

Lincoln Parish School Board

Ruston, Louisiana



Comprehensive Annual Financial Report

for the year ended June 30, 2015

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2015

Mr. Otha Anders
President

Mr. Danny Bell
Superintendent

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

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Lincoln Parish School Board

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INTRODUCTORY SECTION



Lincoln Parish School Board

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Ruston, Louisiana 71270-4699
Phone: 318-255-1430
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Website: www.lincolnschools.org

Mike Milstead
Superintendent

Otha L. Anders
President

December 23, 2015

Mr. Otha Anders, President,
Members of the Lincoln
Parish School Board
And Citizens of Lincoln Parish
Ruston, Louisiana

In accordance with the laws of the state of Louisiana, the Comprehensive Annual Financial Report of the Lincoln Parish School Board is hereby issued for the year ended June 30, 2015. This report consists of management's representations concerning the finances of the Lincoln Parish School Board. Consequently, management assumes full responsibility for the completeness and reliability of all the information provided in this report.

To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the Lincoln Parish School Board's financial statements. Because the costs of internal controls should not outweigh their benefits, the Lincoln Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we believe this report is accurate in all material respects, and is presented in a manner that fairly sets forth the results of operations and financial position of the Lincoln Parish School Board as of and for the year ended June 30, 2015. This report was prepared in accordance with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB) of the Financial Accounting Foundation. The Governmental Accounting Standards Board is the standard-setting body for establishing governmental accounting and financial reporting standards in the United States of America.

The School Board's financial statements, included herewith, have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants, in accordance with generally accepted auditing standards. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Lincoln Parish School Board for the fiscal year ended June 30, 2015, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the School Board's financial statements for the fiscal year ended June 30, 2015 and the statements are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component in the financial section of this report.

The independent audit of the financial statements of the School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. This year the School Board met the requirements for having a single audit conducted in accordance with The Single Audit Act Amendment of 1996 and U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Nonprofit Organizations*. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the School Board's separately issued Single Audit Report.

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

Reporting Entity

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

The Lincoln Parish School Board serves approximately 6,370 students as of February 1, 2015, employs over 835 full time employees, and offers a full range of educational services for students from pre-kindergarten through twelfth grade, including regular and special education services for the disabled, vocational education, and alternative education programs, in addition to auxiliary services such as student transportation and food service. These services are provided through the Central Office and its twelve school sites housed throughout the parish. The School Board also provides financial support for education to four university lab schools and one home for neglected and delinquent students adjudicated by the state. To learn more about the Lincoln Parish School Board, visit our web site at www.lincolnschools.org.

Comprehensive Annual Financial Report Sections

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

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

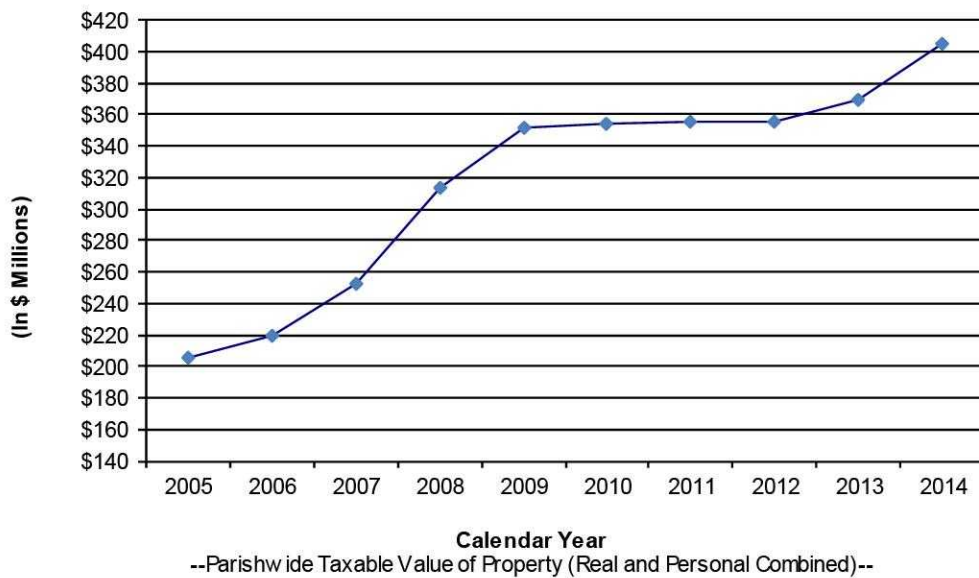
Economic Condition and Outlook

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

Parish is considered one of the most business-friendly locations in the South. Lincoln Parish boasts a well-rounded economy based on education, natural resources, retail and service, transportation, manufacturing, agriculture and banking and financial services. The economy in Lincoln Parish is firmly rooted in education with two major universities, Louisiana Tech and Grambling State, two of the largest employers in the area, a strong K-12 public education program, and four private schools. Grambling State University maintains an enrollment of approximately 4,553 students and Louisiana Tech University has a student enrollment of 12,414⁶. With a population of 47,617 the citizens in Lincoln Parish enjoy all the benefits offered by life in a prosperous, smaller, family-oriented community, without big-city hassles. If a need does arise, however, proximity to metropolitan areas allows area citizens big city convenience at a moment's notice without sacrificing the safety and security of a non-urban lifestyle.¹ These are the qualities that continue to spur the prosperous economic growth in Lincoln Parish.

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

Property Tax Base Previous 10-Year Period



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

Like property values, the sales tax base in Lincoln parish shows steady growth over the last 10 years. There was a noted increase in sales tax collections of 51% during the past ten years. Lincoln parish is gearing up for future economic development with the four-lane expansion of state Highway 167 which runs north and south through the parish from Alexandria, Louisiana to El Dorado, Arkansas. A 125-acre parcel of land has been purchased to construct the theater, national restaurant chains and a strip mall. This project has been regarded as one of the largest single commercial developments ever attempted in Ruston, Louisiana. It is estimated this project will provide about 300 permanent jobs in the area.

Accounting System and Budgetary Control

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

Major Initiatives Undertaken by the School Board

The Ruston District approved a \$21 million capital improvement program and construction has begun. A \$2 million track at Choudrant High School is currently under construction.

Internal Control

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

Long Term Financial Planning

Effort in State Funding. The School Board's effort ranking is 23rd according to the state MFP for fiscal year 2014-2015. The following is a chart which shows the changes in local revenues over the past three years and the local revenue per pupil compared to the state average. Lincoln's local revenue per pupil is consistently higher than the overall state's average of local revenues.

<u>Fiscal Year</u>	<u>Total Pupils Served</u>	<u>Total Local Tax Revenues</u>	<u>Lincoln Parish Local Revenue Per Pupil</u>	<u>State Average Local Revenue Per Pupil⁴</u>
2012-13	6,470	\$32,021,787	\$3,708	\$3,544
2013-14	6,354	32,912,491	5,180	3,669
2014-15	6,370	39,495,526	6,200	3,725

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

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

Student Academic Performance. Student performance on standardized test is a major component used to measure school performance, according to standards set by the state. The newly revised LEAP for the 21st Century test was given for the first time in the Spring of 1999. The LEAP scores are weighted at 60 percent in determining each school’s performance. Here is how Lincoln Parish public school students performed overall on the LEAP in the Spring of 2015^s.

Percent of Lincoln Parish Students Approaching Basic or Higher

	<u>State</u>	<u>LPSB</u>
Fourth Grade - LEAP 21		
Science	91%	86%
Social Studies	87%	81%
Eighth Grade - LEAP 21		
Science	84%	85%
Social Studies	83%	87%

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

GFOA Certificate of Achievement



The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the Lincoln Parish School Board its *Certificate of Achievement for Excellence in Financial Reporting*. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local Comprehensive Annual Financial Reports. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014, substantially conforms to the principles and standards of financial reporting as recommended and adopted by GFOA. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of achievement is valid for a period of one year only. The School Board has been awarded this Certificate of Achievement for the Comprehensive Annual Financial Report for the year ended June 30, 1995, and each year thereafter.

ASBO Certificate of Excellence



The Lincoln Parish School Board has received the Association of School Business Officials International (ASBO) *Certificate of Excellence in Financial Reporting*. This award certifies that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014, substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International. The award is granted only after an intensive review of financial reports by an expert panel of certified public accountants and practicing school business officials. The Lincoln Parish School Board has consecutively received this award for each Comprehensive Annual Financial Report prepared and submitted since June 30, 1994.

We believe the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

Acknowledgments

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

Respectfully submitted,

Handwritten signature of Mike Millstead in blue ink.

Mr. Mike Millstead
Superintendent

Respectfully submitted,

Handwritten signature of George Murphy in black ink.

Mr. George Murphy
Business Manager

-
1. Lincoln Parish information source: Ruston-Lincoln Chamber of Commerce (<http://www.rustonlincoln.org>)
 2. Property tax base statistical data source: Lincoln Parish Tax Assessor's Annual Recapitulation Reports
 3. Sales tax base statistical data source: Lincoln Sales & Use Tax Commission monthly distribution reports. Fiscal year parish-wide collections were divided by the parish-wide sales tax rate to arrive at parish-wide gross sales for the fiscal year.
 4. Source of state average local revenue per student: Louisiana Department of Education, Minimum Foundation Program annual budget letters.
 5. State LEAP and EOC test score data source: Spring 2014 Criterion-Referenced Test State Subgroup/Education Classification Reports. Reports obtained from Louisiana State Department of Education website (<http://www.doe.state.la.us>).
 6. Obtained from Grambling State University and Louisiana Tech University websites.
 7. Source of average teacher salary data: Report of Budgeted Average Teacher Salaries, Hourly Rates, and Rankings obtained from the Louisiana State Department of Education website (<http://www.doe.state.la.us>).



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Lincoln Parish School Board
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Lincoln Parish School Board

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Association of School Business Officials International



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

Lincoln Parish School Board

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

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



A handwritten signature in black ink, appearing to read "M. Pepera", written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read "John D. Musso", written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

Lincoln Parish School Board

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Lincoln Parish School Board
Ruston, Louisiana

TEACHERS-OF-THE-YEAR AWARDS
2014-2015

SCHOOL	TEACHER
<u>EARLY GRADES</u>	
Choudrant Elementary	Claire Smith
Glen View Elementary	Deborah Lynch
Hillcrest Elementary	Tammy Patterson
Lincoln Parish ECC	Melinda Killen
Simsboro	Leigh Ann Moore
A.E. Phillips School	Bess Decuir

ELEMENTARY SCHOOL

Choudrant Elementary	Anne Marie Hancock
Cypress Springs Elementary	Amy Colvin
Ruston Elementary	Belinda Birch
Simsboro School	Kim Matson
A.E. Phillips School	Sheree Cramer
Alma J. Brown	Laurie Fernandez

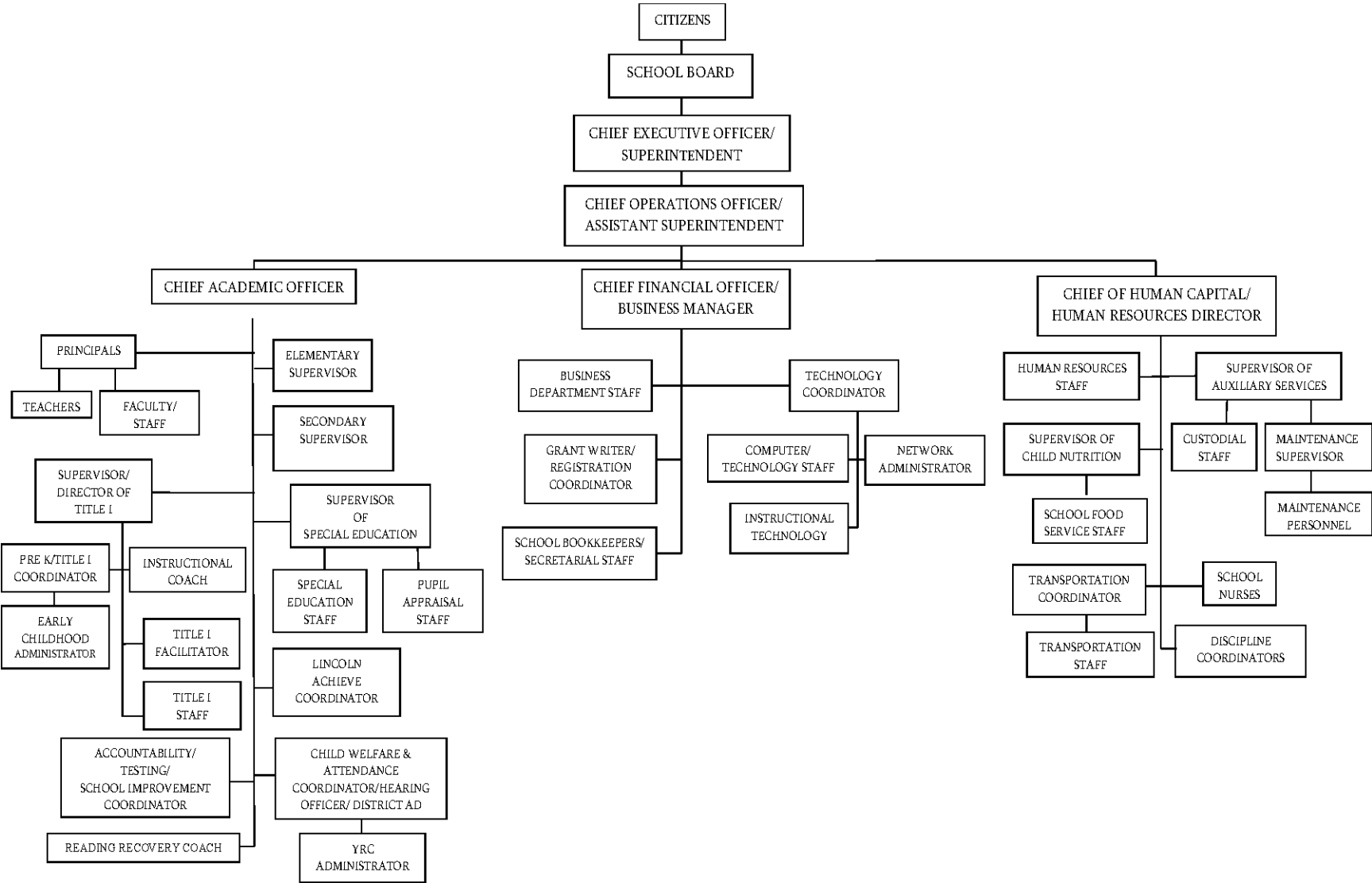
JUNIOR HIGH SCHOOL

Choudrant Junior High	Lori Kelly
Dubach School	Zandria Guidry
I.A. Lewis School	Aquanetta Archangel
Ruston Junior High School	Tina Merritt
Simsboro School	Lance Waldron
Grambling Middle School	Arthur Simpson
A.E. Phillips School	DeEtte Wick

HIGH SCHOOL

Choudrant High School	Lori Varner
Ruston High School	April Winstead
Simsboro High School	Brooke Bishop
Grambling High School	Candace Westbrook

**Lincoln Parish School Board
Ruston, Louisiana**



**Lincoln Parish School Board
Ruston, Louisiana**

**Elected Officials
June 30, 2015**

Otha Anders, President

Joe E. Mitcham, Jr., Vice-President

Deborah Abrahm

Danny Hancock

Michael Barmore

Lynda Henderson

Lisa A. Best

Alexander T. Hunt

Curtis Dowling

George Mack, Jr

David Ferguson

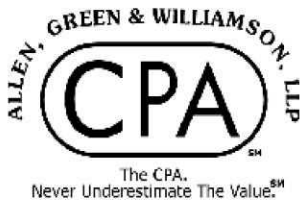
Susan Wiley

**Lincoln Parish School Board
Ruston, Louisiana**

**Administrative Officials
June 30, 2015**

Danny Bell	Superintendent
Mary Null	Director of Instruction, Personnel and Special Programs
David Crowe	Director of Auxiliary Services
George Murphy	Business Manager
Ricky Edmiston	Supervisor: Secondary and Vocational Programs, Athletic Director
Ashley Brown	Supervisor: Special Education
Stephanie Payne	Coordinator: Pupil Appraisal Services
Willie Washington	Supervisor: Title I Programs
Abigail James	Supervisor: Pre-K and Title I
Doris Marzett	Supervisor: School Food Services
Ronnie Volentine	Coordinator: Child Welfare and Attendance and Truancy
Wanda Mitchell	Coordinator: Technology Services
Cathi Cox	Coordinator: Project ACHIEVE
Donna Doss	Coordinator: Accountability, Testing and School Improvement
Paula Pardue	Coordinator: Secondary Academic
James Payton	Coordinator: Transportation

FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

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Toll-free: (888) 741-0205

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

Audit Manager: Margie Williamson, CPA
Matt Carmichael, CPA
Diane Ferschhoff, CPA

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

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lincoln Parish School Board, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Funding Progress for Other Post Employment Benefit Plan, Schedule of Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, and the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lincoln Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents and the other information such as the introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 23, 2015 on our consideration of the Lincoln Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 23, 2015

REQUIRED SUPPLEMENTARY INFORMATION

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

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

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

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

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

The adoption of Statements No. 68 and No. 71 has no impact on the School Board's governmental fund financial statements, which continue to report expenditures in the amount of the actuarially determined contributions, as required by State law. The calculation of pension contributions is unaffected by the change. However, the adoption has resulted in the restatement of the School Board's fiscal year 2014 government-wide financial statements to reflect the reporting of net pension liabilities and deferred outflows of resources for each of its qualified pension plans and the recognition of pension expense in accordance with the provisions of the Statements. Net position as of July 1, 2014 was decreased by \$75,615,539 reflecting the cumulative retrospective effect of adoption. Refer to Note 8 for more information regarding the School Board's pensions.

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

Total revenues for all governmental activities increased \$7,355,640 due mainly to increases in sales tax of \$5,894,079 and state equalization of \$1,285,598. Total expenses of our governmental activities increased \$1,232,955 due primarily to an increase in regular programs of \$1,583,570.

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. The remaining statement - the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

Comprehensive Annual Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

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 Employers Proportional Share of the Net Pension Liability
Schedule of Employers Contributions to Pension Plans
Budgetary Information for Major Funds

Supplementary Information
General Fund Accounts
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.

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

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

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

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

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

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

Reporting the School Board's Most Significant Funds

Fund Financial Statements

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

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

Proprietary Funds - When the School Board charges customers for the services it provides - whether to outside customers or to other units of the School Board - these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position

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

and the Statement of Activities. The School Board uses internal service funds (the other component of proprietary funds) to report activities that provide supplies and services for the School Board's other programs and activities – the employee group health fund.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its student activities funds. All of the School Board's fiduciary activities are reported in the Statements of Fiduciary Assets and Liabilities. We exclude these activities from the School Board's other financial statements because the School Board cannot use these assets to finance its operations.

The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE SCHOOL BOARD AS A WHOLE The School Board's net position was a deficit of \$(60,973,599) at June 30, 2015. Of this amount \$(101,376,587) was unrestricted. Restricted net position are reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities. The 2014 amounts presented in Table 1 and Table 2 were not restated to reflect the retrospective effect of GASB 68 and GASB 71 implementation because the pro forma amounts are not readily determinable.

Table 1
Net Position
June 30,

	<u>Governmental Activities</u>		
	<u>2015</u>	<u>2014</u>	<u>Variance</u>
Other assets	\$ 70,530,470	\$ 67,954,357	\$ 2,576,113
Capital assets	68,510,360	66,528,624	1,981,736
Total assets	<u>139,040,830</u>	<u>134,482,981</u>	<u>4,557,849</u>
Deferred outflows of resources	19,916,571	1,511,133	18,405,438
Other liabilities	10,227,868	9,792,735	435,133
Long-term liabilities	197,881,706	108,703,661	89,178,045
Total liabilities	<u>208,109,574</u>	<u>118,496,396</u>	<u>89,613,178</u>
Deferred inflows of resources	11,821,426	-	11,821,426
Net position			
Net investment in capital assets	19,672,809	18,889,958	782,851
Restricted	20,730,179	19,385,787	1,344,392
Unrestricted	<u>(101,376,587)</u>	<u>(20,778,027)</u>	<u>(80,598,560)</u>
Total net position	<u><u>\$ (60,973,599)</u></u>	<u><u>\$ 17,497,718</u></u>	<u><u>\$(78,471,317)</u></u>

The \$(101,376,587) in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its non-capital liabilities such as compensated absences, there would be a deficit of \$101,376,587. The net position of the School Board had a decrease of \$78,471,317 for the year, which is due primarily to the increase in OPEB liability and the implementation of GASB 68 and GASB 71. See Note 8 for additional information.

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

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

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

	<u>Governmental Activities</u>		
	<u>2015</u>	<u>2014</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 274,055	\$ 285,760	\$ (11,705)
Operating grants and contributions	7,126,905	7,597,696	(470,791)
General Revenues			
Ad valorem taxes	17,670,812	16,981,856	688,956
Sales taxes	21,824,714	15,930,635	5,894,079
State equalization	32,942,869	31,657,271	1,285,598
Other general revenues	1,540,099	1,570,596	(30,497)
Total revenues	<u>81,379,454</u>	<u>74,023,814</u>	<u>7,355,640</u>
Functions/Program Expenses:			
Instruction			
Regular programs	34,247,192	32,663,622	1,583,570
Special programs	8,864,384	8,759,210	105,174
Other instructional programs	6,380,248	6,491,780	(111,532)
Support services			
Student services	4,694,693	4,560,723	133,970
Instructional staff support	4,805,141	5,027,381	(222,240)
General administration	1,645,180	1,701,078	(55,898)
School administration	4,971,805	5,026,979	(55,174)
Business services	971,276	895,336	75,940
Plant services	6,452,901	6,336,565	116,336
Student transportation services	4,178,165	4,572,395	(394,230)
Central services	726,120	716,716	9,404
Food Services	4,689,505	4,763,151	(73,646)
Community Service Programs	103,415	98,181	5,234
Interest on long-term debt	1,505,207	1,389,160	116,047
Total expenses	<u>84,235,232</u>	<u>83,002,277</u>	<u>1,232,955</u>
Increase (decrease) in net position	<u>(2,855,778)</u>	<u>(8,978,463)</u>	<u>6,122,685</u>
Net Position – beginning, as originally stated	17,497,718	26,476,181	(8,978,463)
Prior period adjustment	(75,615,539)	-	(75,615,539)
Net Position – beginning, restated	<u>(58,117,821)</u>	26,476,181	<u>(84,594,002)</u>
Net Position – ending	<u>\$ (60,973,599)</u>	<u>\$ 17,497,718</u>	<u>\$ (78,471,317)</u>

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

Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$84,235,232. The amount that taxpayers ultimately financed for these activities through School Board taxes was only \$76,834,272 because some of the cost was paid by those who benefited from the programs (\$274,055) or by other governments and organizations who subsidized certain programs with grants and contributions (\$7,126,905). The School Board paid for the remaining "public benefit" portion of its governmental activities with \$32,942,869 in Minimum Foundation Program State funds, and with other revenues such as interest and other local sources.

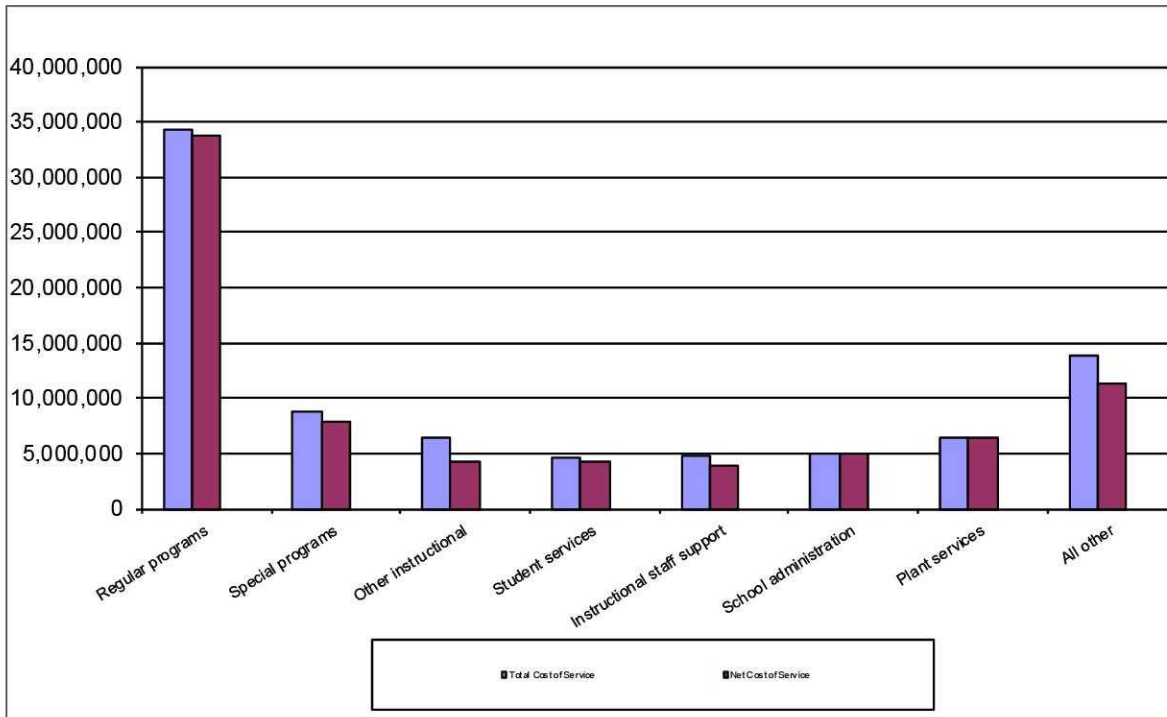
In the table below we have presented the cost of each of the School Board's seven largest functions regular programs, special programs, other instructional programs, student services, instructional staff support, school administration, and plant services as well as each program's net cost (total cost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

For the Years Ended June 30
Governmental Activities

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Regular programs	\$34,247,192	\$32,663,622	\$33,808,154	\$31,871,519
Special programs	8,864,384	8,759,210	7,924,122	7,612,935
Other instructional programs	6,380,248	6,491,780	4,286,410	4,520,334
Student services	4,694,693	4,560,723	4,230,889	4,149,706
Instructional staff support	4,805,141	5,027,381	3,813,856	4,118,354
School administration	4,971,805	5,026,979	4,965,168	5,026,979
Plant services	6,452,901	6,336,565	6,443,268	6,328,008
All others	13,818,868	14,136,017	11,362,405	11,490,989
Totals	<u><u>\$84,235,232</u></u>	<u><u>\$83,002,277</u></u>	<u><u>\$76,834,272</u></u>	<u><u>\$75,118,824</u></u>

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

**Total Cost of Services
Versus
Net Cost of Services
For the Year Ended June 30, 2015**



THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Analyzing the funds is a factor in determining whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give more insight into the School Board's overall financial health. The fund balance of the General Fund increased \$620,310. The main reason for the increase in fund balance of the general fund is due primarily to an increase in sales tax revenue.

The fund balance of the nonmajor governmental funds increased \$2,524,675, which was due mainly to a bond issuance of \$5,000,000.

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

GENERAL FUND BUDGETARY HIGHLIGHTS As mentioned earlier the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. (A schedule showing the School Board's original and final budgets compared with actual results is provided in the required supplemental information section of this report.) Over the course of the year, the School Board revised the annual operating budgets only once. At the time the beginning budget for the fiscal year was approved by the School Board, management was given authorization to make amendments to the budget throughout the fiscal year and to bring all amendments before the Board at year-end for approval. Therefore, actual revenues and expenditures for the year are in line with final revised budgets approved by the School Board. Overall, actual revenues were more than budgeted revenues by \$542,021 while actual expenditures were less than expenditure projections by \$509,433. The reasons for the variations are due to sales tax revenues increases and student transportation services expenditure decreases.

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

- The original budget for revenues was increased \$2,967,741 due to increases in sales taxes and increases in transfers from other funds.
- The original budget for expenditures was increased by \$1,360,964 due to transfers to other funds.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2015, the School Board had \$68,510,360 invested in a broad range of capital assets, including land, buildings, improvements other than buildings, furniture and equipment, and transportation equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$1,981,736 or 3%, from last year. This increase is a result of the current year capital asset additions, which included construction in progress, exceeded depreciation expense.

	Governmental Activities		
	2015	2014	Variance
Land	\$ 1,041,065	\$ 1,041,065	\$ -
Construction in progress	4,755,573	3,683,781	1,071,792
Buildings	59,986,914	58,955,826	1,031,088
Improvements other than buildings	108,513	128,480	(19,967)
Furniture and equipment	671,249	794,389	(123,140)
Transportation equipment	1,947,046	1,925,083	21,963
Totals	\$68,510,360	\$66,528,624	\$ 1,981,736

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

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

Debt

At the end of the fiscal year, the School Board had \$57,702,000 in debt outstanding versus \$55,492,000 last year. The outstanding debts consisted of:

	Governmental Activities		
	2015	2014	Variance
General Obligation (financed with property taxes)	\$ 46,050,000	\$ 43,840,000	\$ 2,210,000
Qualify School Construction Bonds (financed with general revenues)	11,652,000	11,652,000	-
Total	\$ 57,702,000	\$ 55,492,000	\$ 2,210,000

The Ruston School District #1 outstanding bonds currently have an AA- rating and the Simsboro School District #3 bonds have an AA- rating with Standard & Poor's. The state limits the amount of general obligation debt that can be issued to 33 percent of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt of \$43,036,621 (total General Obligation bond debt of \$46,050,000 less restricted fund balance in general obligation debt service funds of \$6,455,555 plus restricted fund balance associated with QSCB revenue bonds of \$3,442,176) is significantly below the \$145,001,026 statutory-imposed limit.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

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

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

Health care costs are expected to increase annually over the next several years due to increases in provider costs and due to the implementation of the new Affordable Care Act. Effective January 1, 2016, several plan changes are being made in order for the health care plan to remain financially viable. The school system operating costs will continue to increase with the growing need for more and better technology, the increasing demands for accountability, and the implementing of state and federal mandates with no additional funding to offset the associated new costs. A \$21 million bond proposition for construction and renovation in the Ruston District was approved by voters in November 2013. Construction began in 2014 and it is expected to continue until 2017. A \$2 million track at Choudrant High School is currently under construction. A \$1 million construction and renovation project of the Ruston High School baseball facility is currently under construction.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT Our financial report is designed to provide our citizens, taxpayers, parents, students, and investors and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Mr. George Murphy, Business Manager, at Lincoln Parish School Board, 410 S. Farmerville Street, Ruston, Louisiana 71270-4699, telephone number (318) 255-1430.

BASIC FINANCIAL STATEMENTS:

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

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
June 30, 2015

	Statement A
	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 17,730,961
Investments	48,105,403
Receivables	4,530,168
Inventory	161,438
Other assets	2,500
Capital assets:	
Land and construction in progress	5,796,638
Depreciable assets, net of depreciation	<u>62,713,722</u>
TOTAL ASSETS	<u>139,040,830</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	1,360,020
Deferred outflows related to pensions	<u>18,556,551</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>19,916,571</u>
LIABILITIES	
Accounts, salaries and other payables	9,756,422
Unearned revenue	63,809
Interest payable	407,637
Long-term liabilities	
Due within one year	4,480,383
Due in more than one year	<u>193,401,323</u>
TOTAL LIABILITIES	<u>208,109,574</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	<u>11,821,426</u>
NET POSITION	
Net investment in capital assets	19,672,809
Restricted for:	
Miscellaneous Grant Programs	30,004
School food service	493,110
Maintenance	1,171,918
Salary improvement	12,887,229
Debt service	6,047,918
Workers' compensation	100,000
Unrestricted	<u>(101,376,587)</u>
TOTAL NET POSITION	<u>\$ (60,973,599)</u>

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

LINCOLN PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2015

Statement B

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 34,247,192	\$ -	\$ 439,038	\$ (33,808,154)
Special programs	8,864,384	-	940,262	(7,924,122)
Other instructional programs	6,380,248	-	2,093,838	(4,286,410)
Support services:				
Student services	4,694,693	-	463,804	(4,230,889)
Instructional staff support	4,805,141	-	991,285	(3,813,856)
General administration	1,645,180	-	891	(1,644,289)
School administration	4,971,805	-	6,637	(4,965,168)
Business services	971,276	-	1,359	(969,917)
Plant services	6,452,901	-	9,633	(6,443,268)
Student transportation services	4,178,165	-	7,244	(4,170,921)
Central services	726,120	-	1,617	(724,503)
Food services	4,689,505	274,055	2,171,095	(2,244,355)
Community service programs	103,415	-	202	(103,213)
Interest on long-term debt	1,505,207	-	-	(1,505,207)
Total Governmental Activities	\$ 84,235,232	\$ 274,055	\$ 7,126,905	\$ (76,834,272)

General revenues:

Taxes:

Property taxes	17,670,812
Sales taxes	21,824,714

Grants and contributions not restricted to specific programs

State revenue sharing	304,459
Minimum Foundation Program	32,942,869
Interest and investment earnings	112,897
Miscellaneous	1,122,743

Total general revenues 73,978,494

Changes in net position (2,855,778)

Net position - beginning, as originally stated 17,497,718

Prior period adjustment (75,615,539)

Net position - beginning, as restated (58,117,821)

Net position - ending \$ (60,973,599)

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

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

LINCOLN PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2015

Statement C

	GENERAL	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS			
Cash and cash equivalents	\$ 5,940,775	\$ 9,714,767	\$ 15,655,542
Investments	17,967,468	26,512,717	44,480,185
Receivables	1,690,469	2,839,699	4,530,168
Interfund receivables	1,057,902	548	1,058,450
Inventory	-	161,438	161,438
Other assets	-	2,500	2,500
TOTAL ASSETS	26,656,614	39,231,669	65,888,283
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	7,637,014	1,848,913	9,485,927
Interfund payables	225,579	1,057,902	1,283,481
Unearned revenues	-	63,809	63,809
Total Liabilities	7,862,593	2,970,624	10,833,217
Fund Balances:			
Nonspendable	-	100,469	100,469
Restricted	2,786,218	25,756,027	28,542,245
Committed	4,865,055	10,404,549	15,269,604
Assigned	200,000	-	200,000
Unassigned	10,942,748	-	10,942,748
Total Fund Balances	18,794,021	36,261,045	55,055,066
TOTAL LIABILITIES AND FUND BALANCES	\$ 26,656,614	\$ 39,231,669	\$ 65,888,283

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

LINCOLN PARISH SCHOOL BOARD

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

		Statement D
Total fund balances - governmental funds		\$ 55,055,066
<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 is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$ 119,961,487	
Accumulated depreciation	<u>(51,451,127)</u>	
		68,510,360
<p>Net position of the internal service fund reported as proprietary fund type in the fund financial statement but included as governmental activities in the government -wide financial statement.</p>		
Total net position		4,235,232
<p>Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.</p>		
Deferred charges on refunding		1,360,020
Deferred outflows related to pensions		18,556,551
<p>Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the fund financial statements.</p>		
Deferred inflows related to pensions		(11,821,426)
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.</p>		
Balances at June 30, 2015 are:		
Long-term liabilities		
Bonds payable	(57,702,000)	
Compensated absences payable	(3,398,396)	
OPEB liability	(54,856,685)	
Net pension liability	(80,504,684)	
Interest payable	<u>(407,637)</u>	
		<u>(196,869,402)</u>
Net Position - Governmental Activities		\$ <u>(60,973,599)</u>

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

LINCOLN PARISH SCHOOL BOARD

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

Statement E

	GENERAL	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 7,729,274	\$ 9,941,538	\$ 17,670,812
Sales and use	10,912,358	10,912,356	21,824,714
Interest earnings	25,346	82,030	107,376
Food services	-	274,055	274,055
Other	715,365	102,801	818,166
State sources:			
Equalization	32,558,924	383,945	32,942,869
Other	303,877	526,390	830,267
Federal sources	1,950	6,599,147	6,601,097
 Total Revenues	 <u>52,247,094</u>	 <u>28,822,262</u>	 <u>81,069,356</u>
 EXPENDITURES			
Current:			
Instruction:			
Regular programs	22,197,611	5,887,437	28,085,048
Special programs	5,869,195	2,249,643	8,118,838
Other instructional programs	3,320,871	2,579,182	5,900,053
Support services:			
Student services	3,300,894	1,007,808	4,308,702
Instructional staff support	2,591,250	1,817,552	4,408,802
General administration	963,816	589,830	1,553,646
School administration	3,510,473	1,018,620	4,529,093
Business services	683,347	219,555	902,902
Plant services	2,960,812	3,248,901	6,209,713
Student transportation services	2,385,344	1,255,310	3,640,654
Central services	709,076	8,571	717,647
Food services	821,013	3,605,751	4,426,764
Community service programs	92,415	11,000	103,415
Capital outlay	431,520	5,582,008	6,013,528
Debt service:			
Principal retirement	-	2,790,000	2,790,000
Interest and bank charges	-	1,334,712	1,334,712
 Total Expenditures	 <u>49,837,637</u>	 <u>33,205,880</u>	 <u>83,043,517</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 2,409,457</u>	 <u>\$ (4,383,618)</u>	 <u>\$ (1,974,161)</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

Statement E

	GENERAL	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 500,000	\$ 2,789,794	\$ 3,289,794
Transfers out	(2,289,147)	(1,000,794)	(3,289,941)
Bonds issued	-	5,000,000	5,000,000
Premium on bonds issued	-	119,293	119,293
Total Other Financing Sources (Uses)	(1,789,147)	6,908,293	5,119,146
Net Change in Fund Balances	620,310	2,524,675	3,144,985
FUND BALANCES - BEGINNING	18,173,711	33,736,370	51,910,081
FUND BALANCES - ENDING	\$ 18,794,021	\$ 36,261,045	\$ 55,055,066

(CONCLUDED)

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

LINCOLN PARISH SCHOOL BOARD

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

	Statement F
Total net change in fund balances - governmental funds	\$ 3,144,985
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:	
Capital outlays	\$ 6,013,528
Depreciation expense	(3,983,499)
Loss on deletions from system and other disposals	(48,293)
	1,981,736
The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	
Receipt of bond proceeds	(5,000,000)
Repayment of bond and certificate of indebtedness principal	2,790,000
The Statement of Activities reflects the effects of other post-employment benefits, which is based on an actuarial amount that is increased over an amortized period and decreased for amounts actually paid during the year. The governmental funds reflect only the payments made as current year expenditures. This year, the change in OPEB liability was:	
	(6,099,821)
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.	
	1,845,980
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 (\$361,575) exceeded the amounts used (\$313,771) by \$47,804.	
	(47,804)
Deferred charges on advance refundings are reported in governmental funds as expenditures when debt is issued, whereas these amounts are deferred and amortized as interest expense in the Statement of Activities. The amortization for the current year is \$151,113.	
	(151,113)
All revenues, expenses and changes in fund net position (deficits) of the internal service fund are reported as proprietary fund type in the fund financial statement but included as governmental activities in the government-wide financial statement.	
Net income (loss)	(1,300,359)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	
	(19,382)
Change in net position of governmental activities	\$ (2,855,778)

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Statement of Net Position
 June 30, 2015

	Statement G
ASSETS	
CURRENT ASSETS	
Cash	\$ 2,075,419
Investments	3,625,218
Interfund receivables	225,031
	<hr/>
TOTAL CURRENT ASSETS	5,925,668
	<hr/>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	270,495
Claims payable	148,329
	<hr/>
TOTAL CURRENT LIABILITIES	418,824
	<hr/>
NON CURRENT LIABILITIES	
Claims payable	1,271,612
	<hr/>
TOTAL NON CURRENT LIABILITIES	1,271,612
	<hr/>
TOTAL LIABILITIES	1,690,436
	<hr/>
NET POSITION	
Restricted	100,000
Unrestricted	4,135,232
	<hr/>
TOTAL NET POSITION	\$ 4,235,232
	<hr/> <hr/>

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2015

	Statement H
OPERATING REVENUES	
Premiums	\$ 11,093,496
Other revenues	185,284
	<hr/>
Total operating revenues	11,278,780
	<hr/>
OPERATING EXPENSES	
Administration	1,545,995
Insurance premiums	188,477
Claims	10,850,335
	<hr/>
Total operating expenses	12,584,807
	<hr/>
Operating income (loss)	(1,306,027)
	<hr/>
NONOPERATING REVENUES/EXPENSES	
Earnings on investments	5,521
	<hr/>
INCOME (LOSS) BEFORE TRANSFERS	(1,300,506)
	<hr/>
TRANSFERS IN/OUT	
Transfers in	147
	<hr/>
Change in Net Position	(1,300,359)
	<hr/>
NET POSITION - BEGINNING, AS ORIGINALLY STATED	(43,221,273)
Prior period adjustment	48,756,864
	<hr/>
NET POSITION - BEGINNING, AS RESTATED	5,535,591
	<hr/>
NET POSITION - ENDING	\$ 4,235,232
	<hr/> <hr/>

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Statement of Cash Flows
 For the Year Ended June 30, 2015

	Statement I
CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from interfund services provided	\$ 11,093,496
Payments for administration	(1,545,995)
Payments for insurance premiums	(128,919)
Payments for claims	(10,534,599)
Other receipts	185,284
	<hr/>
Net cash provided by (used for) operating activities	(930,733)
	<hr/>
CASH FLOW (USES) FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in from other funds	147
	<hr/>
Net cash provided by (used for) noncapital financing activities	147
	<hr/>
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Purchase investments	(1,004,977)
Earnings on investments	5,521
	<hr/>
Net cash provided by (used for) investing activities	(999,456)
	<hr/>
Net increase (decrease) in cash and cash equivalents	(1,930,042)
CASH AND CASH EQUIVALENTS - BEGINNING	4,005,461
	<hr/>
CASH AND CASH EQUIVALENTS - ENDING	2,075,419
	<hr/> <hr/>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating (loss)	(1,306,027)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in interfunds receivable	-
Increase (decrease) in accounts payable	59,558
Increase (decrease) in claims payable	315,736
	<hr/>
Net cash provided by (used for) operating activities	\$ (930,733)
	<hr/> <hr/>

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

LINCOLN PARISH SCHOOL BOARD
FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2015

	Statement J
	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ 1,025,976
Total assets	<u>1,025,976</u>
LIABILITIES	
Deposits due others	<u>1,025,976</u>
Total liabilities	<u>\$ 1,025,976</u>

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

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

The School Board operates fourteen schools and is the fiscal agent for four university laboratory schools within the parish with a total enrollment of approximately 6,585 and enrollment without Pre-K is 6,370 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

GASB Standards establish criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. The School Board is considered a *primary government*, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in the standards, fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no *component units*, defined by GASB Standards as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

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

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

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

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

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

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

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

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

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

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

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

Allocation of indirect expenses The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Other indirect expenses are not allocated.

Fund Financial Statements (FFS)

Governmental Funds The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available.") "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when they mature.

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

Revenues

Ad valorem taxes and sales taxes are susceptible to accrual.

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

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

Expenditures

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

Other Financing Sources (Uses) Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds,

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Encumbrances Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed. However, outstanding purchase orders are taken into consideration before expenditures are incurred in order to assure that applicable appropriations are not exceeded. In addition, the monthly budget reports are reviewed to ensure compliance with the budget, and where necessary, revisions to the budget are made.

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

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

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

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

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

The investments are reflected at fair value except for the following which are permitted per GASB Standards:

Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.

The School Board reported at amortized cost money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less.

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.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

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

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

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

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 60 days as of June 30, 2015.
- Foreign currency risk: Not applicable to 2a7-like pools.

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

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

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

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

Acquisition of materials and supplies other than the food purchases are accounted for on the purchase method, that is, the expenditures are charged when the items are purchased. The value of these materials and supplies, except for the food purchased in the school food service special revenue fund, are not considered significant at June 30, 2015, and their value is not shown in the accompanying balance sheet.

G. CAPITAL ASSETS Capital assets are recorded at historical cost and depreciated over their estimated useful lives (excluding salvage value). The capitalization threshold is \$5,000. Donated capital assets are recorded at their estimated fair value at the date of donation. Intangible assets have a capitalization threshold of \$100,000. Estimated useful life is management’s estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

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

H. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two type of item that qualifies for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of refunded debt and its requisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment in capital assets of \$19,672,809 includes the effect of deferring the recognition of expense from the deferred charge on refunding. The \$1,360,020 balance of deferred outflow of resources will be recognized as expense and decrease in net investment in capital assets over the remaining 8 years. Additionally, the school board had deferred outflows related to pensions due to the implementation of GASB 68 and GASB 71; see Note 8 for additional information.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has one item that qualifies for reporting in this category, which is deferred inflows related to pensions due to the implementation of GASB 68 and GASB 71. See Note 8 for additional information.

I. UNEARNED REVENUES The School Board reports unearned revenues on its combined balance sheet. Unearned revenues arise when resources are received by the School Board before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or for commodities in inventory at

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June 30, as described in Note F. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and the revenue is recognized.

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

All School Board employees earn from ten to eighteen days of sick leave each year, depending upon the length of employee contracts and years of service. Sick leave can be accumulated without limitation. Upon retirement or death, unused accumulated sick leave of up to twenty-five days is paid to the employee or to the employee's estate at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Employees' Retirement System, all unpaid sick leave subject to retirement system limitations is used in the retirement benefit computation as earned service.

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

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as liability as the benefits are earned by the employees if both of the following conditions are met:

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

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

The School Board uses the following approach in accruing sick leave. A governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. Employees with ten years of experience or more are included in the estimate.

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

The School Board provides certain continuing health care and life insurance benefits for its retired employees. The OPEB Plan is a single employer defined benefit "substantive plan" as understood by past practices of the School Board. Expenditures are recorded as payments are made to the internal service fund as premiums.

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

L. RESTRICTED NET POSITION For the government-wide statement of net position, net position is reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed. \$16,664,889 of the restricted net position reported by the School Board is restricted through enabling legislation.

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

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

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

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of resolutions that were passed at a School Board meeting committing the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The Superintendent has the authority to assign unrestricted fund balance amounts according to the fund balance policy where the School Board's intent is for those amounts to be used for specific purposes.

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

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

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N. INTERFUND TRANSACTIONS Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers. In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified to minimize the “grossing up” effect on assets and liabilities within the governmental activities column.

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

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

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

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

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

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

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

P. BUDGETS

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

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

Each year prior to September 15, the Superintendent submits to the School Board proposed annual budgets for the general fund and special revenue funds' budgets that are not grant-oriented. Public hearings are conducted, prior to the School Board's approval, to obtain citizen comments. Grant funds are included in special revenue funds and their budgets are adopted at the time the grant applications are approved by the grantor. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year end.

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Appropriations in Individual Funds The following individual accounts and funds had actual expenditures over budgeted expenditures for the year ended June 30, 2015:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
School Food Service	\$ 3,051,846	\$ 3,053,018	\$ (1,172)
Education Excellence	126,861	130,926	(4,065)
2000 Sales Tax	4,541,245	4,543,456	(2,211)
Mathematics & Science	-	3,863	(3,863)

The expenditures that are in excess of the budget are not in violation of any legal or contractual provisions.

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

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

Property Tax Calendar

Tax bills mailed	November 21, 2014
Taxes due date	December 31, 2014
Lien date	December 31, 2014
Penalties and interest are added	January 1, 2015
Collection dates	December 2014 thru February 2015
Tax sale – 2014 delinquent property	June 15, 2015

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

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

A revaluation of all property is required after 1978 to be completed no less than every four years. The last revaluation was completed for the roll of January 1, 2013. Total assessed value was \$439,397,048 for the 2014 calendar year. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$56,961,721 of the assessed value in calendar year 2014.

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

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2014 property taxes to be collected occurs in December 2014 and January and February 2015. All property taxes are recorded in the general, special revenue (maintenance funds), and debt service funds. The School Board considers the lien date (December 31, 2014) as the date an enforceable legal claim occurs for 2014 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2014 property taxes are budgeted in the 2014-2015 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.

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

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

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

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

Custodial credit risk-deposits. At year-end, the School Board's carrying amount of deposits was \$32,245,968 (Statement A \$17,730,961 classified as cash, Statement A-\$3,300,000 in CDs classified as investments, Statement A-\$10,189,031 in money market account classified as investments and Statement J-\$1,025,976) and the bank balance was \$32,391,056. The bank balance was covered by federal depository insurance in the amount of \$3,868,292 and \$28,522,764 was collateralized by securities held by the trust department but not in the School Board's name.

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

Additional information is included at Note 1 (d).

NOTE 5 - INVESTMENTS As of June 30, 2015, the School Board had its assets in U. S. agency securities, money market instruments and other government securities managed by a financial institution. The account managed by a financial institution has a fair value of \$38,166,783 (including \$3,300,000 in CDs and \$250,411 in money market accounts) as of June 30, 2015 which represents 79% of the School Board's investments as of this date.

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Type of Debt Investment	Fair Value	Matures in Less Than 1 Year	Matures in Greater than 5 Years	Percentage of Investment
LAMP	\$ 10,456,268	\$ 10,456,268	\$ -	23%
Federal Farm Credit Bonds	2,499,905	2,499,905	-	6%
Federal Home Loan Bonds	14,628,502	14,628,502	-	33%
State and Local Government Bonds	7,031,697	3,586,452	3,445,245	16%
Money Market	10,189,031	10,189,031	-	22%
Total investments	<u>\$ 44,805,403</u>	<u>\$ 41,360,158</u>	<u>\$ 3,445,245</u>	<u>100%</u>

Interest Rate Risk: The School Board's policy does not address interest rate risk. The School Board has \$3,442,176 in State and Local Government Bonds that mature in 2024 and 2026. These investments are for the QSCB 2009 and 2011 series maturity payment which are payable in 2024 and 2026.

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

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

NOTE 6 - RECEIVABLES The receivables at June 30, 2015, are as follows:

Class of Receivables	General	Nonmajor Governmental	Total
Taxes:			
Ad Valorem	\$ 112,345	\$ 10,522	\$ 122,867
Sales Tax	1,494,641	1,494,612	2,989,253
Intergovernmental - grants:			
Federal	396	1,236,868	1,237,264
State	36,839	97,697	134,536
Other	46,248	-	46,248
Total	<u>\$ 1,690,469</u>	<u>\$ 2,839,699</u>	<u>\$ 4,530,168</u>

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

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NOTE 7 - CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2015 is as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Non depreciable capital assets:				
Land	\$ 1,041,065	\$ -	\$ -	\$ 1,041,065
Construction in progress	3,683,781	5,557,846	4,486,054	4,755,573
Total non depreciable capital assets	<u>4,724,846</u>	<u>5,557,846</u>	<u>4,486,054</u>	<u>5,796,638</u>
Depreciable capital assets:				
Buildings	99,996,748	4,486,054	13,292	104,469,510
Improvements other than buildings	588,433	-	-	588,433
Furniture and equipment	3,534,871	17,500	354,507	3,197,864
Transportation equipment	5,855,993	438,182	385,133	5,909,042
Total depreciable capital assets	<u>109,976,045</u>	<u>4,941,736</u>	<u>752,932</u>	<u>114,164,849</u>
Total cost of capital assets	<u>114,700,891</u>	<u>10,499,582</u>	<u>5,238,986</u>	<u>119,961,487</u>
Less accumulated depreciation				
Buildings	41,007,022	3,488,564	12,990	44,482,596
Improvements other than buildings	459,953	19,967	-	479,920
Furniture and equipment	2,774,382	105,613	353,380	2,526,615
Transportation equipment	3,930,910	369,355	338,269	3,961,996
Total accumulated depreciation	<u>48,172,267</u>	<u>3,983,499</u>	<u>704,639</u>	<u>51,451,127</u>
Depreciable capital assets, net	<u>61,803,778</u>	<u>958,237</u>	<u>48,293</u>	<u>62,713,722</u>
Governmental activities				
Capital assets, net	<u>\$66,528,624</u>	<u>\$ 6,516,083</u>	<u>\$ 4,534,347</u>	<u>\$ 68,510,360</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,516,817
Special programs	12,634
Vocational programs	6,716
Other instructional programs	988
Other Special programs	12,986
Instructional staff support	99
School administration	265
Plant services	30,838
Student transportation services	355,839
Food services	46,317
Total depreciation expense	<u>\$ 3,983,499</u>

NOTE 8 - PENSION PLANS The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and www.trsl.org, respectively.

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

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

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

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

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

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

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

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

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

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member’s average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

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

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

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

Cost of Living Adjustments

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

Contributions

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

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Employer contributions to LSERS for fiscal year 2015 were \$846,107, with active member contributions ranging from 7.5% to 8%, and employer contributions of 33%. Employer defined benefit plan contributions to TRSL for fiscal year 2015 were \$9,661,643, with active member contributions ranging from 5% to 8%, and employer contributions of 28% to 30.1%. Non-employer contributing entity contributions to TRSL, which are comprised of \$297,518 from ad valorem tax revenue and \$10,489 from the State for PIP salaries, totaled \$297,518 for fiscal year 2015, and were recognized as revenue by the School Board.

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

At June 30, 2015, the School Board reported liabilities of \$5,492,956 and \$75,011,728 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2014, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2014, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were .9460%, or an increase of .0691% for LSERS and .73387%, or an increase of .07542% for TRSL.

For the year ended June 30, 2015, the School Board recognized a total pension expense of \$8,969,777, or \$598,579 and \$8,371,198 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	\$ -	\$ -	\$ -	\$ 300,120	\$ 718,174	\$ 1,018,294
Changes of assumptions	186,758	-	186,758	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	1,163,576	9,571,666	10,735,242
Changes in proportion and differences between employer contributions and proportionate share of contributions	351,234	7,202,802	7,554,036	11,023	56,867	67,890
Employer contributions subsequent to the measurement date	846,107	9,969,650	10,815,757	-	-	-
Total	\$ 1,384,099	\$ 17,172,452	\$ 18,556,551	\$ 1,474,719	\$ 10,346,707	\$ 11,821,426

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	LSERS	TRSL	Total
2016	\$ (177,469)	\$ (785,977)	\$ (963,446)
2017	(177,469)	(785,976)	(963,445)
2018	(290,895)	(785,976)	(1,076,871)
2019	(290,894)	(785,976)	(1,076,870)

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Actuarial Assumptions

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

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

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

	Target Allocation	LT Expected Real Rate of Return
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%	0.99%
Equity	51.00%	2.76%
Alternative investments	13.00%	0.71%
Real assets	6.00%	0.32%
Total	100.00%	4.78%
Inflation		2.75%
Expected arithmetic nominal return		7.53%

Discount Rate. The discount rate used to measure the total pension liability was 7.25% for LSERS and 7.75% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net

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position was projected to be available to make all projected future benefit payments of current active and inactive plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
LSERS	\$ 7,583,754	\$ 5,492,956	\$ 3,388,306
TRSL	95,538,389	75,011,728	57,542,534

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

Payables to the Pension Plan. At June 30, 2015, the School Board had \$270,228 and \$3,160,309 as payables to LSERS and TRSL, respectively, for the June 2015 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 2015 totaled \$164,993 which represents pension expense for the School Board. Employee contributions totaled \$45,672. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.7% made to the TRSL defined benefit plan described in the note above.

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

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees on a pay-as-you-go basis. The School Board's OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board and its employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits and similar benefits for active employees

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are provided through an insurance program, whose monthly premiums are paid jointly by the employee and the School Board. The School Board is self-insured for health care costs. The School Board pays the costs of life insurance for qualified individuals.

Funding Policy - The contribution requirements of plan members and the School Board are established and may be amended by LRS 42:801-883. Employees do not contribute to their post employment benefits cost until they become retirees and begin receiving those benefits. The retirees contribute to the cost of retiree healthcare based on a rate schedule. Contribution amounts are approximately 25% retiree/75% employer of the stated costs of healthcare coverage.

The plan is currently financed on a “pay as you go basis”, with the School Board contributing \$2,831,239 for 497 retirees for the year ended June 30, 2015. The Plan does not issue a standalone financial report.

Annual Other Post Employment Benefit Cost and Liability - The School Board’s Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A 30 year closed amortization period (the maximum amortization period allowed by GASB 45) was used for post employment benefits.

The total ARC for fiscal year 2015 is \$10,178,602 as set forth below:

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

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

	2015	2014	2013
Beginning Net OPEB Obligation July 1	\$ 48,756,864	\$ 40,391,390	\$ 31,832,211
Annual required contribution	10,178,602	12,108,239	12,108,239
Interest on prior year Net OPEB Obligation	1,950,275	1,615,656	1,273,291
Adjustment to ARC	(3,197,817)	(2,527,182)	(1,991,656)
Annual OPEB Cost	8,931,060	11,196,713	11,389,874
Less current year retiree premiums	2,831,239	2,831,239	2,830,695
Increase in Net OPEB Obligation	6,099,821	8,365,474	8,559,179
Ending Net OPEB Obligation at June 30	\$ 54,856,685	\$ 48,756,864	\$ 40,391,390

Utilizing the pay as you go method, the School Board contributed 31.7% of the annual post-employment benefits cost during 2015, 25.3% during 2014, and 24.8% during 2013.

Funded Status and Funding Progress - Since the plan is not funded, the School Board’s entire actuarial accrued liability of \$96,767,202 was unfunded.

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

Actuarial accrued liability (AAL)	\$ 96,767,202
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 96,767,202
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll	\$ 40,964,209
UAAL as a percentage of covered payroll	236.22%

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

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

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

The remaining amortization period at June 30, 2015 for other post employment benefits (OPEB) was twenty-three years. The required schedule of funding progress immediately following the notes presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing overtime relative to the actuarial accrued liability.

NOTE 10 - ACCOUNTS, SALARIES AND OTHER PAYABLES The payables at June 30, 2015, are as follows:

	General	Nonmajor Governmental	Internal Service	Total
Salaries and withholding	\$ 3,430,317	\$ 507,933	\$ -	\$ 3,938,250
Retainage	-	15,781	-	15,781
Accounts	4,206,697	1,325,199	270,495	5,802,391
	\$ 7,637,014	\$ 1,848,913	\$ 270,495	\$ 9,756,422

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NOTE 11 - COMPENSATED ABSENCES At June 30, 2015, employees of the School Board have accumulated and vested \$3,398,396 of employee leave benefits including \$48,572 of salary-related benefits.

NOTE 12 - AGENCY FUND DEPOSITS DUE OTHERS A summary of changes in school activity agency fund deposits due others for the year ended June 30, 2015 is as follows:

	Balance at Beginning of year	Additions	Deletions	Balance at Ending of year
Agency funds:				
School activities	\$ 1,015,572	\$ 3,049,381	\$ 3,038,977	\$ 1,025,976

NOTE 13 - LONG-TERM OBLIGATIONS The following is a summary of the long-term obligation transactions for the year ended June 30, 2015:

	Claims Payable	Bonds & QSCB Payable	Compensated Absences	OPEB Liability	Net Pension Liability**	Total
Governmental activities:						
Balance, beginning as restated	\$ 1,104,205	\$55,492,000	\$ 3,350,592	\$48,756,864	\$ 85,301,241	\$ 194,004,902
Additions	11,000,267	5,000,000	361,575	8,931,060	19,743,712	45,036,614
Deduction	10,684,531	2,790,000	313,771	2,831,239	24,540,269	41,159,810
Balance, end of year	\$ 1,419,941	\$57,702,000	\$ 3,398,396	\$ 54,856,685	\$ 80,504,684	\$ 197,881,706
Amounts due in one year	\$ 1,271,612	\$ 2,895,000	\$ 313,771	\$ -	\$ -	\$ 4,480,383

**The beginning balance for the Net Pension Liability column was restated by \$85,301,241 due to the implementation of GASB 68 and GASB 71; see Note 8 for additional information.

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

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The individual issues are as follows:

	Original Issue	Interest Rates	Range of Maturities	Interest to Maturity	Principal Outstanding June 30, 2015	Amount due in one year
Ruston No. 1						
September, 2006	\$ 8,000,000	4.0-4.75%	2006-2026	\$ 1,448,860	\$ 5,355,000	\$ 375,000
September, 2012	9,845,000	0.9-2.47%	2013-2024	1,058,661	9,415,000	935,000
April, 2013	6,605,000	2.58%	2014-2025	955,890	6,460,000	565,000
February, 2014	8,000,000	2.0-3.50%	2015-2034	2,617,094	7,735,000	275,000
February, 2015	5,000,000	2.0-3.5%	2015-2035	1,873,316	5,000,000	-
Simsboro No. 3						
April, 2013	4,500,000	2.20%	2014-2025	556,157	4,395,000	380,000
Choudrant No. 6						
June, 2010	9,000,000	3.0-4.125%	2010-2030	2,699,787	7,690,000	365,000
Qualified School Construction Bonds						
September, 2009	5,087,000	N/A	2010-2024	-	5,087,000	-
Qualified School Construction Bonds						
May, 2011	3,150,000	0.79%	2011-2026	273,735	3,150,000	-
Qualified School Construction Bonds						
July, 2011	3,415,000	1.0%	2011-2026	375,650	3,415,000	-
Total				<u>\$ 11,859,150</u>	<u>\$ 57,702,000</u>	<u>\$ 2,895,000</u>

All bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish for all debt except the Qualified School Construction Bonds. At June 30, 2015, the School Board had accumulated \$3,013,379 in debt service funds for future general obligation debt requirements on general obligation bonds (total restricted fund balance in debt service funds of \$6,455,555 less amounts reported in investment accounts for QSCB payable of \$3,442,176). The Parishwide Sinking and the Ruston No. 1 Sinking fund balances are amounts set aside from general revenues for payments of the Qualified School Construction Bonds.

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

Bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2016	\$ 2,895,000	\$ 1,381,287	\$ 4,276,287
2017	3,010,000	1,310,769	4,320,769
2018	3,185,000	1,237,755	4,422,755
2019	3,305,000	1,159,465	4,464,465
2020	3,420,000	1,074,521	4,494,521
2021-2025	23,577,000	4,302,642	27,879,642
2026-2030	14,220,000	1,035,821	15,255,821
2031-2035	4,090,000	356,890	4,446,890
Total	<u>\$ 57,702,000</u>	<u>\$ 11,859,150</u>	<u>\$ 69,561,150</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 33 percent of the assessed value of taxable property. At June 30, 2015, the statutory limit is \$145,001,026 and outstanding net bonded debt totals \$43,036,621 (Total of individual issues of \$46,050,000

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less the amount in the Debt Service funds of \$6,455,555 plus restricted fund balance associated with QSCB revenue bonds of \$3,442,176.

Pledged revenues: The School Board has pledged future collections of the 4.23 mills (such rate being subject to adjustment from time to time due to reassessment) ad valorem tax to repay the QSCB Revenue Bonds, Series 2009 and 2011. The original bond issuances were for \$5,087,000 for the 2009 and \$3,150,000 and \$3,415,000 for 2011 issuances. Proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. The revenue bonds are payable through 2025 for the 2009 and 2026 for both the 2011 bonds. Total principal and interest remaining to be paid on the bonds is \$11,652,000 and \$649,385, respectively. The School Board has committed \$4,872,476 (in addition to the \$3,442,176 in restricted funds) which is recorded in the debt service funds for payment of the bonds. For the year ended June 30, 2015, the School Board received \$1,618,146 from the collection of the 4.23 mills and paid \$59,036 in debt service interest payments and made the required annual payments of \$712,099 into the QSCB investment accounts. The annual required payment and interest payments are estimated to be 20.5% of the tax revenues over the next 12 years.

Prior year defeasance of debt: In prior years, the School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2015, \$19,115,000 of defeased bonds remain outstanding.

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

NOTE 15 - INTERFUND TRANSACTIONS (FFS Level Only)

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental Funds	\$ 1,057,902
Nonmajor Governmental Funds	General	548
Internal Service Funds	General	225,031
Total		<u>\$ 1,283,481</u>

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

1. Various federal grant programs held negative cash balances at year end due to outstanding federal or state reimbursement claims.
2. The General Fund owes Internal Service Funds for reimbursement of health related expense incurred during the final payroll run.

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

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

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Transfers:

	<u>Transfers In</u>	<u>Transfers Out</u>
General	\$ 500,000	\$ 2,289,147
Nonmajor Governmental	2,789,794	1,000,794
Internal Service	147	-
Total	\$ 3,289,941	\$ 3,289,941

During the fiscal year, the General Fund transferred \$1,300,000 to the Parish-wide Capital Project fund to assist with various construction costs in the Parish. The 2000 Ad Valorem fund transferred \$500,000 to the Parish-wide Capital Project fund to assist with various construction costs in the Parish. The general fund transferred \$650,000 to the Parishwide Maintenance fund to assist with various repair costs in the Parish. The 2000 Sales Tax fund transferred \$500,000 to the 1993 Ad Valorem Tax Fund (General Fund) for reimbursement of salaries and benefit payments.

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

	<u>General Fund</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Non-spendable:			
Inventory	\$ -	\$ 100,469	\$ 100,469
Restricted for:			
School food service	-	493,110	493,110
Maintenance	-	1,171,918	1,171,918
Grant and Donor Restricted	643	29,361	30,004
School construction	-	7,504,429	7,504,429
Debt Service	-	6,455,555	6,455,555
Salary and benefit improvements	2,785,575	10,101,654	12,887,229
Committed to:			
Maintenance	-	200,434	200,434
School construction	-	2,925,059	2,925,059
Debt Service	-	4,872,476	4,872,476
Health Insurance	-	962,632	962,632
Salary improvements	4,865,055	-	4,865,055
Technology	-	481,316	481,316
Instruction, repairs, and construction of schools	-	962,632	962,632
Assigned:			
Casualty retention	200,000	-	200,000
Unassigned	10,942,748	-	10,942,748
Total	\$ 18,794,021	\$ 36,261,045	\$ 55,055,066

NOTE 17 - LITIGATION, COMMITMENTS AND CLAIMS

Litigation At June 30, 2015, the School Board is involved in various litigations. It is the opinion of management and legal counsel for the School Board that potential claims against the School Board not covered by insurance would not materially affect the financial statements.

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

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

Construction Projects The School Board had \$1,618,320 in a construction and renovation project underway for the Cypress Springs Addition along with \$1,769,051 in a construction and renovation project for the Glenview Addition. Furthermore, Choudrant High School has \$1,865,179 in construction for a new track. Total amount remaining outstanding on these projects at June 30, 2015 was \$2,429,169.

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

For its workers' compensation program the School Board maintains a partially self-insured program whereby the School Board is responsible for payment of all claims incurred during the year up to a maximum of \$400,000 per claim.

The School Board also administers its own health and dental insurance plan for its employees with a combination of self-insurance and stop-loss coverage. Claims are paid from contributions made by the School Board and its plan members. In the 2014-15 fiscal year the School Board retained specific stop-loss insurance coverage which provides excess coverage for claims in excess of \$150,000 per covered member up to \$1,100,000 annually.

On July 1, 2002, the School Board resumed the limited risk management program for workers' compensation claims in place prior to July 1, 1999. During fiscal year 2015, a total of \$174,596 was incurred in claims and changes in estimates. An excess insurance policy covers all claims prior to July 1, 1999, in excess of \$150,000, and after June 30, 2002, in excess of \$400,000 up to \$1,000,000 annually. This risk management program is accounted for in a separate internal service fund. Premiums are paid to the internal service fund from all other funds. The internal service fund for workers' compensation benefits at June 30, 2015 had net position of \$367,686.

The School Board established a risk management program for group health insurance in fiscal year 1990. The group health insurance plan provides benefits to active employees and retirees. Premiums are paid into the group health insurance internal service fund by its members and all other funds. These premiums are available to pay claims, claim reserves, and administrative costs of the program. During fiscal year 2015 a total of \$10,509,935 was paid for claims and administrative costs from the internal service fund. A third-party administrator is used to manage and pay claims according to group health plan provisions. The incurred but not reported claims at year-end of \$1,097,016 have been accrued as a liability based upon the third-party administrator's calculation using historical claim experience. The internal service fund for group health insurance benefits incurred a net loss during the fiscal year 2015 of \$1,300,384 and at June 30, 2015, had \$3,867,546 in net position.

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payment and Claims	Ending of Fiscal Year Liability
Workers' Compensation				
2013	\$ 322,925	\$ 186,272	\$ 186,272	\$ 322,925
2014	322,925	128,745	128,745	322,925
2015	322,925	174,596	174,596	322,925
Group Health Insurance				
2013	\$ 1,175,753	\$ 7,450,584	\$ 7,612,988	\$ 1,013,349
2014	1,013,349	4,802,874	5,034,943	781,280
2015	781,280	10,825,671	10,509,935	1,097,016

Settlements during the past three years have not exceeded insurance coverage.

NOTE 19 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$10,489. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

NOTE 20 - ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$32,942,869 to the School Board, which represents approximately 40.6% of the School Board's total revenue for the year.

NOTE 21 - NEW GASB STANDARDS In fiscal year 2015, the School Board adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

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

Lincoln Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

The adoption of Statements No. 68 and No. 71 has no impact on the School Board's governmental fund financial statements, which continue to report expenditures in the amount of the actuarially determined contributions, as required by State law. The calculation of pension contributions is unaffected by the change. However, the adoption has resulted in the restatement of the School Board's fiscal year 2014 government-wide financial statements to reflect the reporting of net pension liabilities and deferred outflows of resources for each of its qualified pension plans and the recognition of pension expense in accordance with the provisions of the Statements. Net position as of July 1, 2014 was decreased by \$75,615,539 reflecting the cumulative retrospective effect of adoption. Refer to Note 8 for more information regarding the School Board's pensions.

NOTE 22 - PRIOR PERIOD ADJUSTMENT The governmental-wide financial statements include a prior period adjustment decreasing net position of the governmental activities by \$75,615,539, which was related to the implementation of GASB 68 and GASB 71. The pro forma amounts for fiscal year 2014 are not presented because the amounts are not readily determinable. See Note 8 for additional information.

Additionally, the internal service fund reported a prior period adjustment increasing net position by \$48,756,864 due to the removal of the OPEB liability in the internal service fund. The internal service fund is treated as a cost reimbursement fund, in which the OPEB expenses are funded by other funds on a pay-as-you-go basis. The School Board does not have any intentions of paying the OPEB unfunded liability through the internal service fund. However, because the OPEB liability is reported in the government-wide statements for governmental activities, the prior period adjustment associated with OPEB had no effect in the government-wide financial statements.

NOTE 23 - CHANGE IN PRESENTATION The 2014 Ruston SD No. 1 Bond fund was reported as a major fund in fiscal year ended June 30, 2014. In fiscal year ended June 30, 2015, the 2014 Ruston SD No. 1 Bond fund is not reported as a major fund, but rather is included in the nonmajor governmental funds.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Lincoln Parish School Board

**SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2015**

Exhibit 1

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

Lincoln Parish School Board

**Schedule of Proportionate Share of the Net Pension Liability
June 30, 2015**

Exhibit 2-1

	<u>LSERS</u>	<u>TRSL</u>
Employer's proportion of the net pension liability	0.9460%	0.73387%
Employer's proportionate share of the net pension liability	\$ 5,492,956	\$ 75,011,728
Employer's covered payroll	2,658,412	31,415,835
Employer's proportionate share of the net pension liability as a percentage of its covered employee payroll	207%	239%
Plan fiduciary net position as a percentage of the total pension liability	76.18%	63.7%

Notes:

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

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

Lincoln Parish School Board

**Schedule of Employer Contributions to Pension Plans
For the Year Ended June 30, 2015**

Exhibit 2-2

	<u>LSERS</u>	<u>TRSL</u>
Contractually required contribution	\$ 846,107	\$ 9,969,650
Contributions in relation to contractually required contributions	846,107	9,969,650
Contribution deficiency (excess)	-	-
Employer's covered payroll	2,580,724	34,094,812
Contributions as a percentage of covered employee payroll	32.8%	29.2%

Notes:

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

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

Lincoln Parish School Board

Notes to Required Supplementary Information for Pensions:

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

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

Lincoln Parish School Board

Budgetary Comparison Schedule

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

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 3

	BUDGETED ORIGINAL	AMOUNTS FINAL	ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
BUDGETARY FUND BALANCES, BEGINNING	\$ 17,896,681	\$ 17,973,431	\$ 18,173,711	\$ 200,280
Resources (inflows)				
Local sources:				
Ad valorem taxes	7,431,319	7,722,883	7,729,274	6,391
Sales and use taxes	8,200,730	10,095,630	10,912,358	816,728
Interest earnings	46,478	25,347	25,346	(1)
Other	488,286	321,907	715,365	393,458
State sources:				
Equalization	32,274,768	32,421,346	32,558,924	137,578
Other	1,072,781	1,066,686	303,877	(762,809)
Federal sources	-	1,554	1,950	396
Transfers from other funds	-	750,000	500,000	(250,000)
Amounts available for appropriations	67,411,043	70,378,784	70,920,805	542,021
Charges to appropriations (outflows)				
Current:				
Instruction:				
Regular programs	22,383,926	22,429,021	22,197,611	231,410
Special programs	5,482,372	5,750,281	5,869,195	(118,914)
Other instructional programs	3,568,397	3,522,993	3,320,871	202,122
Support services:				
Student services	3,326,761	3,240,942	3,300,894	(59,952)
Instructional staff support	2,250,384	2,639,092	2,591,250	47,842
General administration	799,718	803,006	963,816	(160,810)
School administration	3,727,889	3,506,657	3,510,473	(3,816)
Business services	626,968	678,259	683,347	(5,088)
Plant services	2,999,575	2,959,799	2,960,812	(1,013)
Student transportation services	3,043,826	2,919,269	2,385,344	533,925
Central services	707,914	710,755	709,076	1,679
Food services	758,951	820,324	821,013	(689)
Community service programs	89,005	92,415	92,415	-
Capital Outlay	203,784	-	431,520	(431,520)
Transfers to other funds	1,305,783	2,563,405	2,289,147	274,258
Total charges to appropriations	51,275,253	52,636,218	52,126,784	509,434
BUDGETARY FUND BALANCES, ENDING	\$ 16,135,790	\$ 17,742,566	\$ 18,794,021	\$ 1,051,455

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

A. BUDGETS

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

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

LINCOLN PARISH SCHOOL BOARD

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

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

	<u>GENERAL FUND</u>
<u>Sources/inflows of resources:</u>	
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 70,920,805
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(500,000)
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	<u>(18,173,711)</u>
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>52,247,094</u>
<u>Uses/outflows of resources:</u>	
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	52,126,784
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(2,289,147)</u>
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	<u>\$ 49,837,637</u>

OTHER SUPPLEMENTARY INFORMATION

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
 Combining Balance Sheet
 June 30, 2015

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
ASSETS			
Cash and cash equivalents	\$ 3,978,194	\$ 429,290	\$ 421,210
Investments	9,940,088	3,706,676	3,087,875
Receivables	91,658	747,335	747,306
Interfund receivables	1,057,902	-	-
TOTAL ASSETS	15,067,842	4,883,301	4,256,391
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	7,507,992	18,246	98,816
Interfund payables	209,879	-	-
Total Liabilities	7,717,871	18,246	98,816
Fund Balances:			
Restricted	-	-	2,785,575
Committed	-	4,865,055	-
Assigned	200,000	-	-
Unassigned	7,149,971	-	1,372,000
Total Fund Balances	7,349,971	4,865,055	4,157,575
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,067,842	\$ 4,883,301	\$ 4,256,391

Exhibit 4

1993		
AD VALOREM TAX ACCOUNT	EWING FOUNDATION	TOTAL
\$ 1,111,438	\$ 643	\$ 5,940,775
1,232,829	-	17,967,468
104,170	-	1,690,469
-	-	1,057,902
<u>2,448,437</u>	<u>643</u>	<u>26,656,614</u>
11,960	-	7,637,014
15,700	-	225,579
<u>27,660</u>	<u>-</u>	<u>7,862,593</u>
-	643	2,786,218
-	-	4,865,055
-	-	200,000
2,420,777	-	10,942,748
<u>2,420,777</u>	<u>643</u>	<u>18,794,021</u>
<u>\$ 2,448,437</u>	<u>\$ 643</u>	<u>\$ 26,656,614</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
 Combining Schedule of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2015

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,812,025	\$ -	\$ -
Sales and use	-	5,456,179	5,456,179
Interest earnings	17,792	5,284	1,764
Other	703,279	-	12,086
State sources:			
Equalization	32,558,924	-	-
Other	303,877	-	-
Federal sources	1,950	-	-
Total Revenues	<u>37,397,847</u>	<u>5,461,463</u>	<u>5,470,029</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	17,240,649	1,870,569	2,378,808
Special programs	4,413,346	694,879	490,741
Other instructional programs	2,154,502	392,899	483,305
Support services:			
Student services	2,620,298	228,499	190,369
Instructional staff support	2,076,456	204,768	219,449
General administration	545,568	77,772	58,369
School administration	2,872,264	318,205	239,050
Business services	592,784	45,114	31,829
Plant services	1,458,341	377,446	209,946
Student transportation services	1,611,820	408,649	260,431
Central services	698,943	5,203	3,377
Food services	98,078	370,081	231,539
Community service programs	87,365	2,068	2,982
Capital outlay	-	-	-
Total Expenditures	<u>36,470,414</u>	<u>4,996,152</u>	<u>4,800,195</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 927,433</u>	<u>\$ 465,311</u>	<u>\$ 669,834</u>

Exhibit 5

1993		
AD VALOREM TAX ACCOUNT	EWING FOUNDATION	TOTAL
\$ 3,917,249	\$ -	\$ 7,729,274
-	-	10,912,358
506	-	25,346
-	-	715,365
-	-	32,558,924
-	-	303,877
-	-	1,950
<u>3,917,755</u>	<u>-</u>	<u>52,247,094</u>
707,585	-	22,197,611
270,229	-	5,869,195
290,165	-	3,320,871
261,728	-	3,300,894
90,577	-	2,591,250
282,107	-	963,816
80,954	-	3,510,473
13,620	-	683,347
915,079	-	2,960,812
104,444	-	2,385,344
1,553	-	709,076
121,315	-	821,013
-	-	92,415
431,520	-	431,520
<u>3,570,876</u>	<u>-</u>	<u>49,837,637</u>
<u>\$ 346,879</u>	<u>\$ -</u>	<u>\$ 2,409,457</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND ACCOUNTS
 Combining Schedule of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2015

	GENERAL ACCOUNTS	1967 SALES TAX ACCOUNT	1979 SALES TAX ACCOUNT
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 22,740	\$ -	\$ -
Transfers out	(1,311,740)	-	(250,000)
Total Other Financing Sources (Uses)	(1,289,000)	-	(250,000)
Net Change in Fund Balances	(361,567)	465,311	419,834
FUND BALANCES - BEGINNING	7,711,538	4,399,744	3,737,741
FUND BALANCES - ENDING	\$ 7,349,971	\$ 4,865,055	\$ 4,157,575

Exhibit 5

1993 AD VALOREM TAX ACCOUNT	EWING FOUNDATION	TOTAL
\$ 477,260	\$ -	\$ 500,000
(727,407)	-	(2,289,147)
(250,147)	-	(1,789,147)
96,732	-	620,310
2,324,045	643	18,173,711
<u>\$ 2,420,777</u>	<u>\$ 643</u>	<u>\$ 18,794,021</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (GENERAL ACCOUNTS)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 6

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,809,804	\$ 3,812,025	\$ 2,221
Interest earnings	17,792	17,792	-
Other	309,820	703,279	393,459
State sources:			
Equalization	32,421,346	32,558,924	137,578
Other	1,066,686	303,877	(762,809)
Federal sources	1,554	1,950	396
Total Revenues	37,627,002	37,397,847	(229,155)
EXPENDITURES			
Current:			
Instruction:			
Regular programs	17,442,058	17,240,649	201,409
Special programs	4,294,431	4,413,346	(118,915)
Other instructional programs	2,356,728	2,154,502	202,226
Support services:			
Student services	2,560,346	2,620,298	(59,952)
Instructional staff support	2,124,298	2,076,456	47,842
General administration	384,758	545,568	(160,810)
School administration	2,868,448	2,872,264	(3,816)
Business services	587,696	592,784	(5,088)
Plant services	1,457,500	1,458,341	(841)
Student transportation services	1,614,225	1,611,820	2,405
Central services	700,622	698,943	1,679
Food services	97,389	98,078	(689)
Community service programs	87,365	87,365	-
Total Expenditures	36,575,864	36,470,414	105,450
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 1,051,138	\$ 927,433	\$ (123,705)

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (GENERAL ACCOUNTS)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 6

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ -	\$ 22,740	\$ 22,740
Transfers out	(1,313,258)	(1,311,740)	1,518
Total Other Financing Sources (Uses)	(1,313,258)	(1,289,000)	24,258
Net Change in Fund Balances	(262,120)	(361,567)	(99,447)
FUND BALANCE AT BEGINNING OF YEAR	7,711,538	7,711,538	-
FUND BALANCE AT END OF YEAR	<u>\$ 7,449,418</u>	<u>\$ 7,349,971</u>	<u>\$ (99,447)</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1967 SALES TAX ACCOUNT)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

	Exhibit 7		
	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,047,815	\$ 5,456,179	\$ 408,364
Interest earnings	5,284	5,284	-
Total Revenues	<u>5,053,099</u>	<u>5,461,463</u>	<u>408,364</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,870,569	1,870,569	-
Special programs	694,879	694,879	-
Other instructional programs	392,899	392,899	-
Support services:			
Student services	228,499	228,499	-
Instructional staff support	204,768	204,768	-
General administration	77,772	77,772	-
School administration	318,205	318,205	-
Business services	45,114	45,114	-
Plant services	377,446	377,446	-
Student transportation services	408,649	408,649	-
Central services	5,203	5,203	-
Food services	370,081	370,081	-
Community service programs	2,068	2,068	-
Total Expenditures	<u>4,996,152</u>	<u>4,996,152</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	56,947	465,311	408,364
FUND BALANCE AT BEGINNING OF YEAR	<u>4,399,744</u>	<u>4,399,744</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,456,691</u>	<u>\$ 4,865,055</u>	<u>\$ 408,364</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1979 SALES TAX ACCOUNT)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

	Exhibit 8		
	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,047,815	\$ 5,456,179	\$ 408,364
Interest earnings	1,764	1,764	-
Other	12,086	12,086	-
Total Revenues	<u>5,061,665</u>	<u>5,470,029</u>	<u>408,364</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,378,808	2,378,808	-
Special programs	490,741	490,741	-
Other instructional programs	483,305	483,305	-
Support services:			
Student services	190,369	190,369	-
Instructional staff support	219,449	219,449	-
General administration	58,369	58,369	-
School administration	239,050	239,050	-
Business services	31,829	31,829	-
Plant services	209,946	209,946	-
Student transportation services	260,431	260,431	-
Central services	3,377	3,377	-
Food services	231,539	231,539	-
Community service programs	2,982	2,982	-
Total Expenditures	<u>4,800,195</u>	<u>4,800,195</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>261,470</u>	<u>669,834</u>	<u>408,364</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(250,000)	(250,000)	-
Total Other Financing Sources (Uses)	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>
Net Change in Fund Balances	11,470	419,834	408,364
FUND BALANCE AT BEGINNING OF YEAR	<u>3,737,741</u>	<u>3,737,741</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 3,749,211</u>	<u>\$ 4,157,575</u>	<u>\$ 408,364</u>

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (1993 AD VALOREM TAX ACCOUNT)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 9

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,913,079	\$ 3,917,249	\$ 4,170
Interest earnings	506	506	-
Total Revenues	3,913,585	3,917,755	4,170
EXPENDITURES			
Current:			
Instruction:			
Regular programs	737,585	707,585	30,000
Special programs	270,230	270,229	1
Other instructional programs	290,060	290,165	(105)
Support services:			
Student services	261,728	261,728	-
Instructional staff support	90,577	90,577	-
General administration	282,107	282,107	-
School administration	80,954	80,954	-
Business services	13,620	13,620	-
Plant services	914,907	915,079	(172)
Student transportation services	635,964	104,444	531,520
Central services	1,553	1,553	-
Food services	121,315	121,315	-
Capital outlay	-	431,520	(431,520)
Total Expenditures	3,700,600	3,570,876	129,724
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	212,985	346,879	133,894
OTHER FINANCING SOURCES (USES)			
Transfers in	750,000	477,260	(272,740)
Transfers out	(1,000,147)	(727,407)	(272,740)
Total Other Financing Sources (Uses)	(250,147)	(250,147)	-
Net change in fund balance	(37,162)	96,732	133,894
FUND BALANCE AT BEGINNING OF YEAR	2,324,045	2,324,045	-
FUND BALANCE AT END OF YEAR	\$ 2,286,883	\$ 2,420,777	\$ 133,894

LINCOLN PARISH SCHOOL BOARD

GENERAL FUND (EWING FOUNDATION)
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 10

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

*The School Board budgeted zero amounts.

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS**

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Balance Sheet - By Fund Type
 June 30, 2015

Exhibit 11

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 3,947,757	\$ 1,543,859	\$ 4,223,151	\$ 9,714,767
Investments	9,594,620	9,780,205	7,137,892	26,512,717
Receivables	2,835,732	3,967	-	2,839,699
Interfund receivables	548	-	-	548
Inventory	161,438	-	-	161,438
Other assets	2,500	-	-	2,500
TOTAL ASSETS	16,542,595	11,328,031	11,361,043	39,231,669
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	917,358	-	931,555	1,848,913
Interfund payables	1,057,902	-	-	1,057,902
Unearned revenue	63,809	-	-	63,809
Total Liabilities	2,039,069	-	931,555	2,970,624
Fund Balances:				
Nonspendable	100,469	-	-	100,469
Restricted	11,796,043	6,455,555	7,504,429	25,756,027
Committed	2,607,014	4,872,476	2,925,059	10,404,549
Total Fund Balances	14,503,526	11,328,031	10,429,488	36,261,045
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,542,595	\$ 11,328,031	\$ 11,361,043	\$ 39,231,669

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2015

Exhibit 12

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,204,081	\$ 3,737,457	\$ -	\$ 9,941,538
Sales and use	10,912,356	-	-	10,912,356
Interest earnings	15,379	49,213	17,438	82,030
Food services	274,055	-	-	274,055
Other	102,801	-	-	102,801
State sources:				
Equalization	383,945	-	-	383,945
Other	526,390	-	-	526,390
Federal sources				
	6,599,147	-	-	6,599,147
 Total Revenues	 <u>25,018,154</u>	 <u>3,786,670</u>	 <u>17,438</u>	 <u>28,822,262</u>
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	5,887,437	-	-	5,887,437
Special programs	2,249,643	-	-	2,249,643
Other instructional programs	2,579,182	-	-	2,579,182
Support services:				
Student services	1,007,808	-	-	1,007,808
Instructional staff support	1,817,552	-	-	1,817,552
General administration	473,459	116,371	-	589,830
School administration	1,018,620	-	-	1,018,620
Business services	159,456	223	59,876	219,555
Plant services	3,248,901	-	-	3,248,901
Student transportation services	1,255,310	-	-	1,255,310
Central services	8,571	-	-	8,571
Food services	3,605,751	-	-	3,605,751
Community service programs	11,000	-	-	11,000
Capital outlay	24,162	-	5,557,846	5,582,008
Debt service:				
Principal retirement	-	2,790,000	-	2,790,000
Interest and bank charges	-	1,334,712	-	1,334,712
 Total Expenditures	 <u>23,346,852</u>	 <u>4,241,306</u>	 <u>5,617,722</u>	 <u>33,205,880</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 <u>\$ 1,671,302</u>	 <u>\$ (454,636)</u>	 <u>\$ (5,600,284)</u>	 <u>\$ (4,383,618)</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances - By Fund Type
 For the Year Ended June 30, 2015

Exhibit 12

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 650,000	\$ 289,000	\$ 1,850,794	\$ 2,789,794
Transfers out	(1,000,000)	-	(794)	(1,000,794)
Bonds issued	-	-	5,000,000	5,000,000
Premium on bonds issued	-	-	119,293	119,293
Total Other Financing Sources (Uses)	(350,000)	289,000	6,969,293	6,908,293
Net Change in Fund Balances	1,321,302	(165,636)	1,369,009	2,524,675
FUND BALANCES - BEGINNING	13,182,224	11,493,667	9,060,479	33,736,370
FUND BALANCES - ENDING	\$ 14,503,526	\$ 11,328,031	\$ 10,429,488	\$ 36,261,045

(CONCLUDED)

Lincoln Parish School Board

Nonmajor Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

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

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

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

(Continued)

Lincoln Parish School Board

Nonmajor Special Revenue Funds

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

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

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

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

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

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

(Concluded)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 2015

	TITLE I	TITLE II	SPECIAL PROGRAMS	SCHOOL FOOD SERVICE
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 200,379
Investments	-	-	-	418,615
Receivables	581,310	160,361	397,396	4,521
Interfund receivables	-	-	-	-
Inventory	-	-	-	161,438
Other assets	-	-	-	-
TOTAL ASSETS	581,310	160,361	397,396	784,953
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	128,523	23,866	53,863	130,405
Interfund payables	452,787	136,495	343,533	-
Unearned revenue	-	-	-	60,969
Total Liabilities	581,310	160,361	397,396	191,374
Fund Balances:				
Nonspendable	-	-	-	100,469
Restricted	-	-	-	493,110
Committed	-	-	-	-
Total Fund Balances	-	-	-	593,579
TOTAL LIABILITIES AND AND FUND BALANCES	\$ 581,310	\$ 160,361	\$ 397,396	\$ 784,953

Exhibit 13

SCHOOL DISTRICTS					
PARISHWIDE MAINTENANCE	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS	EDUCATION EXCELLENCE
\$ 415,513	\$ 223,637	\$ 417,708	\$ 538,516	\$ 64,721	\$ 8,403
48	-	-	-	-	-
2,012	741	222	102	25	-
-	-	-	-	-	-
-	-	-	-	-	-
2,500	-	-	-	-	-
<u>420,073</u>	<u>224,378</u>	<u>417,930</u>	<u>538,618</u>	<u>64,746</u>	<u>8,403</u>
219,639	52,482	6,107	5,241	9,924	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>219,639</u>	<u>52,482</u>	<u>6,107</u>	<u>5,241</u>	<u>9,924</u>	<u>-</u>
-	-	-	-	-	-
-	171,896	411,823	533,377	54,822	8,403
200,434	-	-	-	-	-
<u>200,434</u>	<u>171,896</u>	<u>411,823</u>	<u>533,377</u>	<u>54,822</u>	<u>8,403</u>
<u>\$ 420,073</u>	<u>\$ 224,378</u>	<u>\$ 417,930</u>	<u>\$ 538,618</u>	<u>\$ 64,746</u>	<u>\$ 8,403</u>

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 Combining Balance Sheet
 June 30, 2015

	RURAL			
	EDUCATION	2000	1993	2000
	ACHIEVEMENT	SALES TAX	SALES TAX	AD VALOREM
ASSETS				
Cash and cash equivalents	\$ -	\$ 678,406	\$ 478,735	\$ 899,842
Investments	-	1,945,491	3,260,934	3,969,532
Receivables	-	747,306	747,306	3,453
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	-	3,371,203	4,486,975	4,872,827
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	-	46,722	116,381	59,668
Interfund payables	-	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	-	46,722	116,381	59,668
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	3,324,481	4,370,594	2,406,579
Committed	-	-	-	2,406,580
Total Fund Balances	-	3,324,481	4,370,594	4,813,159
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ 3,371,203	\$ 4,486,975	\$ 4,872,827

Exhibit 13

<u>BELIEVE AND PREPARE</u>	<u>MATHEMATICS & SCIENCE</u>	<u>VOCATIONAL EDUCATION</u>	<u>EARLY CHILDHOOD</u>	<u>OTHER MISCELLANEOUS</u>	<u>TOTAL</u>
\$ -	\$ 3,476	\$ -	\$ -	\$ 18,421	\$ 3,947,757
-	-	-	-	-	9,594,620
8,773	-	36,003	40,977	105,224	2,835,732
-	-	548	-	-	548
-	-	-	-	-	161,438
-	-	-	-	-	2,500
<u>8,773</u>	<u>3,476</u>	<u>36,551</u>	<u>40,977</u>	<u>123,645</u>	<u>16,542,595</u>
301	-	19,110	13,435	31,691	917,358
8,472	-	17,441	27,542	71,632	1,057,902
-	-	-	-	2,840	63,809
<u>8,773</u>	<u>-</u>	<u>36,551</u>	<u>40,977</u>	<u>106,163</u>	<u>2,039,069</u>
-	-	-	-	-	100,469
-	3,476	-	-	17,482	11,796,043
-	-	-	-	-	2,607,014
<u>-</u>	<u>3,476</u>	<u>-</u>	<u>-</u>	<u>17,482</u>	<u>14,503,526</u>
<u>\$ 8,773</u>	<u>\$ 3,476</u>	<u>\$ 36,551</u>	<u>\$ 40,977</u>	<u>\$ 123,645</u>	<u>\$ 16,542,595</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

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

	TITLE I	TITLE II	SPECIAL PROGRAMS	SCHOOL FOOD SERVICE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Interest earnings	-	-	-	256
Food service	-	-	-	274,055
Other	-	-	-	-
State sources:				
Equalization	-	-	-	364,404
Other	-	-	-	-
Federal sources	2,240,353	345,165	1,421,841	2,170,869
Total Revenues	2,240,353	345,165	1,421,841	2,809,584
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	129,958	-	-
Special programs	-	-	835,620	-
Other instructional programs	1,451,827	83,751	4,463	-
Support services:				
Student services	98,763	-	285,530	-
Instructional staff support	587,530	115,235	131,948	-
General administration	96,378	16,221	76,852	-
School administration	-	-	-	-
Business services	-	-	73,545	-
Plant services	5,855	-	2,125	-
Student transportation services	-	-	11,758	-
Central services	-	-	-	-
Food services	-	-	-	3,035,518
Community service programs	-	-	-	-
Capital outlay	-	-	-	17,500
Total Expenditures	2,240,353	345,165	1,421,841	3,053,018
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ (243,434)

Exhibit 14

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS				EDUCATION EXCELLENCE
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS	
\$ 1,889,535	\$ 615,592	\$ 173,227	\$ 159,543	\$ 95,805	\$ -
-	-	-	-	-	-
82	-	-	-	-	-
-	-	-	-	-	-
24,122	-	-	-	-	-
-	-	-	-	-	-
106,589	-	-	-	-	126,861
-	-	-	-	-	-
<u>2,020,328</u>	<u>615,592</u>	<u>173,227</u>	<u>159,543</u>	<u>95,805</u>	<u>126,861</u>
-	-	-	-	-	123,085
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	7,841
58,303	18,995	5,325	4,897	3,006	-
-	-	-	-	-	-
-	57	82	103	-	-
2,019,087	539,992	99,874	62,706	69,688	-
593,934	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,662	-	-	-	-	-
<u>2,677,986</u>	<u>559,044</u>	<u>105,281</u>	<u>67,706</u>	<u>72,694</u>	<u>130,926</u>
\$ (657,658)	\$ 56,548	\$ 67,946	\$ 91,837	\$ 23,111	\$ (4,065)

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

	TITLE I	TITLE II	SPECIAL PROGRAMS	SCHOOL FOOD SERVICE
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net Change in Fund Balances	-	-	-	(243,434)
FUND BALANCES AT BEGINNING OF YEAR	-	-	-	837,013
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -	\$ 593,579

Exhibit 14

PARISHWIDE MAINTENANCE	SCHOOL DISTRICTS					EDUCATION EXCELLENCE
	RUSTON NO. 1 MAINTENANCE & OPERATIONS	SIMSBORO NO. 3 MAINTENANCE & OPERATIONS	DUBACH NO. 5 MAINTENANCE & OPERATIONS	CHOUDRANT NO. 6 MAINTENANCE & OPERATIONS		
\$ 650,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
650,000	-	-	-	-	-	-
(7,658)	56,548	67,946	91,837	23,111		(4,065)
208,092	115,348	343,877	441,540	31,711		12,468
\$ 200,434	\$ 171,896	\$ 411,823	\$ 533,377	\$ 54,822		\$ 8,403

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

	RURAL EDUCATION ACHIEVEMENT	2000 SALES TAX	1993 SALES TAX	2000 AD VALOREM
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ 3,270,379
Sales and use	-	5,456,178	5,456,178	-
Interest earnings	-	-	13,442	1,599
Food service	-	-	-	-
Other	-	-	-	63,175
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources	167,945	-	-	-
Total Revenues	167,945	5,456,178	5,469,620	3,335,153
EXPENDITURES				
Current:				
Instruction:				
Regular programs	117,817	2,330,935	1,973,485	1,188,915
Special programs	-	566,765	548,110	278,006
Other instructional programs	-	231,820	253,696	128,165
Support services:				
Student services	-	248,949	220,913	106,217
Instructional staff support	40,529	196,711	552,887	135,716
General administration	9,599	27,762	41,497	109,477
School administration	-	272,769	628,148	117,703
Business services	-	35,866	33,820	15,983
Plant services	-	154,107	207,381	88,086
Student transportation services	-	249,693	275,008	121,335
Central services	-	3,366	3,607	1,598
Food services	-	219,439	243,038	107,756
Community service programs	-	5,274	3,882	1,844
Capital outlay	-	-	-	-
Total Expenditures	167,945	4,543,456	4,985,472	2,400,801
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ -	\$ 912,722	\$ 484,148	\$ 934,352

Exhibit 14

<u>BELIEVE AND PREPARE</u>	<u>MATHEMATICS & SCIENCE</u>	<u>VOCATIONAL EDUCATION</u>	<u>EARLY CHILDHOOD</u>	<u>OTHER MISCELLANEOUS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,204,081
-	-	-	-	-	10,912,356
-	-	-	-	-	15,379
-	-	-	-	-	274,055
-	-	-	-	15,504	102,801
-	-	-	-	19,541	383,945
48,998	-	-	138,191	105,751	526,390
-	-	87,096	16,536	149,342	6,599,147
<u>48,998</u>	<u>-</u>	<u>87,096</u>	<u>154,727</u>	<u>290,138</u>	<u>25,018,154</u>
18,062	3,863	-	-	1,317	5,887,437
-	-	-	-	21,142	2,249,643
-	-	79,426	154,727	191,307	2,579,182
-	-	6,950	-	40,486	1,007,808
30,936	-	720	-	17,499	1,817,552
-	-	-	-	5,147	473,459
-	-	-	-	-	1,018,620
-	-	-	-	-	159,456
-	-	-	-	-	3,248,901
-	-	-	-	3,582	1,255,310
-	-	-	-	-	8,571
-	-	-	-	-	3,605,751
-	-	-	-	-	11,000
-	-	-	-	-	24,162
<u>48,998</u>	<u>3,863</u>	<u>87,096</u>	<u>154,727</u>	<u>280,480</u>	<u>23,346,852</u>
\$ -	\$ (3,863)	\$ -	\$ -	\$ 9,658	\$ 1,671,302

(CONTINUED)

LINCOLN PARISH SCHOOL BOARD

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

	RURAL EDUCATION ACHIEVEMENT	2000 SALES TAX	1993 SALES TAX	2000 AD VALOREM
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ -
Transfers out	-	(500,000)	-	(500,000)
TOTAL OTHER FINANCING SOURCES (USES)	-	(500,000)	-	(500,000)
Net Change in Fund Balances	-	412,722	484,148	434,352
FUND BALANCES AT BEGINNING OF YEAR	-	2,911,759	3,886,446	4,378,807
FUND BALANCES AT END OF YEAR	\$ -	\$ 3,324,481	\$ 4,370,594	\$ 4,813,159

Exhibit 14

<u>BELIEVE AND PREPARE</u>	<u>MATHEMATICS & SCIENCE</u>	<u>VOCATIONAL EDUCATION</u>	<u>EARLY CHILDHOOD</u>	<u>OTHER MISCELLANEOUS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650,000
-	-	-	-	-	(1,000,000)
-	-	-	-	-	(350,000)
-	(3,863)	-	-	9,658	1,321,302
-	7,339	-	-	7,824	13,182,224
<u>\$ -</u>	<u>\$ 3,476</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,482</u>	<u>\$ 14,503,526</u>

(CONCLUDED)

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE I

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 15

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 2,861,194	\$ 2,240,353	\$ (620,841)
Total Revenues	<u>2,861,194</u>	<u>2,240,353</u>	<u>(620,841)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,935,126	1,451,827	483,299
Support services:			
Student services	128,761	98,763	29,998
Instructional staff support	666,727	587,530	79,197
General administration	123,080	96,378	26,702
Plant services	7,500	5,855	1,645
Total Expenditures	<u>2,861,194</u>	<u>2,240,353</u>	<u>620,841</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

TITLE II

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 16

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 442,867	\$ 345,165	\$ (97,702)
Total Revenues	<u>442,867</u>	<u>345,165</u>	<u>(97,702)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	129,958	(129,958)
Other instructional programs	296,376	83,751	212,625
Support services:			
Instructional staff support	125,679	115,235	10,444
General administration	20,812	16,221	4,591
Total Expenditures	<u>442,867</u>	<u>345,165</u>	<u>97,702</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SPECIAL PROGRAMS

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 17

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 1,987,634	\$ 1,421,841	\$ (565,793)
Total Revenues	<u>1,987,634</u>	<u>1,421,841</u>	<u>(565,793)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	1,405,871	835,620	570,251
Other instructional programs	-	4,463	(4,463)
Support services:			
Student services	285,530	285,530	-
Instructional staff support	131,948	131,948	-
General administration	76,856	76,852	4
Business services	73,545	73,545	-
Plant services	2,125	2,125	-
Student transportation	11,759	11,758	1
Total Expenditures	<u>1,987,634</u>	<u>1,421,841</u>	<u>565,793</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SCHOOL FOOD SERVICE

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 18

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Interest earnings	\$ 256	\$ 256	\$ -
Food service	274,052	274,055	3
State sources:			
Equalization	364,404	364,404	-
Federal sources	<u>2,170,869</u>	<u>2,170,869</u>	<u>-</u>
Total Revenues	<u>2,809,581</u>	<u>2,809,584</u>	<u>3</u>
EXPENDITURES			
Current:			
Food services	3,051,846	3,035,518	16,328
Capital outlay	<u>-</u>	<u>17,500</u>	<u>(17,500)</u>
Total Expenditures	<u>3,051,846</u>	<u>3,053,018</u>	<u>(1,172)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(242,265)	(243,434)	(1,169)
FUND BALANCE AT BEGINNING OF YEAR	<u>837,013</u>	<u>837,013</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 594,748</u>	<u>\$ 593,579</u>	<u>\$ (1,169)</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 PARISHWIDE MAINTENANCE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 19

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 1,887,688	\$ 1,889,535	\$ 1,847
Interest earnings	82	82	-
Other	24,123	24,122	(1)
State sources:			
Other	106,589	106,589	-
Total Revenues	2,018,482	2,020,328	1,846
EXPENDITURES			
Current:			
Support services:			
General administration	58,303	58,303	-
Plant services	2,054,040	2,019,087	34,953
Student transportation services	623,934	593,934	30,000
Capital outlay	-	6,662	(6,662)
Total Expenditures	2,736,277	2,677,986	58,291
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(717,795)	(657,658)	60,137
OTHER FINANCING SOURCES (USES)			
Transfers in	650,000	650,000	-
TOTAL OTHER FINANCING SOURCES (USES)	650,000	650,000	-
Net Change in Fund Balances	(67,795)	(7,658)	60,137
FUND BALANCE AT BEGINNING OF YEAR	208,092	208,092	-
FUND BALANCE AT END OF YEAR	\$ 140,297	\$ 200,434	\$ 60,137

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 RUSTON NO. 1 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 20

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 614,793	\$ 615,592	\$ 799
Total Revenues	<u>614,793</u>	<u>615,592</u>	<u>799</u>
EXPENDITURES			
Current:			
Support services:			
General administration	18,995	18,995	-
Business services	-	57	(57)
Plant services	<u>575,363</u>	<u>539,992</u>	<u>35,371</u>
Total Expenditures	<u>594,358</u>	<u>559,044</u>	<u>35,314</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	20,435	56,548	36,113
FUND BALANCE AT BEGINNING OF YEAR	<u>115,348</u>	<u>115,348</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 135,783</u>	<u>\$ 171,896</u>	<u>\$ 36,113</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
SIMSBORO NO. 3 MAINTENANCE AND OPERATIONS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 21

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 172,923	\$ 173,227	\$ 304
Total Revenues	<u>172,923</u>	<u>173,227</u>	<u>304</u>
EXPENDITURES			
Current:			
Support services:			
General administration	5,325	5,325	-
Business services	-	82	(82)
Plant services	104,641	99,874	4,767
Total Expenditures	<u>109,966</u>	<u>105,281</u>	<u>4,685</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	62,957	67,946	4,989
FUND BALANCE AT BEGINNING OF YEAR	<u>343,877</u>	<u>343,877</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 406,834</u>	<u>\$ 411,823</u>	<u>\$ 4,989</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 DUBACH NO. 5 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 22

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 159,338	\$ 159,543	\$ 205
Total Revenues	<u>159,338</u>	<u>159,543</u>	<u>205</u>
EXPENDITURES			
Current:			
Support services:			
General administration	4,897	4,897	-
Business services	-	103	(103)
Plant services	67,765	62,706	5,059
Total Expenditures	<u>72,662</u>	<u>67,706</u>	<u>4,956</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	86,676	91,837	5,161
FUND BALANCE AT BEGINNING OF YEAR	<u>441,540</u>	<u>441,540</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 528,216</u>	<u>\$ 533,377</u>	<u>\$ 5,161</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 CHOUDRANT NO. 6 MAINTENANCE AND OPERATIONS
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 23

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 95,770	\$ 95,805	\$ 35
Total Revenues	<u>95,770</u>	<u>95,805</u>	<u>35</u>
EXPENDITURES			
Current:			
Support services:			
General administration	2,997	3,006	(9)
Plant services	<u>79,571</u>	<u>69,688</u>	<u>9,883</u>
Total Expenditures	<u>82,568</u>	<u>72,694</u>	<u>9,874</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	13,202	23,111	9,909
FUND BALANCE AT BEGINNING OF YEAR	<u>31,711</u>	<u>31,711</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 44,913</u>	<u>\$ 54,822</u>	<u>\$ 9,909</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
EDUCATION EXCELLENCE

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 24

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
State sources:			
Other	\$ 126,861	\$ 126,861	\$ -
Total Revenues	<u>126,861</u>	<u>126,861</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	117,800	123,085	(5,285)
Support services:			
Instructional staff support	<u>9,061</u>	<u>7,841</u>	<u>1,220</u>
Total Expenditures	<u>126,861</u>	<u>130,926</u>	<u>(4,065)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(4,065)	(4,065)
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>12,468</u>	<u>12,468</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ 8,403</u>	<u>\$ 8,403</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
RURAL EDUCATION ACHIEVEMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 25

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 181,051	\$ 167,945	\$ (13,106)
Total Revenues	<u>181,051</u>	<u>167,945</u>	<u>(13,106)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	108,766	117,817	(9,051)
Support services:			
Instructional staff support	59,559	40,529	19,030
General administration	9,786	9,599	187
Business services	2,940	-	2,940
Total Expenditures	<u>181,051</u>	<u>167,945</u>	<u>13,106</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
2000 SALES TAX

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 26

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,045,603	\$ 5,456,178	\$ 410,575
Total Revenues	<u>5,045,603</u>	<u>5,456,178</u>	<u>410,575</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,330,935	2,330,935	-
Special programs	566,765	566,765	-
Other instructional programs	231,820	231,820	-
Support services:			
Student services	248,949	248,949	-
Instructional staff support	196,711	196,711	-
General administration	27,762	27,762	-
School administration	272,770	272,769	1
Business services	33,654	35,866	(2,212)
Plant services	154,107	154,107	-
Student transportation services	249,693	249,693	-
Central services	3,366	3,366	-
Food services	219,439	219,439	-
Community services	5,274	5,274	-
Total Expenditures	<u>4,541,245</u>	<u>4,543,456</u>	<u>(2,211)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>504,358</u>	<u>912,722</u>	<u>408,364</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
Net Change in Fund Balances	4,358	412,722	408,364
FUND BALANCE AT BEGINNING OF YEAR	<u>2,911,759</u>	<u>2,911,759</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 2,916,117</u>	<u>\$ 3,324,481</u>	<u>\$ 408,364</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
1993 SALES TAX

Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 27

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Taxes:			
Sales and use	\$ 5,061,258	\$ 5,456,178	\$ 394,920
Interest earnings	-	13,442	13,442
Total Revenues	<u>5,061,258</u>	<u>5,469,620</u>	<u>408,362</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,973,485	1,973,485	-
Special programs	548,110	548,110	-
Other instructional programs	253,696	253,696	-
Support services:			
Student services	220,913	220,913	-
Instructional staff support	552,887	552,887	-
General administration	41,497	41,497	-
School administration	628,148	628,148	-
Business services	33,820	33,820	-
Plant services	207,381	207,381	-
Student transportation services	275,008	275,008	-
Central services	3,607	3,607	-
Food services	243,038	243,038	-
Community services	3,882	3,882	-
Total Expenditures	<u>4,985,472</u>	<u>4,985,472</u>	<u>-</u>
Net Change in Fund Balances	75,786	484,148	408,362
FUND BALANCE AT BEGINNING OF YEAR	<u>3,886,446</u>	<u>3,886,446</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 3,962,232</u>	<u>\$ 4,370,594</u>	<u>\$ 408,362</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
2000 AD VALOREM

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 28

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 3,266,926	\$ 3,270,379	\$ 3,453
Interest earnings	1,599	1,599	-
Other	63,176	63,175	(1)
Total Revenues	<u>3,331,701</u>	<u>3,335,153</u>	<u>3,452</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	1,188,915	1,188,915	-
Special programs	278,006	278,006	-
Other instructional programs	128,165	128,165	-
Support services:			
Student services	106,217	106,217	-
Instructional staff support	135,716	135,716	-
General administration	109,477	109,477	-
School administration	117,703	117,703	-
Business services	15,983	15,983	-
Plant services	88,086	88,086	-
Student transportation services	121,335	121,335	-
Central services	1,598	1,598	-
Food services	107,756	107,756	-
Community service programs	1,844	1,844	-
Total Expenditures	<u>2,400,801</u>	<u>2,400,801</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>930,900</u>	<u>934,352</u>	<u>3,452</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(500,000)	(500,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
Net Change in Fund Balances	430,900	434,352	3,452
FUND BALANCE AT BEGINNING OF YEAR	<u>4,378,807</u>	<u>4,378,807</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 4,809,707</u>	<u>\$ 4,813,159</u>	<u>\$ 3,452</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 BELIEVE AND PREPARE
 Schedule of Revenues, Expenditures, and Changes in
 Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 29

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
State sources:			
Other	\$ 49,846	\$ 48,998	\$ (848)
Total Revenues	<u>49,846</u>	<u>48,998</u>	<u>(848)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	18,062	(18,062)
Support services:			
Instructional staff support	<u>49,846</u>	<u>30,936</u>	<u>18,910</u>
Total Expenditures	<u>49,846</u>	<u>48,998</u>	<u>848</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
 MATHEMATICS & SCIENCE
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget (GAAP Basis) and Actual
 For the Year Ended June 30, 2015

Exhibit 30

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	3,863	(3,863)
Total Expenditures	<u>-</u>	<u>3,863</u>	<u>(3,863)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	(3,863)	(3,863)
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>7,339</u>	<u>7,339</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ 3,476</u>	<u>\$ 3,476</u>

* The School Board budgeted zero amounts

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
VOCATIONAL EDUCATION

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 31

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
Federal sources	\$ 95,422	\$ 87,096	\$ (8,326)
Total Revenues	<u>95,422</u>	<u>87,096</u>	<u>(8,326)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	86,832	79,426	7,406
Support services:			
Student services	8,590	6,950	1,640
Instructional staff support	-	720	(720)
Total Expenditures	<u>95,422</u>	<u>87,096</u>	<u>8,326</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
EARLY CHILDHOOD

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 32

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE OVER (UNDER)</u>
REVENUES			
State sources:			
Other	\$ 140,665	\$ 138,191	\$ (2,474)
Federal sources	18,000	16,536	(1,464)
	<u>158,665</u>	<u>154,727</u>	<u>(3,938)</u>
Total Revenues			
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	158,163	154,727	3,436
Support services:			
Instructional staff support	502	-	502
	<u>158,665</u>	<u>154,727</u>	<u>3,938</u>
Total Expenditures			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LINCOLN PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
OTHER MISCELLANEOUS
Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2015

Exhibit 33

	BUDGET	ACTUAL	VARIANCE OVER (UNDER)
REVENUES			
Local sources:			
Other	\$ 15,504	\$ 15,504	\$ -
State sources:			
Equalization	-	19,541	19,541
Other	112,173	105,751	(6,422)
Federal sources	211,733	149,342	(62,391)
Total Revenues	<u>339,410</u>	<u>290,138</u>	<u>(49,272)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	-	1,317	(1,317)
Special programs	22,489	21,142	1,347
Other instructional programs	229,766	191,307	38,459
Support services:			
Student services	42,393	40,486	1,907
Instructional staff support	34,236	17,499	16,737
General administration	6,626	5,147	1,479
Student transportation	3,900	3,582	318
Total Expenditures	<u>339,410</u>	<u>280,480</u>	<u>58,930</u>
Net change in fund balances	-	9,658	9,658
FUND BALANCE AT BEGINNING OF YEAR	<u>7,824</u>	<u>7,824</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 7,824</u>	<u>\$ 17,482</u>	<u>\$ 9,658</u>

Lincoln Parish School Board

Nonmajor Debt Service Funds

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

The School Board utilizes the following debt service funds:

RUSTON SCHOOL DISTRICT NO. 1

SIMSBORO SCHOOL DISTRICT NO. 3

CHOUDRANT SCHOOL DISTRICT NO. 6

PARISHWIDE SINKING

RUSTON NO. 1 SINKING

LINCOLN PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2015

	SCHOOL DISTRICTS		
	RUSTON NO. 1	SIMSBORO NO. 3	CHOUDRANT NO. 6
ASSETS			
Cash and cash equivalents	\$ 411,342	\$ 398,689	\$ 538,704
Investments	2,571,343	-	-
Receivables	3,221	576	170
TOTAL ASSETS	<u>2,985,906</u>	<u>399,265</u>	<u>538,874</u>
LIABILITIES			
Accounts, salaries and other payables	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Restricted	2,985,906	399,265	538,874
Committed	-	-	-
TOTAL FUND BALANCES	<u>2,985,906</u>	<u>399,265</u>	<u>538,874</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,985,906</u>	<u>\$ 399,265</u>	<u>\$ 538,874</u>

Exhibit 34

SCHOOL DISTRICTS		
PARISHWIDE SINKING	RUSTON NO. 1 SINKING	TOTAL
\$ 1,296	\$ 193,828	\$ 1,543,859
4,419,627	2,789,235	9,780,205
-	-	3,967
<u>4,420,923</u>	<u>2,983,063</u>	<u>11,328,031</u>
-	-	-
-	-	-
1,699,743	831,767	6,455,555
2,721,180	2,151,296	4,872,476
<u>4,420,923</u>	<u>2,983,063</u>	<u>11,328,031</u>
<u>\$ 4,420,923</u>	<u>\$ 2,983,063</u>	<u>\$ 11,328,031</u>

LINCOLN PARISH SCHOOL BOARD

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

	SCHOOL DISTRICTS		
	RUSTON NO. 1	SIMSBORO NO. 3	CHOUDRANT NO. 6
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 2,676,577	\$ 422,407	\$ 638,473
Interest earnings	17,853	-	-
Total Revenues	<u>2,694,430</u>	<u>422,407</u>	<u>638,473</u>
EXPENDITURES			
Current:			
Support services:			
General administration	82,586	13,803	19,982
Business services	-	96	127
Debt service:			
Principal retirement	2,070,000	370,000	350,000
Interest and bank charges	891,424	111,116	305,762
Total Expenditures	<u>3,044,010</u>	<u>495,015</u>	<u>675,871</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(349,580)</u>	<u>(72,608)</u>	<u>(37,398)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>(349,580)</u>	<u>(72,608)</u>	<u>(37,398)</u>
FUND BALANCES - BEGINNING,	<u>3,335,486</u>	<u>471,873</u>	<u>576,272</u>
FUND BALANCES - ENDING	<u>\$ 2,985,906</u>	<u>\$ 399,265</u>	<u>\$ 538,874</u>

Exhibit 35

SCHOOL DISTRICTS		
PARISHWIDE SINKING	RUSTON NO. 1 SINKING	TOTAL
\$ -	\$ -	\$ 3,737,457
23,699	7,661	49,213
23,699	7,661	3,786,670
-	-	116,371
-	-	223
-	-	2,790,000
1,525	24,885	1,334,712
1,525	24,885	4,241,306
22,174	(17,224)	(454,636)
101,000	188,000	289,000
101,000	188,000	289,000
123,174	170,776	(165,636)
4,297,749	2,812,287	11,493,667
\$ 4,420,923	\$ 2,983,063	\$ 11,328,031

Lincoln Parish School Board

Nonmajor Capital Project Funds

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

The School Board utilizes the following capital project funds:

PARISHWIDE CAPITAL PROJECTS

2014 RUSTON SCHOOL DISTRICT NO. 1

2015 RUSTON SCHOOL DISTRICT NO. 1

LINCOLN PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2015

Exhibit 36

	PARISHWIDE CAPITAL PROJECTS	2014 RUSTON SD #1 BOND	2015 RUSTON SD #1 BOND	TOTAL
ASSETS				
Cash and cash equivalents	\$ 1,997,521	\$ 2,225,630	\$ -	\$ 4,223,151
Investments	1,002,884	1,073,456	5,061,552	7,137,892
TOTAL ASSETS	3,000,405	3,299,086	5,061,552	11,361,043
LIABILITIES				
Accounts, salaries and other payables	75,346	856,209	-	931,555
TOTAL LIABILITIES	75,346	856,209	-	931,555
FUND BALANCES				
Restricted	-	2,442,877	5,061,552	7,504,429
Committed	2,925,059	-	-	2,925,059
TOTAL FUND BALANCES	2,925,059	2,442,877	5,061,552	10,429,488
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,000,405	\$ 3,299,086	\$ 5,061,552	\$ 11,361,043

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 37

	PARISHWIDE CAPITAL PROJECTS	2014 RUSTON SD #1 BOND	2015 RUSTON SD #1 BOND	TOTAL
REVENUES				
Local sources:				
Interest earnings	\$ -	\$ 17,438	\$ -	\$ 17,438
Total Revenues	-	17,438	-	17,438
EXPENDITURES				
Support services:				
Business services	20	1,321	58,535	59,876
Capital outlay	1,593,199	3,964,647	-	5,557,846
Total Expenditures	1,593,219	3,965,968	58,535	5,617,722
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,593,219)	(3,948,530)	(58,535)	(5,600,284)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,800,000	50,000	794	1,850,794
Transfers out	-	(794)	-	(794)
Bonds issued	-	-	5,000,000	5,000,000
Premium on bonds issued	-	-	119,293	119,293
Total Other Financing Sources (Uses)	1,800,000	49,206	5,120,087	6,969,293
Net Change in Fund Balances	206,781	(3,899,324)	5,061,552	1,369,009
FUND BALANCES - BEGINNING	2,718,278	6,342,201	-	9,060,479
FUND BALANCES - ENDING	\$ 2,925,059	\$ 2,442,877	\$ 5,061,552	\$ 10,429,488

Lincoln Parish School Board

INTERNAL SERVICE FUNDS

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

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

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

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Net Position
 June 30, 2015

Exhibit 38

	<u>WORKERS'</u> <u>COMPENSATION</u>	<u>GROUP</u> <u>HEALTH</u> <u>INSURANCE</u>	<u>TOTAL</u>
ASSETS			
CURRENT ASSETS			
Cash	\$ 359,534	\$ 1,715,885	\$ 2,075,419
Investments	108,254	3,516,964	3,625,218
Interfund receivables	222,823	2,208	225,031
	<u>690,611</u>	<u>5,235,057</u>	<u>5,925,668</u>
TOTAL CURRENT ASSETS			
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	-	270,495	270,495
Claims payable	148,329	-	148,329
	<u>148,329</u>	<u>270,495</u>	<u>418,824</u>
TOTAL CURRENT LIABILITIES			
NON CURRENT LIABILITIES			
Claims payable	174,596	1,097,016	1,271,612
	<u>174,596</u>	<u>1,097,016</u>	<u>1,271,612</u>
TOTAL NON CURRENT LIABILITIES			
TOTAL LIABILITIES			
	<u>322,925</u>	<u>1,367,511</u>	<u>1,690,436</u>
NET POSITION			
Restricted	100,000	-	100,000
Unrestricted	267,686	3,867,546	4,135,232
	<u>267,686</u>	<u>3,867,546</u>	<u>4,135,232</u>
TOTAL NET POSITION			
	<u>\$ 367,686</u>	<u>\$ 3,867,546</u>	<u>\$ 4,235,232</u>

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Revenues, Expenses,
 and Changes in Fund Net Position
 For the Year Ended June 30, 2015

Exhibit 39

	<u>WORKERS' COMPENSATION</u>	<u>GROUP HEALTH INSURANCE</u>	<u>TOTAL</u>
OPERATING REVENUE			
Premiums	\$ 192,905	\$ 10,900,591	\$ 11,093,496
Other revenues	-	185,284	185,284
	<u>192,905</u>	<u>11,085,875</u>	<u>11,278,780</u>
OPERATING EXPENSES			
Administration	-	1,545,995	1,545,995
Insurance premiums	-	188,477	188,477
Claims	192,905	10,657,430	10,850,335
	<u>192,905</u>	<u>12,391,902</u>	<u>12,584,807</u>
Operating income (loss)	<u>-</u>	<u>(1,306,027)</u>	<u>(1,306,027)</u>
NONOPERATING REVENUES/EXPENSES			
Earnings on investments	(122)	5,643	5,521
INCOME (LOSS) BEFORE TRANSFERS	<u>(122)</u>	<u>(1,300,384)</u>	<u>(1,300,506)</u>
TRANSFERS OUT			
Transfers in	147	-	147
Change in Net Position	<u>25</u>	<u>(1,300,384)</u>	<u>(1,300,359)</u>
NET POSITION - BEGINNING, AS ORIGINALLY STATED	367,661	(43,588,934)	(43,221,273)
Prior period adjustment	-	48,756,864	48,756,864
NET POSITION - BEGINNING, AS RESTATED	<u>367,661</u>	<u>5,167,930</u>	<u>5,535,591</u>
NET POSITION - ENDING	<u>\$ 367,686</u>	<u>\$ 3,867,546</u>	<u>\$ 4,235,232</u>

LINCOLN PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
 Combining Statement of Cash Flows
 For the Year Ended June 30, 2015

Exhibit 40

	WORKERS' COMPENSATION	GROUP HEALTH INSURANCE	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 192,905	\$ 10,900,591	\$ 11,093,496
Payments for administration	-	(1,545,995)	(1,545,995)
Payments for insurance premiums	-	(128,919)	(128,919)
Payments for claims	(192,905)	(10,341,694)	(10,534,599)
Other receipts	-	185,284	185,284
	<u>-</u>	<u>(930,733)</u>	<u>(930,733)</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in from other funds	147	-	147
	<u>147</u>	<u>-</u>	<u>147</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES			
Purchase investments	41	(1,005,018)	(1,004,977)
Earnings on investments	(122)	5,643	5,521
	<u>(81)</u>	<u>(999,375)</u>	<u>(999,456)</u>
Net increase (decrease) in cash and cash equivalents	66	(1,930,108)	(1,930,042)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>359,468</u>	<u>3,645,993</u>	<u>4,005,461</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>359,534</u></u>	<u><u>1,715,885</u></u>	<u><u>2,075,419</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating (loss)	-	(1,306,027)	(1,306,027)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
(Increase) decrease in interfund receivable	-	-	-
Increase (decrease) in accounts payable	-	59,558	59,558
Increase (decrease) in claims payable	-	315,736	315,736
	<u>-</u>	<u>315,736</u>	<u>315,736</u>
Net cash provided by (used for) operating activities	<u>\$ -</u>	<u>\$ (930,733)</u>	<u>\$ (930,733)</u>

Lincoln Parish School Board

AGENCY FUNDS

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

LINCOLN PARISH SCHOOL BOARD

SCHOOL ACTIVITIES AGENCY FUND
 Statement of Changes in Assets and Liabilities
 For the Year Ended June 30, 2015

Exhibit 41

	<u>Balance July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2015</u>
ASSETS				
Cash and cash equivalents	\$ 1,015,572	\$ 3,049,381	\$ 3,038,977	\$ 1,025,976
Total assets	<u>1,015,572</u>	<u>3,049,381</u>	<u>3,038,977</u>	<u>1,025,976</u>
LIABILITIES				
Deposits due others	<u>1,015,572</u>	<u>3,049,381</u>	<u>3,038,977</u>	<u>1,025,976</u>
Total liabilities	<u>\$ 1,015,572</u>	<u>\$ 3,049,381</u>	<u>\$ 3,038,977</u>	<u>\$ 1,025,976</u>

LINCOLN PARISH SCHOOL BOARD

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

Exhibit 42

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Choudrant Elementary	\$ 39,749	\$ 71,205	\$ 66,686	\$ 44,268
Choudrant High School	87,555	441,259	447,930	80,884
Cypress Springs Elementary	15,151	128,941	107,657	36,435
Dubach High School	68,689	91,504	92,463	67,730
Early Childhood Center	63,059	56,205	36,158	83,106
Glen View Elementary	110,189	114,944	94,632	130,501
Hillcrest Elementary	15,170	59,953	58,473	16,650
I. A. Lewis School	41,751	81,377	86,992	36,136
Ruston Elementary	30,621	106,014	103,262	33,373
Ruston High School	361,192	1,285,206	1,240,047	406,351
Ruston Junior High	108,307	358,112	451,058	15,361
Simsboro High	74,139	254,661	253,619	75,181
Total	\$ 1,015,572	\$ 3,049,381	\$ 3,038,977	\$ 1,025,976

Lincoln Parish School Board

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

Exhibit 43

The schedule of compensation paid to School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$400 per month and the president receives \$500 per month for performing the duties of the office.

Otha Anders, President	\$ 6,000
Joe E. Mitcham, Jr., Vice-President	4,800
Deborah E. Abrahm	4,800
Michael J. Barmore	4,800
Lisa A. Best	4,800
Curtis Dowling	4,800
David Ferguson	2,400
Danny J. Hancock	4,800
Lynda D. Henderson	4,800
Alexander T. Hunt III	4,800
George Mack, Jr.	4,800
Susan Wiley	2,400
Eddie Jones	2,400
Mattie Harrison	<u>2,400</u>
Total	<u>\$58,800</u>

Lincoln Parish School Board

Schedule of Compensation, Benefits and Other Payments to Agency Head (Superintendent)
For the Year Ended June 30, 2015

Exhibit 44

Agency Head Name: Danny Bell, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$144,890
Benefits-insurance	7,266
Benefits-retirement	41,331
Deferred compensation	
Benefits- life insurance	227
Benefits - other	
Car allowance	
Vehicle provided by Government	
Cell phone	720
Dues	100
Vehicle Rental	
Per Diem	
Reimbursements	
Travel	5,000
Registration fees	
Conference Travel	
Housing	
Unvouchered expenses	
Special Meals	
Other – Severance Annual/Sick Leave	22,141

Lincoln Parish School Board

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STATISTICAL SECTION

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

(concluded)

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2006 through June 30, 2015
(Accrual Basis of Accounting)

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Governmental Activities										
Net investment in capital assets	\$ 12,415,271	\$ 14,469,896	\$ 15,821,552	\$ 17,471,102	\$ 21,217,155	\$ 20,235,907	\$ 21,094,207	\$ 18,887,387	\$ 18,889,958	\$ 19,672,809
Restricted	14,310,766	18,814,912	25,575,046	26,269,612	28,125,864	20,273,480	16,101,180	17,056,352	19,385,787	20,730,179
Unrestricted	14,050,669	20,185,740	18,999,036	13,520,916	3,645,445	2,120,496	(4,574,729)	(9,467,558)	(20,778,030)	(101,376,587)
Total governmental activities net position	<u>\$ 40,776,706</u>	<u>\$ 53,470,548</u>	<u>\$ 60,395,634</u>	<u>\$ 57,261,630</u>	<u>\$ 52,988,464</u>	<u>\$ 42,629,883</u>	<u>\$ 32,620,658</u>	<u>\$ 26,476,181</u>	<u>\$ 17,497,715</u>	<u>\$ (60,973,599)</u>

Source: Comprehensive Annual Financial Report

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

Table 2

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Changes in Net Position

Fiscal Years Ended June 30, 2006 through June 30, 2015
(Accrual Basis of Accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Instruction:										
Regular programs	\$ 20,165,606	\$ 21,885,251	\$ 26,568,041	\$ 29,905,651	\$ 30,427,302	\$ 32,360,867	\$ 33,068,518	\$ 31,500,292	\$ 32,663,625	\$ 34,247,192
Special programs	5,038,200	6,203,792	7,380,325	8,031,993	8,496,973	9,188,534	8,714,638	8,137,886	8,759,210	8,864,384
Other instructional programs	4,781,461	5,137,379	5,251,047	7,610,122	6,661,970	7,375,026	6,289,918	5,640,524	6,491,780	6,380,248
Support services:										
Student services	2,112,552	2,207,795	2,802,103	3,272,079	4,249,298	4,505,317	4,761,831	4,375,322	4,560,723	4,694,693
Instructional staff support	2,783,495	3,728,275	3,897,456	4,720,407	4,498,787	5,273,039	4,792,607	4,400,846	5,027,381	4,805,141
General administration	1,094,007	1,184,208	1,274,781	918,507	962,385	1,437,546	1,680,642	1,701,078	1,645,180	1,645,180
School administration	2,662,777	3,093,591	4,026,853	4,932,880	4,640,775	5,145,320	5,039,560	4,832,407	5,026,979	4,971,805
Business services	580,588	562,855	1,072,736	961,722	1,239,033	1,196,835	560,074	799,194	895,336	971,276
Plant services	3,760,694	4,169,581	5,049,805	6,187,987	5,601,915	5,718,301	5,735,159	6,122,978	6,336,565	6,452,901
Student transportation services	2,656,597	3,187,029	4,322,200	3,853,893	3,682,459	3,939,094	4,057,003	4,128,052	4,572,395	4,178,165
Central services	44,118	52,044	684,385	638,967	673,685	602,886	647,069	651,162	716,716	736,120
Food services	4,020,700	4,299,597	4,398,820	4,917,466	4,597,796	4,862,319	4,665,598	4,568,379	4,763,151	4,689,505
Community service programs	26,377	99,650	128,271	129,591	127,472	120,025	122,464	97,781	98,181	103,415
Interest on long-term debt	1,354,301	1,605,173	1,562,995	1,523,279	1,464,046	1,765,129	1,687,304	1,518,153	1,389,160	1,505,207
Total expenses	51,081,473	57,416,220	68,419,818	77,604,544	77,323,896	83,490,238	82,072,727	78,453,618	83,002,280	84,235,232
Program Revenues										
Charges for services:										
Food Service Operations	385,255	377,552	407,292	481,394	428,867	390,539	460,527	359,319	285,760	274,055
Operating Grants and Contributions	9,318,968	8,192,277	8,147,677	9,158,702	10,108,590	10,860,787	7,798,000	7,568,327	7,597,696	7,126,905
Total program revenues	9,704,223	8,569,829	8,554,969	9,640,096	10,537,457	11,251,326	8,258,527	7,927,646	7,883,456	7,400,960
Net (Expense) / Revenue	<u>(41,377,250)</u>	<u>(48,846,391)</u>	<u>(59,864,849)</u>	<u>(67,964,448)</u>	<u>(66,786,439)</u>	<u>(72,238,912)</u>	<u>(73,814,200)</u>	<u>(70,525,972)</u>	<u>(75,118,824)</u>	<u>(76,834,272)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Property taxes levied for general purposes	5,720,021	7,819,596	8,851,408	8,568,578	10,067,600	10,163,893	16,588,347	17,114,594	16,981,856	17,670,812
Property taxes levied for maintenance & operation	1,626,996	2,039,655	2,265,252	2,053,742	2,612,788	2,620,349	-	-	-	-
Property taxes levied for debt service	2,757,751	3,263,257	3,860,540	2,591,469	3,042,197	3,642,993	-	-	-	-
Sales taxes levied for general purposes	1,108,441	1,108,441	1,108,441	1,108,441	-	-	-	-	-	-
Sales taxes levied for salaries	12,327,203	14,630,459	16,063,739	16,027,515	13,737,876	14,503,760	14,341,048	14,907,193	15,930,635	21,824,714
Grants and contributions not restricted to specific programs	25,122,716	28,944,438	31,541,003	32,517,429	30,872,533	29,582,077	31,622,931	30,992,218	32,329,375	33,247,328
Interest and investment earnings	1,883,650	3,230,803	2,365,935	1,196,099	279,044	243,525	205,119	124,681	215,195	112,897
Miscellaneous	367,857	483,584	733,617	767,171	769,908	839,223	1,047,520	1,242,814	683,297	1,122,743
Total	50,909,635	61,540,233	66,789,935	64,830,444	61,381,946	61,595,820	63,804,965	64,381,500	66,140,358	73,978,494
Change in Net Position	<u>\$ 9,532,385</u>	<u>\$ 12,693,842</u>	<u>\$ 6,925,086</u>	<u>\$ (3,134,004)</u>	<u>\$ (5,404,493)</u>	<u>\$ (10,643,092)</u>	<u>\$ (10,009,235)</u>	<u>\$ (6,144,472)</u>	<u>\$ (8,978,466)</u>	<u>\$ (2,855,778)</u>

Source: Comprehensive Annual Financial Report

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30, 2015
(Modified Accrual Basis of Accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	\$ 4,927,732	\$ 6,141,484	\$ 10,229,855	\$ \$11,130,963	\$ \$6,174,422	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	12,765,200	17,752,352	15,783,187	\$9,763,144	\$16,964,699	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	603,318	603,318	2,632,361	2,504,929	2,786,218
Committed	-	-	-	-	-	4,707,786	6,963,486	5,349,385	5,633,198	4,865,055
Assigned	-	-	-	-	-	200,000	200,000	193,851	200,000	200,000
Unassigned	-	-	-	-	-	16,753,610	15,254,193	13,063,402	9,835,583	10,942,748
Total general fund	<u>17,692,932</u>	<u>23,893,836</u>	<u>26,013,042</u>	<u>20,894,107</u>	<u>23,139,121</u>	<u>22,264,714</u>	<u>23,020,997</u>	<u>21,238,999</u>	<u>18,173,710</u>	<u>18,794,021</u>
All Other Governmental Funds										
Reserved	9,035,676	11,989,769	16,526,043	\$16,046,862	\$19,383,339	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	3,700,806	3,758,504	2,327,803	\$2,122,435	\$3,279,600	-	-	-	-	-
Capital projects funds	20,700,718	14,192,919	3,596,882	\$7,177,996	\$12,735,334	-	-	-	-	-
Nonspendable	-	-	-	-	-	79,339	90,082	133,499	144,401	100,469
Restricted	-	-	-	-	-	20,346,918	15,810,005	14,278,371	23,366,913	25,756,027
Committed	-	-	-	-	-	11,175,972	12,034,700	11,549,958	10,225,053	10,404,549
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>33,437,200</u>	<u>29,941,192</u>	<u>22,450,728</u>	<u>25,347,293</u>	<u>35,398,273</u>	<u>31,602,229</u>	<u>27,934,787</u>	<u>25,961,828</u>	<u>33,736,367</u>	<u>36,261,045</u>
Grand Total of funds	<u>\$ 51,130,132</u>	<u>\$ 53,835,028</u>	<u>\$ 48,463,770</u>	<u>\$ 46,241,400</u>	<u>\$ 58,537,394</u>	<u>\$ 53,866,943</u>	<u>\$ 50,955,784</u>	<u>\$ 47,200,827</u>	<u>\$ 51,910,077</u>	<u>\$ 55,055,066</u>

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years Ended June 30, 2015
(Modified Accrual Basis of Accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Ad valorem taxes	\$ 10,099,768	\$ 13,122,508	\$ 14,977,200	\$ 13,213,789	\$ 15,722,585	\$ 16,427,235	\$ 16,588,347	\$ 17,114,594	\$ 16,981,856	\$ 17,670,812
Sales & use taxes	13,435,644	15,758,900	17,172,180	17,135,956	13,737,876	14,503,760	14,341,048	14,907,193	15,930,635	21,824,714
Investment Earning	1,795,059	3,080,424	2,193,564	1,095,279	254,185	239,527	189,152	110,932	130,791	107,376
Food Services	385,255	377,552	407,292	481,394	428,867	390,539	460,527	359,319	285,760	274,055
Other Revenues	367,857	387,492	486,738	519,705	722,525	834,817	703,212	1,067,104	521,725	818,166
Total revenues from local sources	<u>26,083,583</u>	<u>32,726,876</u>	<u>35,236,974</u>	<u>32,446,123</u>	<u>30,866,038</u>	<u>32,395,878</u>	<u>32,282,286</u>	<u>33,559,142</u>	<u>33,850,767</u>	<u>40,695,123</u>
Revenue from state sources										
Equalization	24,837,863	28,657,701	31,241,701	32,242,502	30,588,211	29,582,077	31,298,443	30,694,168	31,657,271	32,942,869
Other	1,674,911	1,597,306	1,907,711	2,592,254	1,158,839	971,138	730,750	816,328	1,619,796	830,267
Total revenue from state sources	<u>26,512,774</u>	<u>30,255,007</u>	<u>33,149,412</u>	<u>34,834,756</u>	<u>31,747,050</u>	<u>30,553,215</u>	<u>32,029,193</u>	<u>31,510,496</u>	<u>33,277,067</u>	<u>33,773,136</u>
Revenue from federal sources	7,928,910	6,881,708	6,539,268	6,841,375	9,234,073	10,174,160	7,391,748	7,050,049	6,650,004	6,601,097
Total Revenues	<u>60,525,267</u>	<u>69,863,591</u>	<u>74,925,654</u>	<u>74,122,254</u>	<u>71,847,161</u>	<u>73,123,253</u>	<u>71,703,227</u>	<u>72,119,687</u>	<u>73,777,838</u>	<u>81,069,356</u>
Expenditures:										
Current										
Instruction services	29,686,047	32,407,298	36,729,066	37,517,890	38,495,336	39,976,958	39,280,230	37,769,937	39,897,194	42,103,939
Student services	2,124,529	2,261,944	2,722,781	2,792,847	3,799,922	3,933,493	4,217,345	3,915,798	4,218,687	4,308,702
Instructional staff support	2,804,899	3,616,328	3,625,545	4,107,975	3,942,309	4,536,033	4,076,366	3,935,938	4,452,557	4,408,802
General administration	1,014,877	1,183,591	1,240,449	879,223	915,653	1,380,563	1,586,859	1,490,801	1,556,495	1,553,646
School administration	2,675,439	3,044,350	3,794,892	4,152,272	4,029,608	4,272,081	4,198,058	4,307,187	4,657,489	4,529,093
Business services	582,421	563,279	1,038,572	869,411	1,156,961	1,081,994	443,959	716,987	826,757	902,902
Plant services	3,741,624	4,142,433	4,906,579	5,722,481	5,238,277	5,270,824	5,440,027	5,797,311	5,742,758	6,209,713
Student transportation services	3,189,273	2,988,530	3,928,144	3,213,446	3,071,306	3,214,950	3,338,561	3,491,370	3,653,350	3,640,654
Central services	43,064	52,590	682,879	642,241	665,880	591,057	635,715	641,051	709,879	717,647
Food service	3,970,807	4,172,731	4,244,933	4,368,744	4,081,070	4,246,023	4,070,262	4,269,431	4,201,941	4,426,764
Community services	25,107	86,317	122,523	120,669	120,451	114,460	117,241	97,322	98,181	103,415
Capital Outlay	8,857,896	16,778,537	12,611,116	6,709,061	6,330,856	8,715,723	6,388,933	4,797,667	5,354,216	6,013,528
Debt service										
Principal	1,246,514	1,371,000	1,380,000	1,455,000	1,525,000	1,934,133	2,716,458	2,992,142	2,410,000	2,790,000
Interest	1,147,853	1,489,767	1,600,456	1,543,364	1,484,982	1,675,412	1,742,375	1,546,292	1,181,817	1,334,712
Bond Issuance	-	-	-	-	-	-	-	127,046	-	-
Total Expenditures	<u>61,110,350</u>	<u>74,158,695</u>	<u>78,627,935</u>	<u>74,094,624</u>	<u>74,857,611</u>	<u>80,943,704</u>	<u>78,252,389</u>	<u>75,896,280</u>	<u>78,961,321</u>	<u>83,043,517</u>
Excess of revenues over (under) expenditures	<u>(585,083)</u>	<u>(4,295,104)</u>	<u>(3,702,281)</u>	<u>27,630</u>	<u>(3,010,450)</u>	<u>(7,820,451)</u>	<u>(6,549,162)</u>	<u>(3,776,593)</u>	<u>(5,183,483)</u>	<u>(1,974,161)</u>
Other Financing Sources (Uses)										
Proceeds from borrowing	6,500,000	8,000,000	-	-	-	3,150,000	3,415,000	21,641	8,000,000	5,000,000
Payments to escrow agent	-	-	-	-	-	-	-	-	-	-
Transfers in	1,492,287	1,789	-	7,500,000	4,696,956	5,599,211	1,261,536	-	2,888,527	3,289,794
Transfers out	(1,588,367)	(1,001,789)	(1,800,000)	(9,750,000)	(4,696,956)	(5,599,211)	(1,260,546)	-	(2,888,527)	(3,289,941)
Other	-	-	-	-	-	-	-	-	-	119,293
Total other financing sources (uses)	<u>6,403,920</u>	<u>7,000,000</u>	<u>(1,800,000)</u>	<u>(2,250,000)</u>	<u>-</u>	<u>3,150,000</u>	<u>3,415,990</u>	<u>21,641</u>	<u>8,000,000</u>	<u>5,119,146</u>
Net change in fund balances	<u>\$ 5,818,837</u>	<u>\$ 2,704,896</u>	<u>\$ (5,502,281)</u>	<u>\$ (2,222,370)</u>	<u>\$ (3,010,450)</u>	<u>\$ (4,670,451)</u>	<u>\$ (3,133,172)</u>	<u>\$ (3,754,952)</u>	<u>\$ 2,816,517</u>	<u>\$ 3,144,985</u>
Debt service as a percentage of noncapital expenditures	4.6%	5.0%	4.5%	4.4%	4.4%	5.0%	6.2%	6.4%	4.9%	5.4%

Source: Comprehensive Annual Financial Report

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

Fiscal Year Ended June 30	Real Property		Personal Property	Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property						
2006	\$ 119,706,640	\$ 73,434,150	\$ 63,126,590	\$ 50,453,860	\$ 205,813,520	84.76	\$ 2,044,313,512	12.54%
2007	124,870,000	78,338,960	70,788,990	51,174,687	222,823,263	84.76	2,165,594,671	12.65%
2008	129,599,582	74,702,159	100,449,245	52,524,903	252,226,083	84.76	2,379,928,891	12.81%
2009	160,756,481	90,511,287	118,357,662	55,839,945	313,785,485	61.41	2,920,418,379	12.66%
2010	174,487,142	80,109,784	136,916,109	56,496,942	335,016,093	62.20	3,079,297,290	12.71%
2011	176,733,269	102,826,987	130,696,587	57,011,497	353,245,346	86.20	3,154,246,995	13.01%
2012	179,487,928	102,771,387	129,749,705	57,082,309	354,926,711	84.70	3,177,412,371	12.97%
2013	187,616,732	108,154,310	127,182,937	57,253,450	365,700,529	84.60	3,271,223,590	12.93%
2014	189,625,042	102,372,586	132,835,571	56,722,643	368,110,556	83.35	3,305,682,426	12.85%
2015	192,958,394	100,769,419	145,669,235	56,961,721	382,435,327	83.35	3,368,585,893	13.04%

Source: Lincoln Parish Tax Assessor Agency

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rates		Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Lincoln Parish Police Jury	City of Ruston	
2006	45.31	39.45	84.76	24.57	8.69	118.02
2007	45.31	39.45	84.76	24.57	8.69	118.02
2008	45.31	39.45	84.76	24.57	8.69	118.02
2009	40.41	21.00	61.41	21.65	9.04	92.10
2010	41.70	20.50	62.20	21.65	9.04	92.89
2011	44.70	41.50	86.20	21.65	9.04	116.89
2012	44.60	40.00	84.60	21.65	9.04	115.29
2013	44.60	40.00	84.60	21.65	9.04	115.29
2014	44.60	38.75	83.35	20.66	9.04	113.05
2015	44.60	38.75	83.35	20.38	8.80	112.53

Source: Lincoln Parish Tax Assessor Agency

Notes:

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

Table 7

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Property Taxpayers
June 30, 2015 and Nine Years Ago

Taxpayer	Fiscal Year 2015			Fiscal Year 2006		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
MRD Operating LLC	\$ 35,301,920	1	9.23 %			
Enable Mississippi River Trans	10,705,240	2	2.80			
Roseburg Forest Products	10,702,496	3	2.80			
Enable Gas Transfer	9,032,330	4	2.36			
Regency Gas Gathering & Proc	8,234,630	5	2.15			
Midcontinent Express Pipeline	8,473,510	6				
LaClede Gas Company	7,129,270	7	1.86	\$ 11,570,390	2	5.62 %
Gulf Crossing Pipeline	7,421,990	8				
Community Trust Bank	5,575,980	9	1.46	3,780,380	7	1.84
Entergy Louisiana Inc	5,443,960	10	1.42	3,792,260	6	1.84
Centerpoint Energy				15,565,940	1	7.56
Weyerhaeuser				6,881,050	3	3.34
St. Gobain Containers				4,837,820	4	2.35
Bellsouth				4,438,840	5	2.16
Walmart				2,692,700	8	1.31
Green Clinic				2,681,840	9	1.30
Franke Consumer Products				2,249,050	10	1.09
Totals	\$ <u>108,021,326</u>		<u>24.09 %</u>	\$ <u>58,490,270</u>		<u>28.42 %</u>

Source: Lincoln Parish Tax Assessor Agency

Table 5 - Total Assessed Value

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 10,847,612	\$ 10,156,494	93.63%	\$ 680,270	\$ 10,836,764	99.90%
2007	11,689,140	11,239,185	96.15%	438,266	11,677,451	99.90%
2008	13,428,659	13,415,230	99.90%	N/A	13,415,230	99.90%
2009	13,540,614	13,381,344	98.82%	91,058	13,472,402	99.50%
2010	15,495,822	15,287,561	98.66%	N/A	15,287,561	98.66%
2011	16,254,811	15,649,323	96.28%	N/A	15,649,323	96.28%
2012	16,276,263	16,106,932	98.96%	N/A	16,106,932	98.96%
2013	16,781,320	16,590,672	98.86%	N/A	16,590,672	98.86%
2014	17,414,011	16,476,372	94.62%	N/A	16,476,372	94.62%
2015	17,204,295	17,135,203	99.60%	N/A	17,135,203	99.60%

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

N/A - Information is not yet available.

Table 9

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Qualified School Construction Bonds	Certificates of Indebtedness	Total Bonds Outstanding	Percentage of Personal Income	Per Capita
2006	\$ 30,751,000	\$ -	\$ 145,000	\$ 30,896,000	3.06%	\$ 734
2007	37,405,000	-	120,000	37,525,000	3.38%	897
2008	36,055,000	-	90,000	36,145,000	2.99%	849
2009	34,630,000	-	60,000	34,690,000	2.83%	815
2010	42,135,000	5,087,000	30,000	47,252,000	3.52%	1,092
2011	40,570,000	7,897,867	-	48,467,867	3.33%	1,122
2012	38,699,305	10,546,409	-	49,245,714	3.43%	1,051
2013	38,324,899	9,759,267	-	48,084,166	3.28%	1,024
2014	43,840,000	11,652,000	-	55,492,000	3.58%	1,170
2015	46,050,000	11,652,000	-	57,702,000	3.56%	1,212

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes certificates of indebtedness.
- (3) See the Schedule of Demographic and Economic Statistics (Table 13) for personal income and population data.

Table 10

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Net	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2006	\$ 30,751,000	\$ 3,140,964	\$ 27,610,036	12.54%	\$ 656
2007	37,405,000	3,662,025	33,742,975	12.65%	806
2008	36,055,000	4,606,967	31,448,033	12.81%	739
2009	34,630,000	4,309,777	30,320,223	12.66%	712
2010	42,135,000	8,500,419	33,634,581	12.71%	790
2011	40,570,000	4,602,477	35,967,523	13.01%	845
2012	38,699,305	4,229,219	34,470,086	12.97%	810
2013	38,324,899	3,931,500	34,393,399	12.93%	808
2014	43,840,000	3,700,630	40,139,370	12.85%	943
2015	46,050,000	3,013,379	43,036,621	13.04%	1,011

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2015

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Lincoln Parish Police Jury	\$ 2,621,000	100.00%	\$ 2,621,000
City of Grambling	1,300,000	100.00%	1,300,000
City of Ruston	6,035,000	100.00%	<u>6,035,000</u>
Subtotal, overlapping debt			9,956,000
Lincoln Parish School Board Direct Debt			<u>46,050,000</u>
Total direct and overlapping debt			<u>\$ 56,006,000</u>

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

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Debt Limit	\$ 84,568,235	\$ 90,419,324	\$ 100,567,825	\$ 121,976,392	\$ 129,199,302	\$ 135,384,758	\$ 135,908,160	\$ 139,574,813	\$ 140,194,956	\$ 145,001,026
Total net debt applicable to limit	<u>27,610,036</u>	<u>33,742,975</u>	<u>31,448,033</u>	<u>30,320,223</u>	<u>33,634,581</u>	<u>36,051,234</u>	<u>34,470,086</u>	<u>34,393,399</u>	<u>43,840,000</u>	<u>43,036,621</u>
Legal debt margin	<u>\$ 56,958,199</u>	<u>\$ 56,676,349</u>	<u>\$ 69,119,792</u>	<u>\$ 91,656,169</u>	<u>\$ 95,564,721</u>	<u>\$ 99,333,524</u>	<u>\$ 101,438,074</u>	<u>\$ 105,181,414</u>	<u>\$ 96,354,956</u>	<u>\$ 101,964,405</u>
Total net debt applicable to the limit as a percentage of debt limit	32.65%	37.32%	31.27%	24.86%	26.03%	26.63%	25.36%	24.64%	31.27%	29.68%

Legal Debt Margin Calculation for Fiscal Year 2015

Assessed value	\$ 382,435,327
Add back: exempt real property	<u>56,961,721</u>
Total assessed value	439,397,048
Debt limit (33% of total assessed value)	145,001,026
Debt applicable to limit:	
General Obligation bonds	46,050,000
Less: Amount set aside for repayment of general obligation debt	<u>3,013,379</u>
Total net debt applicable to limit	<u>43,036,621</u>
Legal debt margin	<u>\$ 101,964,405</u>

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

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free & Reduced Meals</u>	<u>Unemployment Rate</u>
2006	42,108	\$ 1,011,047,000	\$ 24,011	6,702	N/A	6.1
2007	41,857	1,110,503,000	26,531	6,497	57.70	5.8
2008	42,562	1,209,959,000	28,428	6,452	57.85	6.1
2009	42,558	1,226,291,000	28,815	6,582	58.21	5.1
2010	43,286	1,343,843,000	31,046	6,462	59.79	7.4
2011	43,217	1,454,172,000	33,648	6,496	59.23	8.3
2012	46,856	1,437,027,000	30,669	6,451	59.41	8.7
2013	46,953	1,464,552,000	31,256	6,470	58.94	8.0
2014	47,414	1,550,864,526	32,709	6,354	58.23	7.6
2015	47,617	1,622,644,509	34,077	6,370	64.12	7.8

Sources:

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

N/A Not Available.

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Principal Employers
Current Year and 2006 Fiscal Year

	Fiscal Year 2015		Fiscal Year 2006		
	Number of Employees	% of Total Employment	Number of Employees		% of Total Employment
Louisiana Tech University	2,708	13.63%	1,200	1	6.48%
Grambling State University	1,701	8.56%	850	4	4.59%
Lincoln Parish School Board	963	4.85%	892	3	4.82%
Northern Louisiana Medical Center	678	3.41%			
Walmart	500	2.52%			
City of Ruston	425	2.14%			
Ardagh Glass Inc	400	2.01%			
Weyerhaeuser Company	351	1.77%			
North Louisiana Rehabilitation Center Inc	230	1.16%			
Franke Consumer Products	220	1.11%			
Conagra			1,053	2	5.69%
Hunt Forest Products			710	5	3.84%
Lincoln Gneral Hospital			700	6	3.78%
Smirfit-Stone Container Corporation			640	7	3.46%
Hogan Hardwood & Mouldings/Builders Supply			460	8	2.48%
HealthSouth			375	9	2.03%
Davison Transport			350	10	1.89%

Source: North Louisiana Economic Partnership

Notes:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Building Information
June 30, 2015 and Nine Years Ago

Form of Government
Area of Parish
Regular School Days

President/School Board
472 Square Miles
180

177

Number of Schools:	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Pre-K	1	1	1	1	1	1	1	1	1	1
K-5	5	5	5	5	5	5	6	6	5	5
K-6	2	2	2	2	2	2	1	1	1	1
K-8	1	1	1	1	1	1	1	2	2	2
K-12	1	1	1	1	1	1	1	2	2	2
6 Grade Only	1	1	1	1	1	1	1	1	1	1
Middle School (6-8 only)	1	1	1	1	1	1	1	1	1	1
Junior High (7-8 only)	1	1	1	1	1	1	1	1	1	1
3rd - 12th Grade	1	1	1	1	1	1	1	0	0	0
6th - 12th Grade	1	1	1	1	1	1	1	0	0	0
High School (7-12 only)	2	2	2	2	2	2	1	1	1	1
High School (9-12 only)	2	2	2	2	2	2	2	2	2	2
Total	<u>19</u>	<u>19</u>	<u>19</u>	<u>19</u>	<u>19</u>	<u>19</u>	<u>18</u>	<u>18</u>	<u>17</u>	<u>17</u>
Enrollment (Public School Only):										
Preschool	205	189	40	40	44	47	71	71	64	89
Kindergarten	553	514	579	563	523	576	595	541	498	490
Grades 1-5	2592	2502	2464	2582	2,579	2,609	2,555	2,561	2,520	2,491
Grades 6-8	1563	1495	1593	1573	1,536	1,423	1,473	1,533	1,507	1,483
Grades 9-12	1,789	1,797	1,776	1,824	1,780	1,841	1,757	1,764	1,765	1,817
Total	<u>6,702</u>	<u>6,497</u>	<u>6,452</u>	<u>6,582</u>	<u>6,462</u>	<u>6,496</u>	<u>6,451</u>	<u>6,470</u>	<u>6,354</u>	<u>6,370</u>

Source: Lincoln Parish School Board Student Membership 02/1/15

Note:

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

School Personnel
Fiscal Years Ended June 30, 2006 Through June 30, 2015

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Teachers										
Less than a Bachelor's degree	1	1	1	1	1	0	0	0	0	0
Bachelor	226	240	251	248	255	261	255	243	251	256
Master	140	138	154	154	146	142	143	133	158	160
Master +30	98	84	85	84	78	70	69	65	55	56
Specialist in Education	3	4	3	3	3	4	3	3	2	1
Ph.D or Ed.D	5	3	3	3	4	3	1	3	1	2
Total	<u>473</u>	<u>470</u>	<u>497</u>	<u>493</u>	<u>487</u>	<u>480</u>	<u>471</u>	<u>447</u>	<u>467</u>	<u>475</u>
Principals & Assistants										
Bachelor	1	2	1	1	0	1	1	1	1	1
Master	5	5	5	5	6	6	7	6	7	7
Master +30	15	17	23	23	21	20	17	17	14	12
Specialist in Education	1	0	0	0	0	0	0	0	0	0
Ph.D or Ed.D	4	3	2	2	2	2	2	2	4	4
Total	<u>26</u>	<u>27</u>	<u>31</u>	<u>31</u>	<u>29</u>	<u>29</u>	<u>27</u>	<u>26</u>	<u>26</u>	<u>24</u>

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2006 through June 30, 2015

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2006	\$ 51,081,473	6,702	\$ 7,622	-4.55%	473	14.17
2007	57,416,220	6,497	8,837	15.95%	470	13.82
2008	68,419,818	6,452	10,604	20.00%	497	12.98
2009	77,604,544	6,582	11,790	11.18%	487	13.52
2010	77,323,896	6,462	11,966	1.49%	493	13.11
2011	83,490,238	6,496	12,853	7.41%	471	13.79
2012	82,072,727	6,451	12,722	-1.01%	447	14.43
2013	78,453,618	6,470	12,126	-4.69%	467	13.85
2014	83,002,280	6,354	13,063	7.73%	467	13.61
2015	84,235,232	6,370	13,224	1.23%	475	13.41

Notes:

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

**Lincoln Parish School Board
Ruston, Louisiana**

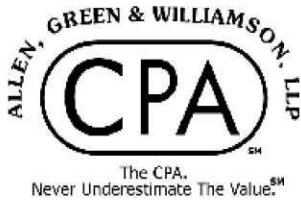
**Single Audit Report
For the Year Ended June 30, 2015**

**Lincoln Parish School Board
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Lincoln Parish School Board

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

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lincoln Parish School Board, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 23, 2015.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 23, 2015



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

Independent Auditor's Report

Board Members
Lincoln Parish School Board
Ruston, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Lincoln Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2015. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2015 and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 23, 2015, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to

the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 23, 2015

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA <u>Grantor No.</u>	Pass-Through <u>Grantor No.</u>	<u>Expenditures</u>
United States Department of Agriculture			
Passed Through Louisiana Department of Education:			
Child Nutrition Cluster:			
Non Cash Assistance (Commodities):			
National School Lunch Program	10.555	N/A	\$ 118,826
Cash Assistance:			
School Breakfast Program	10.553	N/A	\$ 519,682
National School Lunch Program	10.555	N/A	<u>1,532,361</u>
Total Cash Assistance			<u>2,052,043</u>
Total United States Department of Agriculture (Total Child Nutrition Clusters)			<u>2,170,869</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-15-T1-31	2,240,353
Special Education Cluster:			
		28-15-B1-31	
Grants to States (Part B)	84.027A	28-15-RH-31	1,405,048
Preschool Grants	84.173A	28-15-P1-31	<u>36,334</u>
Total Special Education Cluster			1,441,382
Advanced Placement Test Fee	84.330B	28-15-26-31	1,554
Rural Education Achievement	84.358B	28-15-RE-31	167,945
Title VII - Homeless Assistance	84.196A	28-15-H1-31	2,632
Title II - Improving Teacher Quality State Grants	84.367A	28-15-50-31	345,165
Title III - English Language Acquisition Grants	84.365A	28-15-60-31	22,823
Advanced Placement	84.413A	28-12-RC-31	396
Striving Readers Comprehensive Literacy Program	84.371C	28-15-LD-31	3,194
Passed Through Louisiana Community and Technical College System			
Vocational Education:			
		28-14-02-31	
Basic Grants to States	84.048	28-15-02-31	<u>87,096</u>
Total United States Department of Education			<u>4,312,540</u>
United States Department of Health & Human Services			
Passed Through Louisiana Department of Education:			
Early Childhood Community Network Pilot (CCDF)	93.575	28-15-CO-31	16,536
Temporary Assistance for Needy Families (TANF)	93.558	28-15-36-31	<u>101,152</u>
Total United States Department of Health and Human Services			<u>117,688</u>
TOTAL FEDERAL AWARDS			<u>\$ 6,601,097</u>

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

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

NOTE 2 - BASIS OF ACCOUNTING The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 of the Notes to the basic Financial Statements of the School Board's Comprehensive Annual Financial Report.

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

	Federal Sources
Major Funds:	
General Fund	\$ 1,950
Nonmajor Funds:	
Title I	2,240,353
Title II	345,165
Special programs	1,421,841
School food service	2,170,869
Rural education achievement	167,945
Vocational education	87,096
Early childhood	16,536
Other miscellaneous	149,342
Total	\$ 6,601,097

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

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

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

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

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There were no significant deficiencies required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America.
- iii. The audit disclosed no instances of noncompliance considered material to the financial statements, as defined by Government Auditing Standards.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by OMB Circular A-133.
- v. The type of report the auditor issued on compliance for major programs was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal program is:

Child Nutrition Cluster:

CFDA #10.553	School Breakfast Program
CFDA #10.555	National School Lunch Program
CFDA #10.555	National School Lunch Program - Commodities

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in OMB Circular A-133, Section .520(b) was \$300,000.
- ix. The auditee does qualify as a low-risk auditee under OMB Circular A-133, Section .530.

Lincoln Parish School Board

OTHER INFORMATION

Lincoln Parish School Board
Status of Prior Year Management Letter Items
June 30, 2015

2014-M1

Test of Work Orders

Comment: Although the School Board has updated the work order procedures, when testing 40 work orders, there were four exceptions noted. Three of the exceptions noted were work orders still reflected as being open and one exception noted related to the work order not being signed off as being completed by the school principal.

Recommendation: The School Board should establish a quality control system to ensure that all work orders are properly reviewed to ensure the work order was completed and signed off at the school level.

Management's response: This item is considered cleared.

2014-M2

Title II Reporting

Comment: When testing the Targeting report and the Private School Equitable Services report, there were exceptions noted in agreeing to supporting documentation. Although these exceptions were considered immaterial variances, all reports should agree to supporting documentation and should be reviewed for keypunch errors prior to submission.

Recommendation: The School Board should establish quality control procedures to ensure all reports are properly completed and agree to supporting documentation.

Management's response: This item is considered cleared.

2014-M3

Timecard Falsification

Comment: During the School Board's review of timecards, they had noted an instance in which two employees were clocking in and out for each other. Once the School Board had become aware of the situation, the School Board terminated the employees involved and notified the auditors, Louisiana Legislative Auditors and the District Attorney.

Recommendation: The School Board should continue to monitor the internal controls implemented to ensure they are adequate and make any changes, if necessary.

Management's response: The School Board has implemented a new time-keeping system. This item is considered cleared.



ALLEN, GREEN & WILLIAMSON, LLP

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Lincoln Parish School Board
Ruston, Louisiana

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

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

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

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

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

Education Levels of Public School Staff (Schedule 2)

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

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

Management's response: We will contact our software programmer and have him give us a detailed listing of employees to compare to the totals given in the report used for Schedule 2 and 4. A comparison will be made to determine if all totals are correct with personnel records.

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

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

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

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

Number and Type of Public Schools (Schedule 3)

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

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

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

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

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

Management's response: We will contact our software programmer and have him give us a detailed listing of employees to compare to the totals given in the report used for Schedule 2 and 4. A comparison will be made to determine if all totals are correct with personnel records.

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: Four exceptions noted. One exception noted where FTE was incorrect. One exception noted where extra pay was not recorded as extra compensation. Two exceptions noted where one check was not included in base salary on the PEP report.

Management's response: Every effort will be made to correctly code all extra pay and extra compensation on the PEP report. The two exceptions noted where the base salary was not correct on the PEP report were Grambling School employees and those are manually added to the PEP system. Total salaries will be verified after entering on the PEP system.

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 procedure.

Class Size Characteristics (Schedule 6)

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

Comment: One exception noted where a total of 23 students were in the rollbook and 21 on the listing.

Management's response: Principals will be notified to make sure that all teachers drop and add students correctly in their roll book and compare these to the listing generated by the Web Pams system.

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 noted as a result of applying the agreed upon procedure.

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

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

Comment: The GEE is no longer administered by the School Board and therefore no testing was necessary for the current year.

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 noted as a result of applying the agreed upon procedure.

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

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 23, 2015

Lincoln Parish School Board
Ruston, Louisiana

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2014-15

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 18,686,558	
Other Instructional Staff Activities	1,143,349	
Instructional Staff Employee Benefits	9,673,236	
Purchased Professional and Technical Services	653,823	
Instructional Materials and Supplies	818,314	
Instructional Equipment	178,544	
Total Teacher and Student Interaction Activities	<u> </u>	\$ 31,153,824
Other Instructional Activities		214,818
Pupil Support Services	3,318,398	
Less: Equipment for Pupil Support Services	<u> 0</u>	
Net Pupil Support Services		3,318,398
Instructional Staff Services	2,611,979	
Less: Equipment for Instructional Staff Services	<u> 33,231</u>	
Net Instructional Staff Services		2,578,748
School Administration	3,510,474	
Less: Equipment for School Administration	<u> 2,387</u>	
Net School Administration		<u> 3,508,087</u>
Total General Fund Instructional Expenditures (Total of Column B)		<u> 40,773,875</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u> 669,461</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		1,618,146
Renewable Ad Valorem Tax		12,011,194
Debt Service Ad Valorem Tax		3,737,458
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		304,180
Sales and Use Taxes		<u> 21,824,715</u>
Total Local Taxation Revenue		<u> 39,495,693</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		0
Earnings from Other Real Property		<u> 25,824</u>
Total Local Earnings on Investment in Real Property		<u> 25,824</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		91,281
Revenue Sharing - Other Taxes		213,178
Revenue Sharing - Excess Portion		0
Other Revenue in Lieu of Taxes		<u> 0</u>
Total State Revenue in Lieu of Taxes		<u> 304,459</u>
Nonpublic Textbook Revenue		<u> 25,560</u>
Nonpublic Transportation Revenue		<u> 0</u>

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0	0	0	0	0	0	0
Bachelor's Degree	256	53.9	0	0	1	4.16	0	0
Master's Degree	160	33.69	0	0	7	29.16	0	0
Master's Degree + 30	56	11.78	0	0	12	50	0	0
Specialist in Education	1	0.21	0	0	0	0	0	0
Ph. D. or Ed. D.	2	0.42	0	0	4	16.68	0	0
Total	475	100	0	0	24	100	0	0

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

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

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	2	4	1	2	9
Principals	0	0	0	0	3	3	9	15
Classroom Teachers	55	42	130	67	70	45	66	475
Total	55	42	130	69	77	49	77	499

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

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

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	50,939.78	50,998.07
Average Classroom Teachers' Salary Excluding Extra Compensation	50,446.97	50,498.85
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	467.31	461.31

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

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Class Size Characteristics
As of October 1, 2014

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	33.03%	693	54.46%	391	37.80%	48	40.74%	11
Elementary Activity Classes	4.00%	84	7.52%	54	13.39%	17	29.63%	8
Middle/Jr. High	8.01%	168	6.69%	48	10.24%	13	0.00%	0
Middle/Jr. High Activity Classes	2.48%	52	0.97%	7	3.15%	4	0.00%	0
High	30.03%	630	21.17%	152	25.20%	32	14.81%	4
High Activity Classes	9.44%	198	0.70%	5	2.36%	3	14.81%	4
Combination	11.68%	245	7.66%	55	6.30%	8	0.00%	0
Combination Activity Classes	1.33%	28	0.84%	6	1.57%	2	0.00%	0
	100.00%	2098	100.00%	718	100.00%	127	100.00%	27

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.

Louisiana Educational Assessment Program (LEAP)

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5	6	8	2	10	10
Mastery	31	20	22	26	17	21
Basic	33	41	48	32	40	39
Approaching Basic	24	20	17	29	16	16
Unsatisfactory	8	13	5	12	19	14
Total	101	100	100	101	102	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	2	4	3	1	2
Mastery	11	13	13	12	11	13
Basic	40	42	47	44	48	51
Approaching Basic	32	32	26	22	24	23
Unsatisfactory	14	11	10	19	17	10
Total	100	100	100	100	101	99

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	6	7	6	9	5
Mastery	37	23	26	28	8	10
Basic	33	47	43	31	54	56
Approaching Basic	20	21	18	20	16	19
Unsatisfactory	6	4	5	15	14	10
Total	100	101	99	100	101	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	5	7	1	2	3
Mastery	20	22	21	13	17	18
Basic	36	44	41	46	49	45
Approaching Basic	27	23	24	27	24	21
Unsatisfactory	15	7	7	13	9	13
Total	100	101	100	100	101	100

LINCOLN PARISH SCHOOL BOARD
Ruston, Louisiana

Schedule 8: Graduation Exit Examination (GEE)

N/A: GEE is no longer administered

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	7	7	5	8	7
Mastery	36	21	19	30	21	20
Basic	27	39	45	30	39	40
Approaching Basic	20	17	19	24	18	19
Unsatisfactory	14	15	9	11	12	14
Total	101	99	99	100	98	100

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5	5	5	2	2	5
Mastery	18	15	18	16	12	13
Basic	44	37	38	48	41	40
Approaching Basic	22	27	28	20	22	26
Unsatisfactory	11	17	11	14	23	17
Total	100	101	100	100	100	101

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	4	7	3	4	5
Mastery	27	21	25	19	11	18
Basic	33	44	45	30	52	51
Approaching Basic	27	17	16	36	16	15
Unsatisfactory	12	13	7	12	18	10
Total	101	99	100	100	101	99

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2	2	3	4	4	3
Mastery	10	14	16	13	15	14
Basic	38	48	46	44	52	53
Approaching Basic	31	28	30	24	20	20
Unsatisfactory	19	8	6	16	8	11
Total	100	100	101	101	99	101

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4	7	6	4	11	11
Mastery	39	26	17	29	16	14
Basic	38	41	53	36	50	50
Approaching Basic	14	17	19	26	13	16
Unsatisfactory	4	10	6	5	8	10
Total	99	101	101	100	98	101

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3	5	5	12	5	9
Mastery	21	19	18	17	14	14
Basic	44	44	46	47	53	52
Approaching Basic	26	25	24	18	20	19
Unsatisfactory	6	8	7	7	8	7
Total	100	101	100	101	100	101

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7	9	10	3	10	3
Mastery	33	16	19	25	10	12
Basic	32	49	47	40	49	53
Approaching Basic	22	18	19	25	18	16
Unsatisfactory	5	9	5	7	13	15
Total	99	101	100	100	100	99

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6	6	5	6	7	6
Mastery	19	20	16	16	15	19
Basic	39	40	45	47	48	49
Approaching Basic	27	23	24	22	22	15
Unsatisfactory	10	10	11	10	9	11
Total	101	99	101	101	101	100