Oak Grove High School	66,955	534,057	512,873	88,139
Oak Grove Elementary School	29,835	103,328	83,596	49,567
Totals	<u>\$ 246,282</u>	<u>\$ 1,080,479</u>	<u>\$ 1,036,757</u>	<u>\$ 290,004</u>

West Carroll Parish School Board

GENERAL

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

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
Sam D. Ashley, Vice President	4,800
Donald R. Gwin	4,800
James C. Burrell	4,800
Todd R. Smith	4,800
John W. Smith	400
Cullen M. Kovac	4,000
Julie A. Linson	<u>2,800</u>
 Total	 <u>\$31,800</u>

West Carroll Parish School Board

GENERAL

Schedule Of Compensation, Benefits And Other Payments To Agency Head (Superintendent)
For The Year Ended June 30, 2016

Exhibit 10

Agency Head Name: Richard M. Strong, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 92,771
Benefits-insurance	5,657
Benefits-retirement	27,976
Benefits-Medicare	1,469
Car allowance	13,600
Dues	575
Per diem	590
Reimbursements	160
Conference travel	3,271
Registration fees	1,484

ALLEN, GREEN & WILLIAMSON, LLP



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

Independent Auditor's Report

Board Members
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, 2016, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 23, 2016.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies 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 deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as 2016-001 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2016-001.

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 23, 2016



ALLEN, GREEN & WILLIAMSON, LLP

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

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 Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2016. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Findings and Questioned Costs as 2016-002. 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 the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies 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 2016-002 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green + Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 23, 2016

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

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	\$ 804,121
School Breakfast Program	10.553	N/A	334,789
National School Lunch (Non Cash Commodities)	10.555	N/A	87,208
Total Child Nutrition Cluster			<u>1,226,118</u>
Fresh Fruit & Vegetable Program	10.582	N/A	21,028
Total United States Department of Agriculture Passed through Louisiana Department of Education			<u>1,247,146</u>
United States Department of Education			
Passed through Louisiana Department of Education:			
Title I - Grants to Local Educational Agencies	84.010A	28-16-T1-62	752,438
Title I - Professional Development	84.010A	28-15-TA-62	39,116
Title I - College and Careers	84.010A	28-15-TB-62	23,691
Title I - Math Summer Content	84.010A	28-15-SY-62	82
Total Title I			<u>815,327</u>
Special Education Cluster:			
Grants to States (Part B)	84.027A	28-16-B1-62	489,942
Preschool Grants	84.173A	28-16-P1-62	21,749
Total Special Education Cluster			<u>511,691</u>
Career and Technical Education:			
Basic Grants to States	84.048	28-16-02-62	30,611
Title II - Improving Teacher Quality State Grants	84.367A	28-16-50-62	158,108
Rural Education Achievement Program (REAP)	84.358B	28-16-RE-62	35,190
Total United State Department of Education Passed Through Louisiana Department of Education			<u>1,550,927</u>
United States Department of Health and Human Services			
Passed Through Louisiana Department of Education:			
Early Childhood CNP	93.575	28-16-21-62	18,487
Early Childhood Lead Agency	93.575	28-16-Z2-62	1,985
			<u>20,472</u>
Delta WorkForce	90.201	28-16-SH-62	29,406
Temporary Assistance for Needy Families (TANF)	93.558B	28-16-36-62	274,993
Total United States Department of Health and Human Services			<u>324,871</u>
TOTAL FEDERAL AWARDS			<u>\$ 3,122,944</u>

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

NOTE 1 - BASIS OF PRESENTATION The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of West Carroll Parish School Board under programs of the federal government for the year ended June 30, 2016. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of West Carroll Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of West Carroll Parish School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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

	Federal Sources
Major Funds	
IASA	\$ 973,435
Nonmajor Special Funds	
Special Education	511,691
Vocational Education	60,017
LA 4	274,993
Rural Education Achievement	35,190
School Lunch	1,247,146
Miscellaneous Funds	20,472
Total	\$ 3,122,944

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

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

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

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

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

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America. The significant deficiency was not considered to be a material weakness.
- iii. There was one instance 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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). 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 the Uniform Guidance.
- vii. The major federal award was:

Title I Grant	CFDA #84.010A
---------------	---------------
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in the Uniform Guidance (2 CFR 200) was \$750,000.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance (2 CFR 200).

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

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

Reference # and title: **2016-001** **Publishing of Budget**

Entity-wide or program/department specific: This finding is related to the Entity as a whole.

Criteria or specific requirement: Louisiana Revised Statute R.S.39:1307 requires that local governments publish in their official journal a notice stating that the proposed budget is available for public inspection; a public hearing on the proposed budget will be held; and the date, time and place of the hearing. This notice must be published at least ten days prior to the public hearing.

Condition: The required notice was not published in the official journal.

Context: The original budget adoption is done once a year.

Possible asserted effect (cause and effect):

Cause: The School Board did not know why the notice was not published.

Effect: The School Board was in violation of Louisiana’s budget law regarding publishing the budget.

Recommendation to prevent future occurrences: A procedure should be established so that someone is responsible for ensuring that the notice is sent to the paper and also that it is published by the paper.

View of Responsible Official: We are not sure why the budget did not get published. It was sent to the paper by email but the paper did not see where they ran the ad. By the time the paper came out, and the ad was not in it, it was too late to meet the state requirements required to advertise the budget.

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

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

Reference # and title: **2016-002** **Title I Targeting**

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: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I A based on poverty levels for children between the ages of 5 and 17. In order to complete this determination, preschool children should be removed from the pre-populated numbers in the targeting steps.

Condition found: The Louisiana Department of Education pre-populates the numbers in the targeting steps. The pre-populated student counts by school in the targeting steps were not adjusted to remove pre-school children.

Context: The targeting steps are completed once a year before the fiscal year begins to determine the schools that are eligible for Title I services.

Possible asserted effect (cause and effect):

Cause: The targeting forms had been changed by the State in 2015 with different options of reporting low income students. The Title I Supervisor thought that the pre-populated numbers provided by the State were correct based on her understanding.

Effect: The Title I program was not in compliance with the federal guideline requirements in regards to enrollment counts.

Recommendation to prevent future occurrences: The Title I Supervisor should communicate with the State to ensure that she understands how the targeting steps should be completed. Also, there should be a review of the targeting data by another person before the form is submitted the state.

View of Responsible Official: Pre-school children were subtracted from the targeting step because they are not included in MFP. Pre-school handicapped (SPED) were the ones that needed to be subtracted and this has been corrected for the 2016-2017 school year.

OTHER INFORMATION

**West Carroll Parish School Board
Summary Schedule of Prior Year Findings and Questioned Costs
For the Year Ended June 30, 2016**

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

Origination date: This finding originated in fiscal year ended June 30, 2015.

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 taken: More attention has been given to training of new employees as they relate to student activity funds. Student activity funds are monitored on a monthly basis. The school system would like to have a professional firm review our policies for these funds and help implement changes to our policies and procedures as needed. This finding is considered cleared.

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

Origination date: This finding originated in fiscal year ended June 30, 2015.

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.

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

Corrective action taken: The school system is currently trying to get all teachers highly qualified in the appropriate fields. This is an ongoing challenge as we do not have many certified employees to pull from. We have to use certified teachers in the areas needed, when needed. Some get highly qualified and then change subjects, thus making them not highly qualified in their field once again. The school board tries to utilize teachers to the best their services. Others are encouraged to make necessary changes to meet the need. 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, 2016**

Reference # and title: **2016-001** **Publishing of Budget**

Entity-wide or program/department specific: This finding is related to the Entity as a whole.

Condition: Louisiana Revised Statute R.S.39:1307 requires that local governments publish in their official journal a notice stating that the proposed budget is available for public inspection; a public hearing on the proposed budget will be held; and the date, time and place of the hearing. This notice must be published at least ten days prior to the public hearing.

The required notice was not published in the official journal.

Corrective Action Plan: The school system will make sure that the budget ad is received by the newspaper company by confirming with a phone call. Once they have received the ad, there is no real way to ensure that it will run on the required date. If it happens to get left out of the paper for the week it is suppose to run, then the deadline is missed because the paper only comes out once a week.

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: Immediately.

Reference # and title: **2016-002** **Title I Targeting**

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: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I A based on poverty levels for children between the ages of 5 and 17. In order to complete this determination, preschool children should be removed from the pre-populated numbers in the targeting steps.

The Louisiana Department of Education pre-populates the numbers in the targeting steps. The pre-populated student counts by school in the targeting steps were not adjusted to remove pre-school children.

Corrective Action Plan: Pre-populated student counts will be checked against the February MFP count to make sure all children younger than 5 and older than 17 are excluded.

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: Immediately.

**West Carroll Parish School Board
Status of Prior Year Management Letter Item
June 30, 2016**

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: There has been no new purchase of land. If and when the time comes to purchase more land, the school board will first have the land appraised.

2015-M002

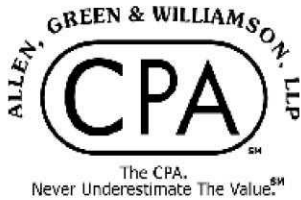
Bank Reconciliations

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.

ALLEN, GREEN & WILLIAMSON, LLP



CERTIFIED PUBLIC ACCOUNTANTS

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Eddi Hernandez, CPA
Audit Manager: Margie Williamson, 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). West Carroll Parish School Board's management is responsible for the performance and statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards* issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of the specified users of the reports. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

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

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

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

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

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

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

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of ten classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying the agreed upon 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 the 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 Graduate Exit Exam is no longer administered by the School Board.

The Iowa Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

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

We were not engaged to, and did not conduct 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 23, 2016

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 1

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 6,254,765	
Other Instructional Staff Salaries	541,131	
Instructional Staff Employee Benefits	\$3,798,392	
Purchased Professional and Technical Services	-	
Instructional Materials and Supplies	<u>\$161,579</u>	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities		10,755,867
Other Instructional Activities		95,346
Pupil Support Services	961,035	
Less: Equipment for Pupil Support Services	<u>-</u>	
Net Pupil Support Services		961,035
Instructional Staff Services	709,426	
Less: Equipment for Instructional Staff Services	<u>-</u>	
Net Instructional Staff Services		<u>709,426</u>
School Administration	1,063,730	
Less: Equipment for School Administration	<u>-</u>	
Net School Administration		<u>1,063,730</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u>13,585,404</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)	\$	<u><u>-</u></u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Ad valorem Taxes		
Constitutional Ad Valorem Taxes	\$	\$421,475
Renewable Ad Valorem Tax		\$1,168,260
Debt Service Ad Valorem Tax		-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		\$43,444
Penalties/Interest on Ad Valorem Taxes		-
Taxes Collected Due to Tax Incremental Financing (TIF)(Ad Valorem)		-
Sales Taxes		
Sales and Use Taxes - Gross		2,808,624
Sales/Use Taxes - Court Settlement		-
Penalties/Interest on Sales/Use Taxes		-
Sales/Use Taxes Collected Due to TIF		-
Total Local Taxation Revenue		<u>4,441,803</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		17,991
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		<u>17,991</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		23,989
Revenue Sharing - Other Taxes		59,676
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>83,665</u>
Nonpublic Textbook Revenue	\$	-
Nonpublic Transportation Revenue		<u>-</u>

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 2

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

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.00%	0	0	0	0.00%	0	0
Bachelor's Degree	81	61.83%	2	100.00%	0	0.00%	0	0
Master's Degree	42	32.06%	0	0	1	14.29%	0	0
Master's Degree + 30	7	5.34%	0	0	6	85.71%	0	0
Specialist in Education	1	0.76%	0	0	0	0.00%	0	0
Ph. D. or Ed. D.	0	0.00%	0	0		0.00%	0	0
Total	131	100.00%	2	100.00%	7	100.00%	0	0.00%

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 3

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

Type	Number
Elementary	1
Middle/Jr. High	0
Secondary	1
Combination	3
Total	5

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 4

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

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	1	0	1	2
Principals	0	0	0	2	0	1	2	5
Classroom Teachers	8	7	38	15	25	18	22	133
Total	8	7	38	17	26	19	25	140

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 5

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

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$46,980.00	\$46,872.00
Average Classroom Teachers' Salary Excluding Extra Compensation	\$45,837.00	\$45,744.00
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	138.82	136.82

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

Schedule 6

Class Size Characteristics
As of October 1, 2015

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	54.70%	58	45.30%	48	0.00%	0	0.00%	0
Elementary Activity Classes	0.00%	0	10.00%	1	20.00%	2	70.00%	7
Middle/Jr. High	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Middle/Jr. High Activity Classes	0.00%	0	0.00%	0	0.00%	0	0.00%	0
High	56.30%	111	33.50%	66	9.60%	19	0.50%	1
High Activity Classes	82.40%	28	5.90%	2	5.90%	2	5.90%	2
Combination	79.40%	410	16.00%	83	4.20%	22	0.10%	1
Combination Activity Classes	79.70%	59	6.70%	5	6.70%	5	6.70%	5

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.

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 7

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

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	1	1	3	2	1	5
Mastery	30	32	17	37	25	17
Basic	31	26	38	33	37	37
Approaching Basic	15	23	25	19	26	20
Unsatisfactory	23	18	17	9	10	21
Total						

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	3	5	3	1	12
Mastery	34	29	27	28	21	31
Basic	25	35	49	34	32	43
Approaching Basic	28	18	12	31	35	9
Unsatisfactory	11	14	7	3	10	5
Total						

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	0	1	3	1	1	3
Mastery	31	32	23	15	19	13
Basic	28	40	52	35	40	56
Approaching Basic	26	19	15	33	35	17
Unsatisfactory	15	9	7	15	5	11
Total						

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	1	3	3	4	7
Mastery	33	34	20	24	16	13
Basic	38	42	50	38	36	56
Approaching Basic	19	18	18	26	39	18
Unsatisfactory	8	4	9	9	5	6
Total						

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	10	4	7	2	1	8
Mastery	30	35	24	22	25	17
Basic	30	32	46	37	38	49
Approaching Basic	21	20	15	31	29	19
Unsatisfactory	10	9	8	7	7	7
Total						

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 7

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

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6	0	2	2	3	3
Mastery	40	38	21	27	27	5
Basic	34	36	43	29	26	50
Approaching Basic	19	15	29	30	25	26
Unsatisfactory	2	11	5	12	19	16
Total						

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

Schedule 8

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

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

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 9

iLEAP Tests
For the Year Ended June 30, 2016

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	4	2	N/A	1	1
Mastery	24	30	14	N/A	27	14
Basic	44	40	52	N/A	44	46
Approaching Basic	22	18	21	N/A	19	25
Unsatisfactory	6	9	11	N/A	9	14
Total						

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	4	10	N/A	5	3
Mastery	23	16	20	N/A	11	21
Basic	48	52	54	N/A	56	58
Approaching Basic	23	23	13	N/A	18	14
Unsatisfactory	2	5	3	N/A	9	4
Total						

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	3	4	N/A	8	8
Mastery	10	21	15	N/A	19	19
Basic	46	44	57	N/A	51	57
Approaching Basic	28	23	19	N/A	13	13
Unsatisfactory	14	10	5	N/A	9	3
Total						

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6	4	3	N/A	4	6
Mastery	16	15	17	N/A	16	20
Basic	44	51	51	N/A	50	51
Approaching Basic	29	26	23	N/A	24	17
Unsatisfactory	5	4	6	N/A	6	6
Total						

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5	6	7	N/A	6	10
Mastery	27	32	26	N/A	25	19
Basic	38	34	42	N/A	43	44
Approaching Basic	21	20	17	N/A	18	16
Unsatisfactory	9	8	8	N/A	8	11
Total						

WEST CARROLL PARISH SCHOOL BOARD
Oak Grove, Louisiana

Schedule 9

iLEAP Tests
For the Year Ended June 30, 2016

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	2	1	N/A	3	4
Mastery	14	16	23	N/A	17	21
Basic	52	47	48	N/A	44	46
Approaching Basic	22	22	22	N/A	23	20
Unsatisfactory	10	13	6	N/A	12	9
Total						