

# **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the Fiscal Year  
July 1, 2015 - June 30, 2016**



## **Franklinton, Louisiana**

Mr. Matthew Tate  
President

Mr. Darrell Fairburn  
Superintendent

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**Comprehensive Annual Financial Report**  
**For the Fiscal Year Ended June 30, 2016**

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INTRODUCTORY SECTION

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Mt. Hermon School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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## WASHINGTON PARISH SCHOOL SYSTEM

P.O. BOX 587  
FRANKLINTON, LOUISIANA 70438  
(985) 839-3436 FAX # (985) 839-5464

December 7, 2016

To the Members and Citizens of the  
Washington Parish School Board  
Franklinton, Louisiana:

The comprehensive annual financial report of the Washington Parish School Board for the fiscal year ended June 30, 2016, is hereby submitted. State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the School Board. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School Board. All disclosures necessary to enable the reader to gain an understanding of the School Board's financial activities have been included. More specific and detailed information pertaining to the School Board's economic and financial status can be found in the management's discussion and analysis section of these reports. The management's discussion and analysis section immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The management's discussion and analysis section complements this letter of transmittal and should be read in conjunction with it.

The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended, and U.S. Office of Management and Budget Uniform Guidance, Audits of States, Local Governments and Non-Profit Organizations. Information related to this single audit, including the schedule of expenditures of federal awards, findings and recommendations, and the Independent Auditors' 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* and the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by Uniform Guidance and the Schedule of Expenditures of Federal Awards, are included in the single audit section of this report.

This report includes all funds and activities for which the School Board exercises financial accountability. The School Board is a legislative body authorized to govern the public education system of Washington Parish, Louisiana. A nine-member board governs the School System with each member serving a concurrent four-year term. The current board is in the first year of its four-year term.

The School Board's responsibility is to make public education available to the residents of Washington Parish, including instructional personnel, instructional facilities, administrative support, business services, operation and maintenance and bus transportation. The School Board provides a full range of public education services appropriate to grade levels ranging from pre-kindergarten through grade 12. These include regular and enriched academic education, special education for handicapped children and vocational education. The system has enrollment at October 1, 2016 of 5,372 which includes 333 pre-kindergarten students.

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DISTRICT 1 - DAN SLOCUM  
DISTRICT 2 - JOHN WYBLE  
DISTRICT 3 - REV. BRUCE L. BROWN, SR.

DISTRICT 4 - JOHN E. BRELAND  
DISTRICT 5 - ROBERT BOONE  
DISTRICT 6 - DEWITT PERRY

DISTRICT 7 - LEE ALAN MCCAIN  
DISTRICT 8 - MATTHEW TATE  
DISTRICT 9 - LESLEY MCKINLEY

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The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed and to determine the local supplement to their salaries. Accordingly, since the School Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations and primary accountability for financial matters, the School Board is not included in any other governmental reporting entity.

### ***ECONOMIC CONDITION AND OUTLOOK***

Washington Parish, located in rural southeastern Louisiana, covers an area of 676 square miles. The Parish is bordered on the east and north by the Mississippi state line. Its western boundary is Tangipahoa Parish and St. Tammany Parish is to the south. Washington Parish is recognized for the Washington Parish Free Fair, the largest free fair in the world. It is also recognized for its watermelons, dairy cattle, and timber industry, as well as its great hospitality. The population is approximately 46,419 people in approximately 18,133 households.

The economy of Washington Parish is primarily agricultural, with the paper industry and gas pipeline stations providing additional jobs. According to the 2010 census, the median value of owner-occupied housing units is \$81,400 compared to the state value of \$121,300. At the same time, the home ownership rate in Washington Parish is 74.5%, above the state rate of 68.2%.

Projected enrollment over the next few years is anticipated to increase at a slow rate. The School Board continues to assess the anticipated enrollment as well as the increased needs for the changes in technology and other considerations as the buildings of the School Board continue to age. Currently, the buildings range from 9 to 114 years old. The two newest buildings are the Pine Jr. and Sr. High School and Franklinton Elementary School, which were built in 2006. Repairs and maintenance as well as upkeep activities are ongoing to maintain the current level of the buildings.

### ***MAJOR INITIATIVES***

During fiscal year 2016, the School Board added two modular buildings, one at Franklinton High School and the other at Pine High School. They installed new intercom systems at Franklinton Junior High School and Mount Hermon School, installed a new gutter system at Wesley Ray Elementary, installed a new elevator at Franklinton Junior High School and paved a driveway at Enon Elementary School. The board remodeled restrooms at Varnado High School and upgraded the plumbing in a section of Franklinton Primary School. Approximately \$472,507 was spent on these repairs and additions for the 2016 fiscal year.

Our education successes can be attributed to our dedicated teachers and staff. The School Board is in the fourteenth year; of a universal 4-year old program, and continues the reading initiative that began with the Reading First Program twelve years ago.

## *FINANCIAL INFORMATION*

**Internal Controls.** Management of the School Board is responsible for establishing and maintaining internal controls designed to ensure that the assets of the School Board are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

**Single Audit.** As a recipient of federal, state and local financial assistance, the School Board also is responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

As a part of the School Board's single audit, tests are made to determine the adequacy of internal controls, including that portion related to federal programs, as well as to determine that the School Board has complied with applicable laws and regulations. The results of the School Board's single audit for the fiscal year ended June 30, 2016 provided no instances of material weaknesses in internal controls or significant violations of applicable laws and regulations.

**Budgeting Controls.** In addition, the School Board maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with the annual appropriated budgets, including all subsequent amendments, 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 exceed the appropriated amount) is established at the function or project level within the individual funds. The School Board also maintains an encumbrance accounting system as one technique of accomplishing budgetary control throughout the year. Encumbrances lapse as of the end of each fiscal year.

As demonstrated by the statements and schedules included in the financial section of this report, the School Board continues to meet its responsibility for sound financial management.

**Debt Administration.** At June 30, 2016, the School Board had a number of debt issues outstanding totaling \$9,113,000. The School Board is limited by state statute from issuing sales tax bonds in excess of seventy-five percent of the anticipated sales tax revenues.

**Long Term Financial Planning.** The current significant construction projects for the School Board were completed in fiscal year 2014, and only expenditures to maintain the current state of the buildings and facilities are anticipated. At this time, no additional construction or any additional debt is anticipated to be incurred by the School Board during the next three years. The number of students has leveled off. The School Board will continue to seek funding to provide adequate resources for the education of its community. In addition, the School Board annually reviews its budget and operational matters and will continue to assess its long-term financial planning on an annual basis.

**Financial Policies.** The School Board adopted a Loans to Schools policy in June of 2012. Before this policy was in place, an individual school could borrow against the operation allocation and use the funds for capital projects, paying the funds back over a period of time from future operation allocations. This often left administration at the school without sufficient funds to cover the operation expenses of the school. The purpose of the policy was to insure that each school had adequate funds to cover normal day-to-day operating requirements, such as custodial supplies and equipment. After the policy was adopted, schools can only ask for advances on their operational allocation for amounts less than \$10,000 and can only use those loans for small equipment such as mowers, weight equipment or musical instruments. A school may not have more than \$10,000 in loans in aggregate at any one time. The total 2015-2016 allocation to schools for operations was \$584,158 and no loans were requested against these funds.

### ***OTHER INFORMATION***

**Independent Audit.** State statutes require an annual audit by an independent certified public accountant. The accounting and auditing firm of Postlethwaite and Netterville, APAC performed the fiscal year 2015 audit. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act, as amended and related to Uniform Guidance. The independent auditors' report on the financial statements is included in the financial section of this report. The independent auditors' reports related specifically to the Single Audit Act are included in the Single Audit Section.

**Awards.** The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2015. The School Board first applied for the Certificate of Achievement (GFOA) in 2004.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

The School Board is participating in the Certificate of Excellence in Financial Reporting program sponsored by the Association of School Business Officials, International (ASBO) for the twelfth time. The certificate was awarded to the School Board for the first time for its comprehensive annual financial report for the fiscal year ended June 30, 2005. The award certifies that the school system has presented its comprehensive annual financial report to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the principles and practices of financial reporting recognized by ASBO. Receiving the award is recognition that the school system has met the highest standards of excellence in school financial reporting.

Both a Certificate of Achievement (GFOA) and a Certificate of Excellence (ASBO) are valid for a period of one year only. We believe our current comprehensive annual financial report continues to conform to the program requirements of both organizations and we are submitting it to GFOA and ASBO to determine its eligibility for each of the certificates.

**Acknowledgments.** The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the entire staff of the Accounting Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report.

In closing, without the leadership and support of the Members of the School Board, both individually and collectively, preparation of this report would not have been possible.

Respectfully submitted,

Daniel Faulkner  
Beth Keaton  
Racy Burreis

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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Government Finance Officers Association

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

Presented to

**Washington Parish School Board  
Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Washington Parish School Board**

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

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



*Brenda R. Burkett*

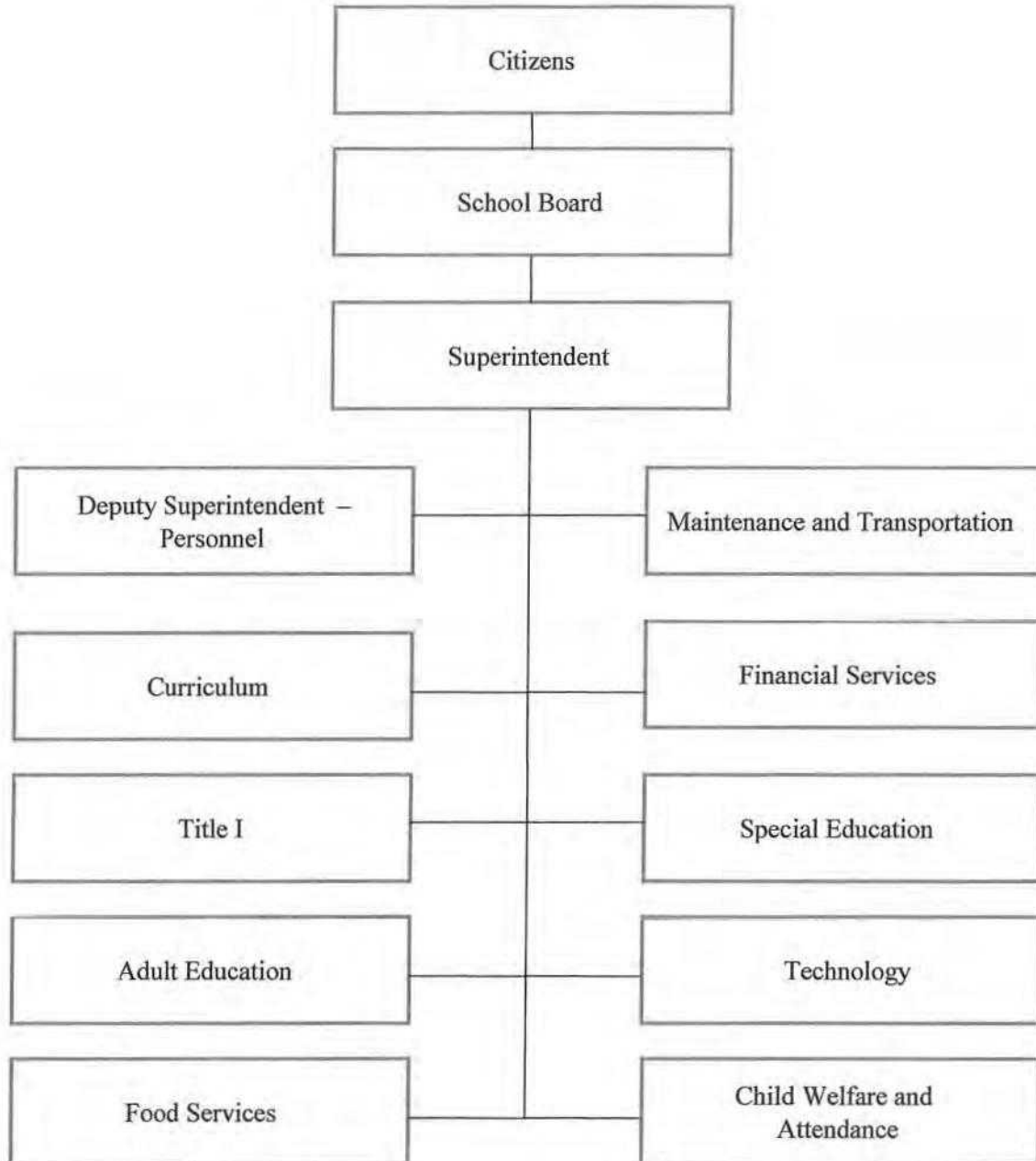
Brenda R. Burkett, CPA, CSBA, SFO  
President

*John D. Musso*

John D. Musso, CAE, RSBA  
Executive Director

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Organizational Chart



**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

List of Principal Officials

**SCHOOL BOARD MEMBERS**

Matthew Tate	District 8
Lee Alan McCain	District 7
John Breland	District 4
Robert Boone	District 5
Dewitt Perry	District 6
Lesley McKinley	District 9
Dan Slocum	District 1
John Wyble	District 2
Rev. Bruce Brown, Sr.	District 3

**ADMINISTRATIVE OFFICIALS**

Superintendent	Darrell Fairburn
Financial Services	Beth Keaton, CPA, Director
Personnel	Richard Kennedy, Assistant Superintendent
Food Services	Marsha Newman, Supervisor
Curriculum	Mary Jones, Director
Title I	Mary Henderson, Director
Special Education	Trisha Smith, Director
Adult Education	Penny Moses, Supervisor
Technology	Jimmy Thigpen, Coordinator
Child Welfare and Attendance	Frances Varnado, Supervisor
High School Curriculum and Instruction	Sandy Morgan, Supervisor
Support Services	Grant Gerald, Supervisor

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Varnado High School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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## Independent Auditors' Report

The Members of the  
Washington Parish School Board  
Franklinton, Louisiana:

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2016, and the respective changes in financial position, and where applicable, the 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 on pages 4 through 10, analysis and budgetary comparison information on pages 54 through 55, the schedule of proportionate share of the net pension liability on page 56, and the schedule of contributions on page 57 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The combining and individual nonmajor fund financial statements and nonmajor fund budgetary comparison schedules on pages 58 through 76, Statements of Changes in Assets and Liabilities and Deposits by School on pages 77 through 78, Schedule of Compensation Paid to Board Members on page 79, Schedule of Compensation, Benefits, and Other Payments to Agency Head on page 80, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and nonmajor fund budgetary comparison schedules, Statements of Changes in Assets and Liabilities and Deposits by School, and Schedule of Compensation Paid to Board Members, and Schedule of Compensation, Benefits, and Other Payments to Agency Head are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have 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 them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 7, 2016, on our consideration of the 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 the 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.

*Poskethwaite & Netterville*

Metairie, Louisiana  
December 7, 2016

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Franklinton, Louisiana

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WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Required Supplementary Information -  
Management's Discussion and Analysis



Pine High School

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Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

The Management's Discussion and Analysis of the Washington Parish School Board's (the School Board) financial performance presents a narrative overview and analysis of the School Board's financial activities as of June 30, 2016. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information (where available).

**FINANCIAL HIGHLIGHTS**

- ★ The School Board's liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources at the close of fiscal year 2016 by \$45.5 million.
- ★ The School Board's revenues exceeded expenditures by \$2.9 million for the year ended June 30, 2016.
- ★ The School Board's general fund expended approximately \$44.7 million, recognizing an increase in fund balance of approximately \$211,000 for the fiscal year ended 2016.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

These financial statements consist of three sections - Management's Discussion and Analysis (this section), the basic financial statements (including the notes to the financial statements), and required supplementary information.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to private sector business.

The *statement of net position* presents information on all of the School Board's assets and deferred outflows, and liabilities and deferred inflows, with the difference between these reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School Board is improving or deteriorating.

The *statement of activities* presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows (e.g., recognition of taxes receivables/uncollected and changes in unused compensated absences).

Both of the government-wide financial statements present functions of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature. Business-like means that they are primarily supported by user fees and charges for services, such as a municipally owned utility system. The governmental activities of the School Board include regular and special education programs, support services, administration, maintenance, student transportation, and school food services. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

**Fund financial statements.** A *fund* is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The funds of the School Board can be divided into three categories: governmental funds, internal service funds, and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions as governmental activities in the government-wide financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

However, unlike the government-wide financial statements, governmental fund financial statements focus on *near term inflows and outflows of spendable resources*, as well as on *balances of spendable resources available* at the end of the fiscal year. Such information may be useful in evaluating a government's near term financial requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long term impact of the School Board's near-term financing decisions. Both the governmental fund balance and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The School Board maintains dozens of individual governmental funds. Information is presented separately in the government fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, School Lunch, and Tax District #4 Debt Service.

The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contains all non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

The School Board adopts annual appropriated budgets for the General Fund and Special Revenue Funds.

**Internal Service Funds.** Internal service funds are used to account for charges of fees to departments to help cover the costs of certain services it provides by being self-insured. The School Board's workers' compensation program is accounted for in its Internal Service Fund.

**Fiduciary Fund.** Fiduciary funds are used to account for resources held for the benefit of outside parties such as students. Fiduciary funds are not reflected in the government-wide financial statements because of the resources of those funds are not available to support the School Board's programs. The sole fiduciary fund of the School board is the School Activity Fund, which contains monies belonging to the schools, their students, and clubs and other activities.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

#### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The Statement of Net Position and the Statement of Activities are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to a private-sector business. The statement of net position presents financial information on all of the School Board's assets, liabilities, and deferred inflows of resources, with the difference reported as net position. All of the 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 and changes in net position. Increases or decreases in the School Board's net position are one indicator of whether its financial health is improving or deteriorating. The net position of the School Board increased by \$2.9 million, or 6.0%, in 2016 as compared to an increased by \$2.0 million, or 13.0%, in 2015.

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

The Statement of Net Position and Statement of Activities reflect the School Board's governmental activities (e.g., its basic service), such as instruction, student services, plant services, transportation, and food services. Property taxes, sales taxes, Minimum Foundation Program ("MFP") Funds, and state and federal grants finance most of these activities. The workers' compensation program is accounted for in these statements as well. Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the School Board's governmental activities. Key fluctuations include the following:

**TABLE 1**  
**SUMMARY OF NET POSITION**  
**June 30, 2016 and 2015**

	<b>2016</b>	<b>2015</b>
Assets:		
Current and other assets:		
Cash and cash equivalents	\$ 11,429,182	\$ 11,128,507
Other assets	4,038,043	3,973,014
Restricted cash and cash equivalents	2,354,355	2,621,233
Capital assets, net of depreciation	32,638,993	33,559,484
Total assets	50,460,573	51,282,238
Deferred Outflows of Resources:		
Deferred amounts related to net pension liability	7,826,571	7,966,173
Liabilities:		
Current and other liabilities:		
Accounts, salaries and other payables	3,482,452	3,439,789
Other liabilities	160,510	179,818
Long-term liabilities:		
Due within one year	1,879,551	1,708,058
Due in more than one year	91,600,388	91,460,828
Total liabilities	97,122,901	96,788,493
Deferred Inflows of Resources:		
Deferred amounts related to net pension liability	6,677,033	10,886,219
Net Position:		
Net investment in capital assets	23,525,993	23,169,484
Restricted	2,394,940	2,651,659
Unrestricted	(71,433,723)	(74,247,444)
Total net position	\$ (45,512,790)	\$ (48,426,301)

Statement of Net Position

- Cash and cash equivalents, including restricted cash and cash equivalents, account for 22.6% of total assets.
- Capital assets, which are reported net of accumulated depreciation, account for 64.7% of total assets. Total capital assets decreased by approximately \$921,000 due to the excess of depreciation expense

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

- over additions and disposals.
- Bonds payable, which have decreased from the prior year due to a bond principal payment of \$1,277,000, account for 9.38% of total liabilities reported.
- Net investment in capital assets account is \$23,525,993 as of June 30, 2016.
- Unrestricted net position is \$(71,433,723) as of June 30, 2016. The School Board plans to eliminate this negative balance when it shows increases in revenues over expenses and is able to fund pension and post-employment benefits, reducing the total liability and increasing net position.

**TABLE 2**  
**CHANGES IN NET POSITION**  
**For the years ended June 30, 2016 and 2015**

Revenues:	2016	2015
Program revenues:		
Charges for services	\$ 317,865	\$ 354,888
Operating grants and contributions	8,417,033	7,784,623
Capital grants and contributions	195,289	188,708
General revenues:		
Ad valorem (property) taxes	3,282,794	3,399,251
Sales and use taxes	4,674,294	4,961,185
State revenue sharing	151,419	159,281
Minimum Foundation Program	36,399,019	37,509,975
Other general revenues	2,782,102	2,189,542
Total revenues	56,219,815	56,547,453
Program expenses:		
Regular programs	16,856,417	17,889,866
Special programs	7,806,563	7,747,932
Other education programs	2,352,152	2,563,705
Student services	2,769,069	2,834,392
Instructional staff support	3,750,246	3,760,882
General administration	1,639,274	1,857,540
School administration	3,896,659	3,758,202
Business services	476,939	493,362
Plant services	5,597,706	5,403,999
Student transportation services	3,839,344	3,939,488
Food services	4,032,597	4,021,924
Community service programs	20,895	21,291
Interest on long-term debt	268,443	302,670
Total program expenses	53,306,304	54,595,253
Changes in net position	2,913,511	1,952,200
Net position, beginning of year	(48,426,301)	(50,378,501)
Net position, end of year	\$ (45,512,790)	\$ (48,426,301)

Changes in Net Position

- State Minimum Foundation Program revenues decreased approximately \$1.1 million, or by 2.9%, from the prior year as a reflection of lower ad valorem debt service tax collections, which influence Level II MFP payments.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

- Ad valorem (property taxes) decreased by approximately \$116,000, or 3.4%, as a result of the millage rates were lowered as fewer dollars were needed to pay the debt.

**MAJOR FUND FINANCIAL ANALYSIS**

The School Board's financial statements include three major funds. These funds are the General Fund, School Lunch Fund, and Tax District #4 Debt Service.

The General Fund's fund balance increased 2.1% during the year ended June 30, 2016, by \$211,382 to \$10,099,880 as a result of state funding increases outside of MFP. Revenues decreased by approximately \$688,478 to \$45,289,129 as a result of state funding increases. Expenditures decreased by approximately \$366,012 to \$44,733,967 primarily due to a reduction in sales tax collections and a drop in student count. Variances between budgeted and actual amounts include a .76% variance of total revenues over budgeted revenues and a 2.06% variance of total expenditures over budgeted expenditures.

The School Lunch Special Revenue Fund's fund balance decreased by \$985 to \$0 in fiscal year 2016 as compared to an increase of \$233 to \$985 in fiscal year 2015. The General Fund transferred in \$340,385 during the year ended June 30, 2016 to support the activities of the School Lunch Fund. Expenditures were approximately \$3.87 million for the year and exceeded revenues by \$341,370 primarily due to the increase in retirement, insurance and worker's compensation.

The Tax District #4 Debt Service Fund accounts for the debt service for the proceeds of the 2012 bond issue. During fiscal year 2016, expenditures for the fund approximated \$1.4 million, exceeding revenues for debt service which approximated \$1.2 million for the year, resulting in an approximate \$241,600 decrease in fund balance. Ad valorem tax revenue decreased by \$128,423 to \$1,185,345 in 2016 due to lower millage rates as few dollars were needed to pay the debt. Debt service expenditures decreased by \$2,763 in fiscal year 2016 compared to fiscal year 2015 to \$1,426,945.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of 2016, the School Board had \$32.6 million (net of depreciation) invested in a broad range of capital assets, including land, building, and equipment (see note 5). This amount represents a net decrease (including additions, deductions, and depreciation) of approximately \$920 thousand from the prior year.

**TABLE 3**  
**CAPITAL ASSETS AS OF JUNE 30, 2016**  
**(Net of Depreciation)**

Land and land improvements	\$ 3,561,719
Buildings and improvements	28,268,964
Furniture, fixtures and equipment	793,310
Construction in progress	15,000
	<u>\$ 32,638,993</u>

Capital assets have decreased from the prior year due primarily to depreciation expense exceeding additions. Additional information regarding capital assets is included in note 5 of the notes to the basic financial statements.

**Long-Term Debt**

At the end of the current fiscal year, the School Board had bonded debt outstanding of \$9,113,000 as compared to \$10,390,000 at the end of 2015.

The School Board's debt activity included scheduled principal repayments of \$1,277,000 and \$279,144 in interest payments. Additional information relating to long-term debt is included in note 9 of the notes to the basic financial statements.

**VARIATIONS BETWEEN ORIGINAL AND FINAL BUDGETS**

There were no significant variations between the final budget and actual amounts for the general fund, except as follows. MFP was higher than budgeted due to the increase in student count. Other local revenues were less than budgeted due to the decrease in E-Rate funding made available to school systems for maintenance of equipment and systems. Plant services expenses were lower than anticipated due to the decision to perform only necessary repairs.

There were no amendments to the original budget for the general fund.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**AS OF AND FOR THE YEAR ENDED JUNE 30, 2016**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

Growth of the parish is expected to be consistent with prior year. The Washington Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget.

These factors and indicators include:

- Property tax millages for the Mt. Hermon District will drop from 11 to 10 mills in 2016, which is expected to decrease ad valorem (property) taxes.
- Property tax millages for the Tax District #4 will remain at 16 mills in 2016.
- Property tax millages for the Varnado District will drop from 8.0 to 7.0 mills in 2016, which is expected to decrease ad valorem (property) taxes.
- Growth of the parish is expected to be consistent with prior year's growth, which is expected to increase sales taxes.
- Expenditures are expected to decrease over the prior years, particularly in the following areas:
  - ◆ Teachers retirement contribution rates will decrease from 26.3% to 25.5%.
  - ◆ School employees' retirement contribution rates will decrease from 30.2% to 27.3%.
- Expenditures related to health insurance are expected to increase due to an expected mid-year increase in insurance premiums of 7%.

At the time these financial statements were prepared and audited, the School Board was aware of the following circumstances that could significantly affect the School Board's financial health in the future:

- Sales taxes are expected to increase slightly in fiscal year 2016-2017 based on trends over the past three years and prior year collections.
- The student count for the fiscal year ending June 30, 2017 has decreased slightly, which is 5,319 compared to 5,372 for the fiscal year ending June 30, 2016.
- State formula funding was level for several years. The state gave a permanent increase of 2.75% in 2014-2015, but additional increases are not guaranteed nor expected for 2016-2017. The state approved a non-permanent increase of \$205,579, outside of MFP, for 2016-2017.

All of these factors were considered in preparing the Washington Parish School Board's budget for the 2016-2017 fiscal year.

**CONTACTING THE WASHINGTON PARISH SCHOOL BOARD'S MANAGEMENT**

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Beth Keaton, Washington Parish School Board, (985) 839-3436.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**Basic Financial Statements:**

**Government-Wide  
Financial Statements (GWFS)**



Franklinton Elementary School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Statement A

Statement of Net Position

June 30, 2016

		<b>Governmental Activities</b>
<b>Assets:</b>		
Cash and cash equivalents	\$	11,429,182
Receivables		3,604,341
Inventory		119,062
Prepays		314,640
Restricted cash and cash equivalents		2,354,355
Capital assets:		
Land		3,561,719
Capital assets, net of depreciation		29,077,274
Total assets		50,460,573
<b>Deferred Outflows of Resources:</b>		
Deferred amounts related to net pension liability		7,826,571
<b>Liabilities:</b>		
Accounts, salaries, and other payables		3,482,452
Unearned revenues		79,211
Accrued interest expense		81,299
Due within one year		
Bonds payable		1,315,000
Claims payable		509,371
Compensated absences		55,180
Due in more than one year		
Bonds payable		7,798,000
Claims payable		11,453
Compensated absences		4,343,699
Net pension liability		59,930,469
Post-employment benefits		19,516,767
Total liabilities		97,122,901
<b>Deferred Inflows of Resources:</b>		
Deferred amounts related to net pension liability		6,677,033
<b>Net Position:</b>		
Net investment in capital assets		23,525,993
Restricted for:		
Debt service		2,350,110
Maintenance		42,401
Capital projects		1,463
Inventory		966
Unrestricted (deficit)		(71,433,723)
Total net position (deficit)	\$	(45,512,790)

See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Statement of Activities

For the year ended June 30, 2016

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets
Governmental activities:					
Instruction:					
Regular programs	\$ 16,856,417	\$ -	\$ -	\$ -	(16,856,417)
Special programs	7,806,563	-	3,443,043	-	(4,363,520)
Other education programs	2,352,152	-	-	-	(2,352,152)
Support services:					
Student services	2,769,069	-	336,390	-	(2,432,679)
Instructional staff support	3,750,246	-	1,509,493	-	(2,240,753)
General administration	1,639,274	-	272,255	-	(1,367,019)
School administration	3,896,659	-	3,537	-	(3,893,122)
Business services	476,939	-	-	-	(476,939)
Plant services	5,597,706	-	9,322	-	(5,588,384)
Student transportation services	3,839,344	-	10,079	-	(3,829,265)
Food services	4,032,597	317,865	2,812,019	195,289	(707,424)
Community service programs	20,895	-	20,895	-	-
Interest on long-term debt	268,443	-	-	-	(268,443)
Total governmental activities	<u>\$ 53,306,304</u>	<u>\$ 317,865</u>	<u>\$ 8,417,033</u>	<u>\$ 195,289</u>	<u>\$ (44,376,117)</u>

General revenues:

Taxes:	
Ad valorem (property) taxes	3,282,794
Sales and use taxes	4,674,294
State revenue sharing	151,419
Other state funding sources, including grants	955,041
Grants and contributions not restricted to specific programs -	
Minimum Foundation Program	36,399,019
Interest and investment earnings	65,646
Miscellaneous	1,761,415
Total general revenues	<u>47,289,628</u>
Change in net position	<u>2,913,511</u>
Net position (deficit), beginning of year	<u>(48,426,301)</u>
Net position (deficit), end of year	<u>\$ (45,512,790)</u>

See accompanying notes to the basic financial statements.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Basic Financial Statements:

Fund Financial Statements (FFS)



Franklinton Junior High School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

Governmental Funds - Balance Sheet  
June 30, 2016  
with comparative totals for June 30, 2015

	<b>Major Fund Types</b>			<b>Total</b>		
	<b>General</b>	<b>School Lunch</b>	<b>Tax District #4 Debt Service</b>	<b>Nonmajor Fund Type</b>	<b>2016</b>	<b>2015</b>
<b>Assets:</b>						
Cash and cash equivalents	\$ 10,533,179	\$ 104,578	\$ 2,137,566	\$ 401,882	\$ 13,177,205	\$ 13,400,991
Receivables	1,071,489	682	176	2,228,134	3,300,481	2,217,647
Interfund receivables	1,849,204	90,385	-	-	1,939,589	1,513,693
Prepays	314,640	-	-	-	314,640	352,599
Inventory	-	118,096	-	966	119,062	96,464
<b>Total assets</b>	<b>\$ 13,768,512</b>	<b>\$ 313,741</b>	<b>\$ 2,137,742</b>	<b>\$ 2,630,982</b>	<b>\$ 18,850,977</b>	<b>\$ 17,581,394</b>
<b>Liabilities:</b>						
Accounts, salaries, and other payables	\$ 2,777,824	\$ 259,541	\$ -	\$ 445,087	\$ 3,482,452	\$ 3,439,789
Unearned revenues	24,578	54,200	362	71	79,211	86,770
Interfund payable	11,325	-	-	1,928,264	1,939,589	1,513,693
<b>Total liabilities</b>	<b>2,813,727</b>	<b>313,741</b>	<b>362</b>	<b>2,373,422</b>	<b>5,501,252</b>	<b>5,040,252</b>
<b>Deferred inflows of resources:</b>						
Unavailable revenue	854,905	-	-	-	854,905	-
<b>Fund balances:</b>						
<b>Non-spendable:</b>						
Prepays	314,640	-	-	-	314,640	352,599
Inventory	-	63,896	-	-	63,896	56,170
<b>Restricted for:</b>						
Debt service	-	-	2,137,380	212,730	2,350,110	2,621,926
Maintenance	-	-	-	42,401	42,401	27,952
Capital projects	-	-	-	1,463	1,463	1,458
Inventory	-	-	-	966	966	323
<b>Committed:</b>						
Schools	3,888,631	-	-	-	3,888,631	3,981,271
<b>Assigned:</b>						
Insurance	2,754,465	-	-	-	2,754,465	2,742,918
Unassigned	3,142,144	(63,896)	-	-	3,078,248	2,756,525
<b>Total fund balance</b>	<b>10,099,880</b>	<b>-</b>	<b>2,137,380</b>	<b>257,560</b>	<b>12,494,820</b>	<b>12,541,142</b>
<b>Total liabilities and fund balance</b>	<b>\$ 13,768,512</b>	<b>\$ 313,741</b>	<b>\$ 2,137,742</b>	<b>\$ 2,630,982</b>	<b>\$ 18,850,977</b>	<b>\$ 17,581,394</b>

See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**Statement D**

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

June 30, 2016

Amounts reported for governmental activities in the statement of net position (page 11) are difference because:

Total fund balances – governmental funds	\$	12,494,820
<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 costs of those assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Cost of capital assets	\$ 57,458,699	
Accumulated depreciation	<u>(24,819,706)</u>	32,638,993
Elimination of interfund assets and liabilities		
Interfund assets	(1,939,589)	
Interfund liabilities	<u>1,939,589</u>	-
<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	<u>389,368</u>	389,368
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.</p>		
	<u>854,905</u>	854,905
<p>Accrual basis recognition of interest expenditures</p>		
	<u>81,299</u>	(81,299)
<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>		
Balance at June 30:		
Long-term bonds payable	(9,113,000)	
Compensated absences	(4,398,879)	
Post-employment benefits	<u>(19,516,767)</u>	<u>(33,028,646)</u>
<p>Net pension obligation balances in accordance with GASB 68</p>		
Deferred outflow of resources - deferred pension contributions	6,943,235	
Deferred outflow of resources - related to net pension liability	883,336	
Net pension liability	(59,930,469)	
Deferred inflow of resources - related to net pension liability	<u>(6,677,033)</u>	<u>(58,780,931)</u>
Net position – governmental activities	\$	<u><u>(45,512,790)</u></u>

See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Statement of Revenues, Expenditures, and Changes in  
Fund Balances - All Governmental Fund Types

Year ended June 30, 2016

with comparative totals for the year ended June 30, 2015

	Major Fund Types			Total		
	General	School Lunch	Tax District #4 Debt Service	Nonmajor Fund Type	2016	2015
<b>Revenues:</b>						
Local sources:						
Taxes:						
Ad valorem	\$ 1,932,640	\$ -	\$ 1,173,511	\$ 176,643	\$ 3,282,794	\$ 3,399,251
Sales and use	4,685,070	-	-	-	4,685,070	4,859,305
Interest earnings	49,493	-	11,834	1,681	63,008	59,116
Food services	46,750	271,112	-	3	317,865	354,888
Other	1,432,045	2,175	-	-	1,434,220	775,277
State sources:						
Minimum Foundation	35,990,743	408,276	-	-	36,399,019	37,509,975
Other	1,104,191	-	-	2,269	1,106,460	1,204,766
Federal sources:						
Restricted grants-in-aid	48,197	2,648,886	-	5,719,950	8,417,033	7,784,623
Other - commodities	-	191,418	-	3,871	195,289	188,708
<b>Total revenues</b>	<b>45,289,129</b>	<b>3,521,867</b>	<b>1,185,345</b>	<b>5,904,417</b>	<b>55,900,758</b>	<b>56,135,909</b>
<b>Expenditures:</b>						
Current:						
Instruction:						
Regular programs	17,845,088	-	-	-	17,845,088	18,323,028
Special programs	4,998,112	-	-	3,395,800	8,393,912	7,804,192
Other education programs	2,486,108	-	-	-	2,486,108	2,754,252
Support services:						
Student services	2,625,373	-	-	336,390	2,961,763	2,920,639
Instructional staff support	2,475,562	-	-	1,509,493	3,985,055	3,872,192
General administration	1,278,646	-	39,971	73,260	1,391,877	1,230,309
School administration	4,046,242	-	-	3,537	4,049,779	3,820,703
Business services	512,162	-	-	-	512,162	510,455
Plant services	4,377,879	-	-	12,502	4,390,381	4,438,080
Student transportation services	3,917,930	-	-	10,079	3,928,009	4,058,453
Food services	-	3,863,237	-	163,133	4,026,370	3,958,057
Community service programs	-	-	-	-	-	-
Capital outlay:						
Construction and land improvement	386,529	-	-	15,938	402,467	260,915
Community service programs	-	-	-	20,895	20,895	21,291
Debt service:						
Principal retirement	-	-	1,125,000	152,000	1,277,000	1,239,000
Interest and bank charges	-	-	261,974	18,218	280,192	314,058
<b>Total expenditures</b>	<b>44,949,631</b>	<b>3,863,237</b>	<b>1,426,945</b>	<b>5,711,245</b>	<b>55,951,058</b>	<b>55,525,624</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>339,498</b>	<b>(341,370)</b>	<b>(241,600)</b>	<b>193,172</b>	<b>(50,300)</b>	<b>610,285</b>
<b>Other financing sources (uses):</b>						
Proceeds from sale of property	3,978	-	-	-	3,978	1,395
Transfers in (note 6)	129,231	340,385	-	-	469,616	464,033
Transfers out (note 6)	(261,325)	-	-	(208,291)	(469,616)	(464,033)
<b>Total other financing sources (uses)</b>	<b>(128,116)</b>	<b>340,385</b>	<b>-</b>	<b>(208,291)</b>	<b>3,978</b>	<b>1,395</b>
<b>Change in fund balances</b>	<b>211,382</b>	<b>(985)</b>	<b>(241,600)</b>	<b>(15,119)</b>	<b>(46,322)</b>	<b>611,680</b>
<b>Fund balances at beginning of year</b>	<b>9,888,498</b>	<b>985</b>	<b>2,378,980</b>	<b>272,679</b>	<b>12,541,142</b>	<b>11,929,462</b>
<b>Fund balances at end of year</b>	<b>\$ 10,099,880</b>	<b>\$ -</b>	<b>\$ 2,137,380</b>	<b>\$ 257,560</b>	<b>\$ 12,494,820</b>	<b>\$ 12,541,142</b>

Note 1

Note 1 - No budget was prepared for this fund as budgets are not required for debt service funds.  
See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

Statement F

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Statement of Activities

For the year ended June 30, 2016

Amounts reported for governmental activities in the statement of activities (page 12) are different because:

Total net changes in fund balances – governmental funds	\$ (46,322)
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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 depreciation exceeds capital outlays in the project.

Capital outlays	\$ 592,479	
Loss on retirements	(13,412)	
Depreciation expense	<u>(1,499,558)</u>	(920,491)

Loan proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Principal repayments	<u>1,277,000</u>	1,277,000
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Change in revenue accruals for sales taxes – Under modified accrual basis of accounting, revenues are not recognized unless they are deemed “available” to finance the expenditures of the current period. Accrual basis recognition is not limited to availability, so certain revenues need to be reduced by the amounts that were unavailable at the beginning of the year and increased by the amounts that were unavailable at the end of the year. This adjustment records a net increase in revenues.

<u>(10,776)</u>	(10,776)
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Change in accrual basis recognition of interest expenditures

<u>11,749</u>	11,749
---------------	--------

In the Statement of Activities, certain operating expenses-compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used was more than the amounts earned.

<u>229,012</u>	229,012
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In the Statement of Activities, post-employment benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). The liability for post-employment benefits at June 30, 2016 is \$19,516,768

<u>(1,565,312)</u>	(1,565,312)
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All revenues, expenses, and changes in fund net position 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.

<u>130,389</u>	130,389
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Change in net pension liability and deferred inflows and outflows in accordance with GASB 68

<u>3,808,262</u>	<u>3,808,262</u>
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Change in net position of governmental activities

<u>\$ 2,913,511</u>
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See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Proprietary Fund Type - Internal Service Fund  
Statement of Net Position

June 30, 2016  
with comparative totals as of June 30, 2015

	<u>2016</u>	<u>2015</u>
Assets:		
Current assets		
Cash and cash equivalents	\$ 606,332	\$ 348,749
Interfund receivables	116	-
Reinsurance receivable	303,744	388,386
Prepaid expenses	<u>-</u>	<u>52,237</u>
Total assets	<u>\$ 910,192</u>	<u>\$ 789,372</u>
Liabilities:		
Current liabilities - claims payable and other liabilities	\$ 509,371	\$ 385,975
Non-current - claims payable and other liabilities	<u>11,453</u>	<u>144,418</u>
Total liabilities	<u>520,824</u>	<u>530,393</u>
Net Position:		
Net position restricted for benefits	<u>389,368</u>	<u>258,979</u>
Total liabilities and net position	<u>\$ 910,192</u>	<u>\$ 789,372</u>

See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Proprietary Fund Type - Internal Service Fund  
Statement of Revenues, Expenses, and Changes in Net Position

Year ended June 30, 2016  
with comparative totals for the year ended June 30, 2015

	<u>2016</u>	<u>2015</u>
Operating revenues:		
Premiums	\$ 327,195	\$ 307,438
Total operating revenues	<u>327,195</u>	<u>307,438</u>
Operating expenses:		
Workers' compensation benefits	130,292	528,360
Claims administration fees	16,915	12,519
Excess insurance premium payments	<u>52,237</u>	<u>51,403</u>
Total operating expenses	<u>199,444</u>	<u>592,282</u>
Operating income (loss)	127,751	(284,844)
Nonoperating revenues:		
Interest	<u>2,638</u>	<u>2,226</u>
Total nonoperating revenues	<u>2,638</u>	<u>2,226</u>
Net gain (loss)	130,389	(282,618)
Net position at beginning of year	<u>258,979</u>	<u>541,597</u>
Net position at end of year	<u>\$ 389,368</u>	<u>\$ 258,979</u>

See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Proprietary Fund Type - Internal Service Fund  
Statement of Cash Flows

Year ended June 30, 2016  
with comparative totals for the year ended June 30, 2015

	<u>2016</u>	<u>2015</u>
Cash flows from operating activities:		
Premiums	\$ 327,195	\$ 307,438
Workers' compensation benefit recoveries, net	(55,335)	(194,800)
Claims administration fees	35,322	(64,756)
Excess insurance premium payments	<u>(52,237)</u>	<u>(51,403)</u>
Net cash provided by (used in) operating activities	254,945	(3,521)
Cash flows from investing activities - interest earned	<u>2,638</u>	<u>2,226</u>
Net increase (decrease) in cash and cash equivalents	257,583	(1,295)
Cash and cash equivalents at beginning of year	<u>348,749</u>	<u>350,044</u>
Cash and cash equivalents at end of year	<u>\$ 606,332</u>	<u>\$ 348,749</u>
Reconciliation of operating loss to net cash used in operating activities - operating income (loss)	\$ 127,751	\$ (284,844)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in prepaid expenses for claims	52,237	(52,237)
Change in reinsurance receivable	84,642	491,655
Change in provision for claims	(9,569)	(158,095)
Change in interfund receivables	<u>(116)</u>	<u>-</u>
Net cash provided by (used in) operating activities	<u>\$ 254,945</u>	<u>\$ (3,521)</u>

See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Agency/Fiduciary Fund - School Activity Funds  
Statement of Fiduciary Assets and Liabilities

June 30, 2016  
with comparative totals as of June 30, 2015

	<b>2016</b>	<b>2015</b>
<b>Assets:</b>		
Cash and cash equivalents	\$ 881,499	\$ 872,757
Total assets	\$ 881,499	\$ 872,757
<b>Liabilities:</b>		
Deposits due to others	\$ 881,499	\$ 872,757
Total liabilities	\$ 881,499	\$ 872,757

See accompanying notes to the basic financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Footnote Captions

1. Summary of Significant Accounting Policies
  - A. Reporting Entity
  - B. Basis of Presentation – Fund Accounting
  - C. Basis of Accounting – Measurement Focus
  - D. Budgetary Data
  - E. Encumbrances
  - F. Cash and Cash Equivalents
  - G. Intergovernmental Receivables
  - H. Short-Term Interfund Receivables/Payables
  - I. Inventories
  - J. Capital Assets
  - K. Long-Term Obligations
  - L. Compensated Absences
  - M. Pension Plans
  - N. Net Position – Government-Wide Financial Statements
  - O. Equity – Fund Financial Statements
  - P. Interfund Transactions
  - Q. Sales Taxes
  - R. Claims and Judgments
  - S. Prepaid Expenses
  - T. Deferred Outflows/Inflows of Resources
  - U. Pension Plans
  - V. Management’s Use of Estimates
  - W. Comparative Data and Total Columns on Statements
2. Cash and Cash Equivalents
3. Ad Valorem Taxes
4. Receivables
5. Capital Assets
6. Interfund Receivables, Payables, and Transfers
7. Accounts, Salaries and Salary Related Accruals, and Other Payables
8. Changes in Agency Fund - Deposits due Others
9. Long-Term Obligations
10. Self-Insurance Program/Risk Management
11. Pension Plans
12. Post-Employment Health Care Benefits
13. Excess of Expenditures over Appropriations
14. Operating Leases
15. Contingencies

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

**(1) Summary of Significant Accounting Policies**

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

The School Board operates 10 schools within the parish with a total enrollment of 5,372 pupils as of October 1, 2015. 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.

**(a) Reporting Entity**

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) organizations for which nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Governmental Accounting Standards Board establishes criteria for determining which component units should be considered part of the School Board for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial dependency in addition to a financial benefit or burden relationship. This criteria includes:

- (1) Appointing a voting majority of an organization's governing body, and
  - (a) The ability of the School Board to impose its will on that organization and/or
  - (b) The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the School Board.
- (2) Organizations for which the School Board does not appoint a voting majority but which are fiscally dependent on the School Board and provide specific financial benefits or impose specific financial burdens on the School Board.
- (3) Organizations for which the reporting entity's financial statements would be misleading if data of the organization were not included because of the nature or significance of the relationship.
- (4) Organizations in which it has a majority equity interest for the purpose of directly facilitating government services.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

The scope of public service is one such factor that includes the following aspects:

- (1) Whether the activity is for the benefit of the reporting entity and/or its residents.
- (2) Whether the activity is conducted within the geographic boundaries of the reporting entity and is generally available to the citizens of that entity.

Several agencies, although meeting the criterion for scope of public service, are not included in the financial statements of the School Board because there is no financial interdependency with the School Board. These agencies, such as the parish police jury, independently elected parish officials and municipalities within the parish, are separate taxing entities established by Louisiana law.

Similarly, the School Board is not included in any other reporting entity since School Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters.

The accounting policies of the Washington Parish School Board conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The following is a summary of the more significant policies.

**(b) *Basis of Presentation - Fund Accounting***

The accounts of the School Board are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows and inflows of resources, liabilities, fund equities, revenues, and expenditures. Resources are allocated to and accounted for in the individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the financial statements. The following fund types are used by the School Board:

***Governmental Fund Types***

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. Governmental funds are accounted for on a spending measurement focus, which means that the measurement focus is based upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

General Fund - The General Fund is the general operating fund of the School Board. The General Fund receives most of the resources derived by the School Board from local sources (principally ad valorem and sales taxes) and state sources (principally the State Equalization funding). General fund expenditures represent the cost of general school system operations and individual functional categories of instructional and support services. It is used to account for all financial resources except those required to be accounted for in another fund.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and payment of, general long-term debt principal, interest, and related costs.

Capital Project Funds - Capital Projects Funds are used for the receipt and disbursement of proceeds of bond issues and other special or designated revenues, such as insurance, used for the acquisition or construction of major capital facilities, renovations, and major repairs.

***Proprietary Fund Type***

The Proprietary Fund is used to account for the School Board's ongoing organizations and activities which are similar to those often found in the private sector. The Proprietary Fund is accounted for on an economic resources measurement focus, meaning that the measurement focus is based upon determination of net income. Operating revenues and expenses generally result from providing services and delivering goods in connection with the propriety fund's primary ongoing operations. The School Board's proprietary fund type is limited to one internal service fund for the workers' compensation insurance program. Premium revenues and related costs of providing the program are operating activities. All other items are considered non-operating.

***Fiduciary Fund Type***

The Fiduciary Fund is used to account for assets held by the School Board in a trustee or agency capacity. The School Board's only agency fund is the School Activity Agency Fund, which is used to account for assets held by the School Board as an agent for the individual schools and school organizations. Agency Funds are custodial in nature and do not involve measurement of results of operations.

**(c) *Basis of Accounting - Measurement Focus***

***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 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 and liabilities resulting from the exchange and exchange-like transactions are recognized when the exchange takes place. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes (ad valorem) are recognized as revenue in the year they are levied and grant revenues are recognized as soon as all eligibility requirements are met.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

**Internal Activities** The workers' compensation fund provides services to the governmental funds. Accordingly, these funds were rolled up into the governmental activities. The internal activities have not been eliminated.

**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 food sales. Operating grants and contributions consist of the many educational grants received from the federal and state government. Capital grants and contributions consists of capital 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)***

Fund financial statements report detailed information about the School Board. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. The major funds reported are the General Fund, School Lunch Special Revenue Fund, and Tax District #4 Debt Service Fund.

The General Fund is used to account for the day-to-day operations for the School Board. The School Lunch is used to account for the collection of the revenues for specific programmatic purposes. The Tax District #4 Debt Service Fund is used to account for monies for debt service for the capital projects in the Franklinton, Enon, Pine, and Thomas communities.

Non-major funds are aggregated and presented in a single column. The internal service fund is presented in the proprietary fund statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus under the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The proprietary fund type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund type are included on the balance sheet.

The fiduciary fund types (agency fund) are reported in the financial statements on the accrual basis of accounting. Under the accrual basis, revenues are recorded when they are earned. Revenues not considered earned are recorded as deferred revenues.

The following practices in recording revenues and expenditures have been used for the governmental funds.

Revenues

Federal and state entitlements, which include state equalization and state revenue sharing, are recorded as unrestricted grants-in-aid when available and measurable. These revenues are susceptible to accrual under the modified basis of accounting. For this purpose, the Board considers all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Federal and state grants which are restricted as to the purpose of the expenditures are recorded when the reimbursable expenditures have been made.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, based on the assessed value on January 1, become due and delinquent on December 31. The taxes were levied by the School Board on May 7, 2016. However, before the taxes can be collected, the tax rolls must be submitted to the State Tax Commission for approval. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year end to the extent that they have been collected and are unremitted by the Washington Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations. Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month in which the School Board considers them available (60 days) to finance current year obligations and are collected by the Washington Parish Tax Collector.

Substantially all other revenues are recorded when received. Revenue received in advance of revenue recognition is unavailable.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death. Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on general long-term obligations are not recognized until due. All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The proprietary fund type is reported in the financial statements on the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when they are incurred.

Unearned Revenues

Unearned revenues arise when resources are received before the School Board has a legal claim to them, such as when grant monies are received prior to the incurrence of qualifying expenditures or when there is an inventory of donated food commodities at year end.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

*(d) Budgetary Data*

The proposed budgets for fiscal year 2016 were completed and made available for public inspection at the School Board office on August 19, 2015. A public hearing was held on September 10, 2015, for suggestions and comments from taxpayers. The proposed fiscal year 2016 budgets were formally adopted by the School Board on September 10, 2015. The legally required budgets, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds were published in the official journal ten days prior to the public hearings.

The budgets were prepared on a modified accrual basis, consistent with generally accepted accounting principles (GAAP). Special Revenue Funds were budgeted by program.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device. Appropriations which are not expensed lapse at the end of the year.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

The level of control over the budget is exercised at the function or program level for the General and Special Revenue Funds. The Superintendent is authorized to transfer budget amounts within each function; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments. There were no amendments to the General Fund budget.

**(e) Encumbrances**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds as a management control device. However, at year end, all encumbrances lapse and must be budgeted in the subsequent year.

**(f) Cash and Cash Equivalents**

Cash includes amounts in demand deposits, interest-bearing demand deposits, and money market accounts. Cash equivalents include amounts in time deposits. These deposits are recorded at cost which approximates market. 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 or national banks with their principal offices in Louisiana. For purposes of the statement of cash flows, the School Board considers all highly-liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

**(g) Intergovernmental Receivables**

Intergovernmental receivables consist of receivables for reimbursement of expenditures under various state and federal programs and grants. Intergovernmental receivables amounts are expected to be collected within the next twelve months.

**(h) Short-Term Interfund Receivables/Payables**

Short-term interfund loans are classified as interfund receivables/payables.

**(i) Inventories**

All purchased inventories are valued at cost (first-in, first-out); donated commodities are assigned values based on information provided by the U.S. Department of Agriculture. Inventories in the School Lunch Special Revenue Fund consist of food and supplies. The commodities are recorded as revenues and expenditures when consumed on the government-wide financial statements, and a portion are recorded as expenditures when purchased and a portion are recorded as expenditures when consumed on the fund financial statements.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

*(j) Capital Assets*

Land, buildings and improvements, and furniture and equipment are recorded as expenditures in the governmental activities column in the government-wide financial statements. Capital assets are recorded at historical cost or estimated historical cost, if actual historical cost is not available. Donated capital assets are valued at their estimated market value on the date of donation. Approximately 99 percent of capital assets are valued at historical cost, while the remaining one percent are valued at estimated cost, based on the historical cost of like items. Capital assets are defined by the government as assets with an initial individual cost of more than \$5,000.

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

Capital assets are depreciated over their estimated useful lives (excluding any applicable salvage value). 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:

<u>Assets</u>	<u>Years</u>
<i>Buildings and Improvements:</i>	
Fixed Buildings and Improvements	40
Trailers and Outside Buildings	20 - 25
Roof Renovations	20 - 30
<i>Furniture and Equipment:</i>	
Heavy Equipment	10 - 25
Office Equipment	5 - 12
Furniture and Fixture	5
Computers, Electronics, and Video Equipment	5 - 7

Land and construction in progress are not depreciated.

*(k) Long-Term Obligations*

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund type statement of net position.

*(l) Compensated Absences*

All 12-month employees earn from 6 to 24 days of vacation leave each year, depending on their length of service with the School Board. Vacation leave can be accumulated to a maximum of 10 days at the end of each fiscal year.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

Teachers and other 9-month employees earn 10 days of sick leave each year. All 12-month employees earn up to 12 days sick leave each year, prorated during first year of service with the School Board. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave up to 25 days and any unused vacation leave is paid to employees (or their heirs) at the employee's current rate of pay. Under the Louisiana Teachers Retirement System, the total unused accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers Retirement System and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service.

Sabbatical leave may be granted for certain medical purposes and for professional and cultural improvement. An employee with a teacher's certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leave benefits are recorded as expenditures in the period paid. The cost of current leave privileges is recognized as current year expenditures in the governmental funds, generally the General Fund and Special Revenue Funds, when leave is actually taken.

**(m) Pension Plans**

The School Board participates in two pension plans administered by other governmental entities which cover substantially all employees who meet certain length of service requirements.

**(n) Net Position – Government-Wide Financial Statements**

The statement of net position reports net position as the difference between all other elements in a statement of net position and is displayed in three components—net investment in capital assets, restricted net position (distinguishing between major categories of restrictions), and unrestricted net position.

Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of borrowings for capital asset acquisition, construction, or improvement of those assets, increased by deferred outflows of resources attributable to capital asset acquisition, construction or improvement, and deferred inflows of resources attributable to either capital asset acquisition, construction, or improvement or to capital asset related debt. Capital-related debt or deferred inflows equal to unspent capital asset related debt proceeds or deferred inflows of resources is included in calculating either restricted or unrestricted net position, depending upon whether the unspent amounts are restricted.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

Restricted net position reflects net position when there are limitations imposed on a net position's use by external parties such as creditors, grantors, laws or regulations of other governments. Restricted net position consists of restricted assets less liabilities related to restricted assets less deferred inflows related to restricted assets. Liabilities and deferred inflows related to restricted assets include liabilities and deferred inflows to be liquidated with restricted assets and arising from the same resource flow that results in restricted assets. When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

Unrestricted net position is the balance (deficit) of all other elements in a statement of net position remaining after net investment in capital assets and restricted net position.

The governmental activities unrestricted net position has a negative balance at June 30, 2016. The School Board plans to gradually eliminate this negative balance when it shows increases in revenues over expenses and is able to fund pension and post-employment benefits, reducing the total liability and increasing net position.

*(o) Equity – Fund Financial Statements*

The following fund balance classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantor, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation;
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority by a vote of the School Board; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governmental body delegates the authority such as the School Board and its management. The policy utilized by the School Board is that the School Board authorizes management to assign funds as needed for applicable items and this policy is established by the governing body pursuant to the Superintendent's authorization;

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- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

The School Board establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special initiatives). Assigned fund balance is established by the School Board through adoption of amendment of the budget as intended for specific purposes (such as the purchase of fixed assets, construction, debt service, or for other purposes).

When an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the School Board has provided otherwise in its commitment or assignment actions.

The School Lunch Special Revenue Fund has a negative unassigned fund balance at June 30, 2016. The School Board plans to eliminate this negative balance when it turns inventory over to sale.

**(p) *Interfund Transactions***

There are several types of transactions that are reported in the financial statements as interfund items. Interfund transactions which constitute reimbursements to a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is being reimbursed.

Nonrecurring or nonroutine transfers of equity between funds are reported as additions to or deductions from fund balance. All other transfers are treated as operating transfers and are included in the results of operations of both governmental and proprietary funds.

**(q) *Sales Taxes***

On October 4, 1966, the voters of Washington Parish approved a one percent parish wide sales and use tax to be levied for the Washington Parish School Board and the City of Bogalusa School Board. The proceeds of the tax are allocated on the basis of 45 percent to the Washington Parish School Board and 55 percent to the City of Bogalusa School Board. The proceeds, after payment of necessary costs and expenses of collecting the tax, are dedicated for payment of salaries of teachers, other school personnel and other operating expenditures.

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On April 4, 1981, the voters of Washington Parish approved a one percent sales and use tax to be levied only for the use of the Washington Parish School Board. The proceeds, after payment of necessary costs and expenses of collecting the tax, are dedicated to the general operation and maintenance of the schools in the parish, including the payment of salaries and fringe benefits of all school board employees, acquisition of land and buildings, purchase of other capital improvements to the schools in the parish and funding of bonds for the purpose of making capital improvements as mentioned previously.

Sales and use taxes are collected and remitted to the School Board by the Washington Parish Sheriff's Office. The sales and use taxes collected in June on behalf of the Washington Parish School Board are remitted to the School Board by July 30.

*(r) Claims and Judgments*

The School Board accounts for its workers' compensation self-insurance program in its internal service fund. The liabilities for claims and judgments are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated.

Liabilities include an amount for claims that have been incurred but not reported as well as incremental claim adjustment expenses. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims and other economic and social factors.

*(s) Prepaid Expenses*

Prepaid expenses include amounts paid in advance for goods and services. Prepaid expenses are shown as either current or other assets on the Government-Wide Statement of Net Position, depending on when management expects to realize their benefits. Prepaid expenditures are recorded in the year that the expenditure is accrued using the consumption method.

*(t) Deferred Outflows/Inflows of Resources*

Deferred outflows of resources represent a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense) until then. Deferred inflows of resources represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. See Note 11 for the components of deferred outflows and inflows of resources related to the pension plans.

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**(u) Pension Plans**

The Washington Parish School Board is a participating employer in two defined benefit pension plans (plans) as described in Note 11. 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 each of the plans, and additions to/deductions from each plans' fiduciary net position have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments have been reported at fair value within each plan.

**(v) Management's Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles 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 statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Significant items subject to such estimates and assumptions include the useful lives of fixed assets, the valuation of capital assets, and pension and other post retirement benefits. The current economic environment has increased the degree of uncertainty inherent in those estimates and assumptions.

**(w) Comparative Data and Total Columns on Statements**

Comparative total data for the prior year has been presented in the basic financial statements in order to provide an understanding of changes in the School Board's financial position and operations of these funds.

However, comparative data (i.e., presentation of prior year total by fund type) has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read. In the fund financial statements, interfund eliminations have not been made in the aggregation of this data.

**(2) Cash and Cash Equivalents**

At June 30, 2016, the School Board had cash and cash equivalents as follows:

Bank accounts	\$ 14,350,145
Certificates of deposit	123,986
LAMP	127,185
	<u>\$ 14,601,316</u>

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Unrestricted cash and cash equivalents of \$11,640,629, restricted cash and cash equivalents of \$2,354,355, and Fiduciary Fund cash and cash equivalents of \$606,332 comprise total cash and cash equivalents of \$14,601,316. Under state law, the bank balances of money market, bank accounts, and time certificates of deposit, which totaled \$16,170,592 as of June 30, 2016, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank.

The market value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent. At June 30, 2016, the School Board was in compliance with this requirement. Because the pledged securities are held by the pledging fiscal agent in the School Board's name, the School Board does not have any custodial credit risk.

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. 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. State law limits the type of investments available. The School Board only invests in LAMP, which is a cash equivalent.
- 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 investment is with the pool, not the securities that make up the pool; therefore, no public disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the five 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 41 as of June 30, 2016.
- Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

**(3) Ad Valorem Taxes**

The School Board levies ad valorem taxes on real, business, and public personal property located within Washington Parish's boundaries. Property taxes on real and business personal property are levied by the School Board based on property values assessed by the Washington Parish Tax Assessor and approved by the State of Louisiana Tax Commission. Public personal property tax is also levied by the School Board based on property value assessed and approved by the State of Louisiana Tax Commission. The Washington Parish Sheriff's office bills and collects property taxes for the School

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Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Assessment date	January 1
Levy date	By September 15
Total taxes are due	December 31
Penalties and interest are added	After December 31
Tax sale - delinquent property	Third Wednesday in May

The maximum bonded indebtedness is limited to 50% of the assessed property valuation. The tax roll is prepared by the tax assessor in the fall of each year, with collections beginning by December of that year and substantially received by June 30<sup>th</sup> of the following year; therefore, no property tax receivable for the calendar year is included on the accompanying balance sheet. The School Board records property taxes when received.

The distribution of the School Board's levy (tax rate per \$1,000 assessed value) to its funds was as follows:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	
Parish-wide taxes:			
Constitutional	3.91	3.91	
General operational	5.12	5.12	
Maintenance and operation	5.12	5.12	
Maintenance and operation	4.83	4.83	
Total	<u>18.98</u>	<u>18.98</u>	
	<u>Authorized Millage</u>	<u>Levied Millage</u>	
	<u>Low</u>	<u>High</u>	<u>Low</u> <u>High</u>
District taxes	<u>5.19</u>	<u>30.50</u>	<u>5.19</u> <u>23.00</u>

**(4) Receivables**

The financial statements for the School Board do not contain an allowance for uncollectible receivables because management believes all amounts will be collected. However, if management becomes aware of information that would change its assessment about the collectability of any receivable, management would write off the receivable as a bad debt at that time.

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Receivables at June 30, 2016 for governmental funds are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Total</u>
Intergovernmental – state grants including pass-through Federal grant reimbursements	\$ 216,584	2,228,816	176	\$ 2,445,576
	<u>\$ 216,584</u>	<u>2,228,816</u>	<u>176</u>	<u>\$ 2,445,576</u>

**(5) Capital Assets**

Capital assets and depreciation activity as of and for the year ended June 30, 2016 is as follows:

	<u>Balance June 30, 2015</u>	<u>Additions</u>	<u>Adjustments/ Deletions</u>	<u>Balance June 30, 2016</u>
Governmental activities:				
Non Depreciable Assets:				
Land	\$ 3,561,719	-	-	\$ 3,561,719
Construction in progress	15,000	-	15,000	-
Depreciable Assets:				
Buildings and improvements	48,821,246	472,507	-	49,293,753
Furniture and equipment	4,930,594	119,972	447,339	4,603,227
Total	<u>57,328,559</u>	<u>592,479</u>	<u>462,339</u>	<u>57,458,699</u>
Less accumulated depreciation:				
Buildings and improvements	19,721,735	1,304,035	-	21,025,770
Furniture and equipment	4,047,340	195,523	448,927	3,793,936
Total accumulated depreciation	<u>23,769,075</u>	<u>1,499,558</u>	<u>448,927</u>	<u>24,819,706</u>
Governmental activities				
Capital assets, net	<u>\$ 33,559,484</u>	<u>(907,079)</u>	<u>13,412</u>	<u>\$ 32,638,993</u>

There were no outstanding contractual commitments related to other construction projects as of June 30, 2016.

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Depreciation expense for the year ended June 30, 2016, by function, is as follows:

Regular Programs	\$ 147,583
Special Programs	13,976
Other Education Programs	10,497
General Administrative Services	21,060
School Administrative Services	22,137
Plant Operation and Maintenance	1,235,396
Student Transportation Services	10,882
Food Service	38,027
	<u>\$ 1,499,558</u>

**(6) Interfund Receivables, Payables, and Transfers**

Individual fund interfund receivable and payable balances at June 30, 2016 were as follows and primarily relate to reimbursements due to (from) other funds for payroll and routine operating expenses. The School Board expects all amounts in the following schedule to be paid within one year.

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Special Revenue Funds:	
	NCLB – Title I	\$ 629,644
	NCLB – Title II	123,897
	IDEA Special Education	384,583
	LA4 Federal	502,933
	Special Federal Funds	79,212
	REAP Federal	36,705
	MSP Fund	92,230
		<u>1,849,204</u>
		Total General Fund
School Lunch Special Revenue Fund	General Fund	11,325
	Summer Feeding	4,697
	Supper Program	74,363
		<u>90,385</u>
	Total School Lunch Special Revenue Fund	<u>90,385</u>
	Total	<u>\$ 1,939,589</u>

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Individual fund interfund transfers primarily related to operating funding by the General Fund and/or recovery of indirect costs, for the year ended June 30, 2016 were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>
General Fund	Major Special Revenue Fund – School Lunch	\$ 340,385
Nonmajor Special Revenue Funds		
NCLB Title I	General Fund	46,628
IDEA Special Education	General Fund	69,845
REAP Federal	General Fund	4,352
MSP Fund	General Fund	8,405
		<u>129,230</u>
		<u>\$ 469,615</u>

**(7) Accounts, Salaries and Salary Related Accruals, and Other Payables**

Payables at June 30, 2016 are as follows:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Total</u>
Salaries and related withholdings and accruals	\$ 2,241,230	502,809	\$ 2,744,039
Accounts and other payables	<u>547,919</u>	<u>18,742</u>	<u>566,661</u>
	<u>\$ 2,789,149</u>	<u>521,551</u>	<u>\$ 3,310,700</u>

The account and other payables include the \$243,364 FEMA repayment related to the insurance settlement in the General Fund.

**(8) Changes in Agency Fund - Deposits due Others**

The changes in school activity accounts for the year ended June 30, 2016, are as follows:

	<u>Balance at Beginning of year</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at end of year</u>
School activity accounts	\$ 872,757	2,372,664	2,363,922	\$ 881,499

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**(9) Long-Term Obligations**

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

	<u>Bonded debt</u>	<u>Claims payable</u>	<u>Compensated absences</u>	<u>Net pension obligation</u>	<u>Post- employment benefits</u>	<u>Total</u>
Long-term obligations at July 1, 2015	\$ 10,390,000	530,393	4,627,891	59,669,147	17,951,455	\$ 93,168,886
Deductions	(1,277,000)	(441,551)	(229,012)	-	-	(1,686,241)
Additions	-	431,982	-	261,322	1,565,313	1,997,295
Long-term obligations at June 30, 2016	<u>\$ 9,113,000</u>	<u>520,824</u>	<u>4,398,879</u>	<u>59,930,469</u>	<u>19,516,768</u>	<u>\$ 93,479,940</u>
Due within one year	<u>\$ 1,315,000</u>	<u>509,371</u>	<u>55,180</u>	<u>-</u>	<u>-</u>	<u>\$ 1,879,551</u>

The liability for claims payable is reported in the internal service fund and will be liquidated by that fund. The liability for post-employment benefits will be fully liquidated by the general fund.

School Board bonds outstanding at June 30, 2016, in the amount of \$9,113,000 are general obligation bonds with final maturities from 2018 to 2023 and interest rates from 2.64% to 3.65%. The School Board does not have any outstanding in-substance defeased debt.

<u>Bond issue</u>	<u>Original Issue</u>	<u>Interest rates</u>	<u>Final payment due</u>	<u>Interest to maturity</u>	<u>Principal outstanding</u>
Mt. Hermon School District – 2008	\$ 662,000	3.65%	March 2018	\$ 8,614	\$ 156,000
Varnado School District – 2009	\$ 731,000	3.65%	March 2018	9,490	172,000
Tax Refund District #4 – 2012	\$ 12,180,000	2.64%	March 2023	952,512	8,785,000
				<u>\$ 970,616</u>	<u>\$ 9,113,000</u>

The Mt. Hermon School District bonds are 10 year General Obligation Bonds issued for the purpose of refunding General Obligation School Bonds, Series 1998, dated October 1, 1998. The refunded bonds were issued for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto, purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings. All improvements were made at the Mt. Hermon School.

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The Varnado School District bonds are 9 year General Obligation School Refunding Bonds issued for the purpose of refunding General Obligation School Bonds, Series 1998, dated March 1, 1998. The refunded bonds were issued for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto and purchasing, erecting, and/or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings.

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish.

At June 30, 2016, the School Board has accumulated \$2,350,110 in debt service funds for future debt requirements, which are as follows:

<u>Year ending June 30</u>	<u>Total Principal</u>	<u>Total Interest</u>	<u>Total Payments</u>
2017	\$ 1,315,000	\$ 243,896	\$ 1,558,896
2018	1,358,000	207,564	1,565,564
2019	1,220,000	170,016	1,390,016
2020	1,255,000	137,808	1,392,808
2021	1,285,000	104,676	1,389,676
2022-2023	2,680,000	106,656	2,786,656
	<u>\$ 9,113,000</u>	<u>\$ 970,616</u>	<u>\$ 10,083,616</u>

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 50 percent of the assessed value of taxable property, which includes both homestead exempt property and nonexempt property. At June 30, 2016, the statutory limit was \$73,529,090; outstanding bonded debt net of debt service funds totaled \$6,762,861 and the legal debt margin is \$66,766,229. The School Board is in compliance with all significant limitations and restrictions set forth in the individual bond indentures.

At June 30, 2016, employees of the School Board have accumulated \$4,398,879 of compensated absences benefits, \$59,930,469 of net pension liability, and \$19,516,768 for post-employment benefits. For further information on claims payable, net pension liability, and post-employment benefits, see notes 10, 11, and 12, respectively. General and Special Revenue Fund expenditures are recorded when incurred.

**(10) Self-Insurance Program/Risk Management**

On July 1, 1990, the School Board established a Self-Insurance Program (an internal service fund) to account for and finance its uninsured risk of loss in regard to workers' compensation insurance. Under the terms of an excess workers' compensation insurance agreement with a private insurance company, which became effective July 1, 2004, the School Board's maximum liability per occurrence is \$450,000. The School Board purchases commercial insurance with an excess limit of \$1,000,000 for claims in excess of coverage provided by the program. As of June 30, 2016, the School Board reported a claims reinsurance receivable of \$303,744 in the internal service fund. All funds of the School Board participate in the program and make payments to the internal service fund in amounts needed to pay

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current-year claims and to establish a reserve for catastrophic losses. The School Board is subject to a variety of risks of loss related to torts, theft, damage to and destruction of assets, errors and omissions and natural disasters for which the School Board carries commercial insurance. Settlements have not exceeded coverage amounts in the past three years. At June 30, 2016, the self-insurance liability is \$520,824, and the program has net position of \$369,368. Changes in the fund's claims liability amount are as follows:

<u>Fiscal Year</u>	<u>Balance at Beginning of Year</u>	<u>Current-year claims and changes in estimates</u>	<u>Claim payments</u>	<u>Balance at End of Year</u>
2014-15	\$ 688,488	389,120	(547,215)	\$ 530,393
2015-16	\$ 530,393	431,982	(441,551)	\$ 520,824

There were no significant changes in insured amounts or deductibles in 2016.

**(11) Defined Benefit Pension Plans**

The Washington Parish School Board (the School Board) is a participating employer in two cost-sharing defined benefit pension plans. These plans are administered by two public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the Systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling or downloading the reports as follows:

TRSL:  
8401 United Plaza Blvd.  
P. O. Box 94123  
Baton Rouge, Louisiana 70804-9123  
(225) 925-6446  
www.trsl.org

LSERS:  
8660 United Plaza Blvd.  
Baton Rouge, Louisiana 70804  
(225) 925-6484  
www.lasers.net

**Plan Descriptions:**

**Teachers' Retirement System of Louisiana (TRSL)** is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LRS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LRS 11:761.

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**Louisiana School Employees' Retirement System (LSERS)** is the administrator of a cost-sharing defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LRS 11:1002. Eligibility for retirement benefits and the computation of retirement benefits are provided for in LRS 11:1141.

**Cost of Living Adjustments**

The pension plans in which the School Board participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems, (TRSL and LSERS) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

**Funding Policy**

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. TRSL also receives a percentage of ad valorem taxes collected by parishes. The parish is not a participating employers in the pension system and is considered to be a nonemployer contributing entity.

Contributions to the plans are required and determined by State statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2016, for the School Board and covered employees were as follows:

	School Board	Employees
Teachers' Retirement System:		
Regular Plan	26.30%	8.00%
Plan B	28.80%	9.10%
School Employees' Retirement System	30.20%	7.50%- 8.00%

The contributions made to the Systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	2016	2015	2014
Teachers' Retirement System:			
Regular Plan	\$ 6,010,910	\$ 6,514,514	\$ 6,584,607
Plan B	270,544	282,511	277,581
LSERS	661,781	735,266	734,578

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

The following schedule lists the School Board's proportionate share of the Net Pension Liability allocated by each of the pension plans for based on the June 30, 2015 measurement date. The School Board uses this measurement to record its Net Pension Liability and associated amounts as of June 30, 2016 in accordance with GASB Statement 68. The schedule also includes the proportionate share allocation rate used at June 30, 2015 along with the change compared to the June 30, 2014 rate. The School Board's proportion of the Net Pension Liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

	Net Pension Liability at June 30, 2015	Rate at June 30, 2015	Increase (Decrease) to June 30, 2014 Rate
Teachers' Retirement System	\$ 54,872,742	0.5103%	(0.0274)%
LSERS	5,057,727	0.7976%	(0.0139)%
	<u>\$ 59,930,469</u>		

The following schedule list each pension plan's recognized pension expense plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the School Board for the year ended June 30, 2016:

Teachers' Retirement System	\$ 2,812,823
LSERS	322,150
	<u>\$ 3,134,973</u>

At June 30, 2016, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (1,080,686)
Changes of assumptions	363,795	-
Net difference between projected and actual earnings on pension plan investments	-	(1,446,288)
Changes in proportion and differences between employer contributions and proportionate share of contributions	519,541	(4,150,059)
Employer contributions subsequent to the measurement date	6,943,235	-
Total	<u>\$ 7,826,571</u>	<u>\$ (6,677,033)</u>

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Teachers' Retirement System	\$ 6,800,995	\$ (5,875,106)
LSERS	1,025,576	(801,927)
	\$ 7,826,571	\$ (6,677,033)

The School Board reported a total of \$6,943,235 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2015 which will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2016. The following schedule list the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
Teachers' Retirement System	\$ 6,281,454
School Employees' Retirement System (LSERS)	661,781
	\$ 6,943,235

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

Year	TRSL	LSERS	Total
2017	\$ (1,892,855)	\$ (272,760)	\$ (2,165,615)
2018	(1,892,854)	(170,342)	(2,063,196)
2019	(1,892,855)	(120,144)	(2,012,999)
2020	322,999	125,114	448,113
	\$ (5,355,565)	\$ (438,132)	\$ (5,793,697)

**WASHINGTON PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements

June 30, 2016

**Actuarial Assumptions**

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2015 are as follows:

	TRSL	LSERS
<b>Valuation Date</b>	June 30, 2015	June 30, 2015
<b>Actuarial Cost Method</b>	Entry Age Normal	Entry Age Normal
<b>Actuarial Assumptions:</b>		
<b>Expected Remaining</b>		
<b>Service Lives</b>	5 years	3 years
<b>Investment Rate of Return</b>	7.75% net of investment expenses	7.00% net of investment expenses
<b>Inflation Rate</b>	2.5% per annum	2.75%
<b>Mortality</b>	Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.	Mortality rates based on the RP-2000 Combined Healthy Sex Distinct Mortality Table.
<b>Termination, Disability, and Retirement</b>	Termination, disability, and retirement assumptions were projected based on a five year (2008-2012) experience study of the System's members.	
<b>Salary Increases</b>	3.50% - 10.0% varies depending on duration of service	Salary increases were projected based on the 2008-2012 experience study of the Plan's members. The annual salary growth rates are based upon the members' years of service.
<b>Cost of Living Adjustments</b>	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

**WASHINGTON PARISH SCHOOL BOARD**  
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The following schedule list the methods used by each of the retirement systems in determining the long term rate of return on pension plan investments:

TRSL	LSERS
<p>The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5% and an adjustment for the effect of rebalancing/diversification.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.</p>

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the Retirement Systems target asset allocations as of June 30, 2015:

Asset Class	Target Allocation		Long-Term Expected Real Rate of Return	
	TRSL	LSERS	TRSL	LSERS
Cash	-	-	-	-
Domestic equity	31.0%	51.0%	4.71%	3.61%
International equity	19.0%	-	5.69%	-
Domestic fixed income	14.0%	30.0%	2.04%	1.06%
International fixed income	7.0%	-	2.80%	-
Alternatives	29.0%	13.0%	5.94%	0.89%
Real assets	-	6.0%	-	0.44%
Total	100.0%	100.0%	n/a	6.00%
Inflation				2.30%
Expected Arithmetic Nominal Return				8.30%

n/a - amount not provided by Retirement System

***Discount Rate***

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

**WASHINGTON PARISH SCHOOL BOARD**  
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Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL and LSERS was 7.75% and 7.00%, respectively for the year ended June 30, 2015.

**Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following table presents the School Board's proportionate share of the Net Pension Liability (NPL) using the discount rate of each Retirement System 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 used by each of the Retirement Systems:

	1.0% Decrease	Current Discount Rate	1.0% Increase
TRSL			
Rates	6.75%	7.75%	8.75%
WPSB Share of NPL	\$ 69,433,962	\$ 54,872,742	\$ 42,488,143
LSERS			
Rates	6.25%	7.00%	8.00%
WPSB Share of NPL	\$ 6,948,089	\$ 5,057,727	\$ 3,441,311

**Payables to the Pension Plan**

The Washington School Board recorded accrued liabilities to each of the Retirement Systems for the year ended June 30, 2016 mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to each for the retirement systems at June 30, 2016 is as follows:

	June 30, 2016	June 30, 2015
TRSL	\$ 974,576	\$ 1,035,433
LSERS	81,381	91,831
	<u>\$ 1,055,957</u>	<u>\$ 1,127,264</u>

**(12) Post-Employment Health Care Benefits**

**Plan Description.** Washington Parish School Board participates in a fully insured health insurance and life insurance program administered by the Louisiana Office of Group Benefits (OGB).

Medical benefits are provided through the OGB and involve several statewide networks and one HMO with a premium structure by region. The plan provisions are contained in the official plan documents of the OGB, available at [www.groupbenefits.org](http://www.groupbenefits.org) - "Quick Links" - "Health Plans". The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB 45) for financial reporting purposes and for this valuation. OGB does not issue a stand-alone financial report on the plan; however, the financial

**WASHINGTON PARISH SCHOOL BOARD**  
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information is included in the Louisiana State's Comprehensive Annual Financial Report. A copy can be obtained on the website at [www.doa.la.gov/osrap-2.htm](http://www.doa.la.gov/osrap-2.htm).

The OGB plan is a fully insured, multiple-employer arrangement and has been deemed to be an *agent multiple-employer plan* (within the meaning of paragraph 22 of GASB Codification Section P50) for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement from either the Teachers' Retirement System of Louisiana (TRSL) or the Louisiana School Employees' Retirement System (LSERS). The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 5 years of service. For membership after January 1, 2011, the earliest allowable retirement age without actuarial reduction in benefits is age 60.

Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on the blended active/retired OGB rates. Since GASB Codification Section P50 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

**Contribution Rates.** Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

**Fund Policy** – Until 2008, the Washington Parish School Board recognized the cost of providing post-employment medical and life insurance benefits (the Washington Parish School Board's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2016 and 2015, the Washington Parish School Board's portion of health care and life insurance funding cost for retired employees totaled \$2,721,486 and \$2,519,894, respectively. Effective July 1, 2008, the Washington Parish School Board implemented Government Accounting Standards Board Codification Section P50, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB Codification Section P50). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

**Annual Required Contribution** – The Washington Parish School Board's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	<u>2016</u>	<u>2015</u>
Normal Cost	\$ 1,252,471	\$ 1,204,299
30-year UAL amortization amount	3,354,404	3,225,388
Annual required contribution (ARC)	<u>\$ 4,606,875</u>	<u>\$ 4,429,687</u>

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

**Net Post-Employment Benefit Obligation.** The table below shows Washington Parish School Board's Net Other Post-Employment Benefit (OPEB) Obligation for fiscal years ending June 30:

	<u>2016</u>	<u>2015</u>
Beginning Net OPEB Obligation, July 1, 2014	\$ 17,951,455	\$ 16,332,879
Annual required contribution	4,606,874	4,429,687
Interest on Net OPEB Obligation	718,058	653,315
ARC Adjustment	<u>(1,038,134)</u>	<u>(944,532)</u>
OPEB Cost	4,286,798	4,138,470
Contributions to trust	-	-
Current year retiree premium	<u>(2,721,486)</u>	<u>(2,519,894)</u>
Change in Net OPEB Obligation	<u>1,565,312</u>	<u>1,618,576</u>
Ending Net OPEB Obligation, June 30, 2015	\$ <u>19,516,767</u>	\$ <u>17,951,455</u>

The following table shows Washington Parish School Board's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Liability</u>
June 30, 2016	\$ 4,286,798	63.49%	\$ 19,516,768
June 30, 2015	\$ 4,138,470	60.89%	\$ 17,951,455

**Funded Status and Funding Progress** – In 2016 and 2015, the Washington Parish School Board made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the July 1, 2014 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year June 30, 2016 was \$60,324,685 which is defined as that portion, as determined by a particular actuarial cost method (the Washington Parish School Board uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost.

	<u>2016</u>	<u>2015</u>
Actuarial Accrued Liability (AAL)	\$ 60,324,685	\$ 58,004,504
Actuarial Value of Plan Assets	-	-
Unfunded Act. Accrued Liability (UAAL)	<u>\$ 60,324,685</u>	<u>\$ 58,004,504</u>
Funded Ratio (Act. Val. Assets/AAL)	0%	0%
Covered Payroll (active plan members)	\$ 27,405,875	\$ 26,505,217
UAAL as a percentage of covered payroll	220.12%	218.84%

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

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**Actuarial Methods and Assumptions** – Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Washington Parish School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Washington Parish School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Washington Parish School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**Actuarial Cost Method** – The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

**Actuarial Value of Plan Assets** – There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Codification Section P50.

**Turnover Rate** – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 10%.

**Post employment Benefit Plan Eligibility Requirements** – It is assumed that entitlement to benefits will commence five years after earliest eligibility to enter the D.R.O.P. as described above under the heading "Plan Description". This consists of a three year D.R.O.P. period plus an additional two year delay. Medical benefits are provided to employees upon actual retirement.

**Investment Return Assumption (Discount Rate)** – GASB Codification Section P50 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

**Health Care Cost Trend Rate** – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

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June 30, 2016

**Mortality Rate** - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, is used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

**Method of Determining Value of Benefits** – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The "State Share" premiums in the OGB medical rate schedule provided are "unblended" rates for active and retired as required by GASB Codification Section P50 and have been used for valuation purposes.

**Inflation Rate** - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

**Projected Salary Increases** - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

**Post-retirement Benefit Increases** - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is a summary of OPEB cost and contributions for the last three fiscal calendar years.

	<u>2014</u>	<u>2015</u>	<u>2016</u>
OPEB Cost	\$ 4,611,260	\$ 4,138,470	\$ 4,286,798
Contributions to trust	-	-	-
Retiree premium	<u>2,677,339</u>	<u>2,519,894</u>	<u>2,721,486</u>
Total contribution and premium	<u>2,677,339</u>	<u>2,519,894</u>	<u>2,712,486</u>
 Change in net OPEB obligation	 <u>\$ 1,933,921</u>	 <u>\$ 1,618,576</u>	 <u>\$ 1,565,312</u>
 % of contribution to cost	 0.00%	 0.00%	 0.00%
% of contribution plus premium to cost	58.06%	60.89%	63.49%

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to the Basic Financial Statements

June 30, 2016

**(13) Excess of Expenditures over Appropriations**

For those funds for which a budget-to-actual comparison was made on a line item basis, actual expenditures exceeded budgeted expenditures on a line item basis as follows:

	Expenditures		Variance
	Budget	Actual	
General Fund			
Support services:			
Student services	\$ 2,563,384	\$ 2,625,373	(61,989)
Instructional staff support	2,405,181	2,475,562	(70,381)
Business services	500,110	512,162	(12,052)
Construction	154,500	386,529	(232,029)
NCLB Title I Fund			
Instruction:			
Special programs	1,092,613	1,230,966	(138,353)
NCLB Title II Fund			
Support services:			
Instructional staff support	29,822	55,412	(10,594)
LA 4 Federal Special Revenue Fund			
Instruction:			
Special programs	595,400	1,027,955	(432,555)
Special Federal Fund			
Instruction:			
Special programs	241,894	260,508	(18,614)
Angie School District Fund			
Support services:			
General administration	1,000	1,121	(121)
Facility and acquisition	-	15,938	(15,938)
REAP Federal Special Revenue Fund			
Instruction:			
Special programs	33,602	47,176	(13,574)
Mathematics and Science			
Partnerships Special Revenue Fund			
Support services:			
Instructional staff support	106,418	153,436	(47,018)

**WASHINGTON PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements

June 30, 2016

**(14) Operating Leases**

The School Board leases equipment for its School Lunch program under operating leases. Payments for operating leases for fiscal year 2016 totaled \$284,071. The following is a schedule by year of future minimum lease payments as of June 30, 2016:

<u>Year ending June 30</u>	<u>Total</u> <u>Payments</u>
2017	\$ 245,532
2018	24,084
	<u>\$ 269,616</u>

**(15) Contingencies**

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.

WASHINGTON PARISH SCHOOL BOARD  
FRANKLINTON, LOUISIANA

Required Supplementary Information - Other

BUDGETARY COMPARISON SCHEDULES

- General Fund
- School Lunch  
The School Lunch Special Revenue Fund, including the Breakfast program, is a program that provides nourishing meals to students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

SCHEDULE OF PROPORTIONATE SHARE OF THE  
NET PENSION LIABILITY

SCHEDULE OF PENSION CONTRIBUTIONS



Franklinton High School

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

General Fund  
Budget Comparison Schedule (GAAP Basis)

Year ended June 30, 2016

	Budgeted Amounts		Actual	Variance from Budget
	Original	Final		
Revenues:				
Local sources:				
Taxes:				
Ad valorem	\$ 1,897,006	\$ 1,897,006	\$ 1,932,640	35,634
Sales and use	4,860,500	4,860,500	4,685,070	(175,430)
Interest earnings	45,200	45,200	49,493	4,293
Food services	47,000	47,000	46,750	(250)
Other	1,286,825	1,286,825	1,432,045	145,220
State sources:				
Equalization	35,962,809	35,962,809	35,990,743	27,934
Other	1,483,369	1,483,369	1,104,191	(379,178)
Federal sources:				
Restricted grants-in-aid	53,000	53,000	48,197	(4,803)
Total revenues	<u>45,635,709</u>	<u>45,635,709</u>	<u>45,289,129</u>	<u>(346,580)</u>
Expenditures:				
Instruction:				
Regular programs	18,029,735	18,029,735	17,845,088	184,647
Special programs	5,169,621	5,169,621	4,998,112	171,509
Other education programs	2,825,227	2,825,227	2,270,444	554,783
Total instructional expenditures	<u>26,024,583</u>	<u>26,024,583</u>	<u>25,113,644</u>	<u>910,939</u>
Support services:				
Student services	2,563,384	2,563,384	2,625,373	(61,989)
Instructional staff support	2,405,181	2,405,181	2,475,562	(70,381)
General administration	1,301,214	1,301,214	1,278,646	22,568
School administration	4,069,757	4,069,757	4,046,242	23,515
Business services	500,110	500,110	512,162	(12,052)
Plant services	4,590,385	4,590,385	4,377,879	212,506
Student transportation services	4,067,215	4,067,215	3,917,930	149,285
Total support services expenditures	<u>19,497,246</u>	<u>19,497,246</u>	<u>19,233,794</u>	<u>263,452</u>
Construction	<u>154,500</u>	<u>154,500</u>	<u>386,529</u>	<u>(232,029)</u>
Total expenditures	<u>45,676,329</u>	<u>45,676,329</u>	<u>44,733,967</u>	<u>942,362</u>
Deficiency of expenditures over revenues	<u>(40,620)</u>	<u>(40,620)</u>	<u>555,162</u>	<u>595,782</u>
Other financing sources (uses):				
Return of insurance assessment	-	-	3,978	3,978
Transfers in	-	-	129,231	129,231
Transfers out	<u>(333,451)</u>	<u>(333,451)</u>	<u>(476,989)</u>	<u>(143,538)</u>
Total other financing uses	<u>(333,451)</u>	<u>(333,451)</u>	<u>(343,780)</u>	<u>(10,329)</u>
Net change in fund balance	<u>(374,071)</u>	<u>(374,071)</u>	<u>211,382</u>	<u>585,453</u>
Fund balances at beginning of year	<u>9,888,498</u>	<u>9,888,498</u>	<u>9,888,498</u>	<u>-</u>
Fund balances at end of year	<u>\$ 9,514,427</u>	<u>\$ 9,514,427</u>	<u>\$ 10,099,880</u>	<u>585,453</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
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School Lunch  
 Budget Comparison Schedule (GAAP Basis)

Year ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance from Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Food services	\$ 317,950	\$ 317,950	\$ 271,112	(46,838)
Other	3,500	3,500	2,175	(1,325)
State sources:				
Minimum Foundation	408,276	408,276	408,276	-
Federal sources:				
Restricted grants-in-aid	2,801,689	2,801,689	2,648,886	(152,803)
Other - commodities	190,000	190,000	191,418	1,418
Total revenues	<u>3,721,415</u>	<u>3,721,415</u>	<u>3,521,867</u>	<u>(199,548)</u>
Expenditures:				
Support services:				
Food services	3,971,389	3,971,389	3,863,237	108,152
Total support services expenditures	<u>3,971,389</u>	<u>3,971,389</u>	<u>3,863,237</u>	<u>108,152</u>
Total expenditures	<u>3,971,389</u>	<u>3,971,389</u>	<u>3,863,237</u>	<u>108,152</u>
Excess (deficiency) of revenues over expenditures	<u>(249,974)</u>	<u>(249,974)</u>	<u>(341,370)</u>	<u>(91,396)</u>
Other financing sources:				
Transfers in	250,000	250,000	340,385	90,385
Total other financing sources	<u>250,000</u>	<u>250,000</u>	<u>340,385</u>	<u>90,385</u>
Net change in fund balance	26	26	(985)	(1,011)
Fund balances at beginning of year	985	985	985	-
Fund balances at end of year	<u>\$ 1,011</u>	<u>\$ 1,011</u>	<u>\$ -</u>	<u>(1,011)</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**COST SHARING PLANS ONLY**  
**YEAR ENDED JUNE 30, 2016 (\*)**

<u>Pension Plan</u>	<u>Year</u>	<u>Employer's Proportion of the Net Pension Liability (Asset)</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Employer's Covered- Employee Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
<b>Teachers Retirement System of Louisiana</b>						
	2016	0.5103%	\$ 54,872,742	\$ 24,148,015	227.2350%	62.50%
	2015	0.5377%	54,964,842	25,157,438	218.4835%	63.70%
<b>Louisiana School Employees Retirement System</b>						
	2016	0.7976%	5,057,727	2,228,431	226.9636%	74.49%
	2015	0.8115%	4,704,305	2,273,947	206.8784%	76.18%

*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

(\*) The amounts presented have a measurement date of the previous fiscal year end.

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**SCHEDULE OF CONTRIBUTIONS TO EACH RETIREMENT SYSTEM**  
**COST SHARING PLANS ONLY**  
**FOR THE YEAR ENDED JUNE 30, 2016**

<u>Pension Plan</u>	<u>Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Employee Payroll</u>	<u>Contributions as of % of Covered Employee Payroll</u>
<b>Teachers Retirement System of Louisiana</b>						
	2016	\$ 6,271,733	\$ 6,281,454	\$ (9,721)	\$ 23,846,895	26.3000%
	2015	6,781,846	6,797,025	(15,179)	24,150,556	28.0815%
<b>Louisiana School Employees Retirement System</b>						
	2016	660,723	660,347	376	2,187,826	30.2000%
	2015	735,766	735,266	500	2,229,595	33.0000%

*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**Changes of Benefit Terms include:**

Teachers Retirement System of Louisiana

- A 1.5% COLA, effective July 1, 2015, provided by Act 102 of the 2015 Louisiana Regular Legislative Session.

**Changes of Assumptions**

Teachers Retirement System of Louisiana

There were no changes of benefit assumptions for the year ended June 30, 2016.

The discount rate used to measure the net pension liability changed from 7.25% for the 2014 valuation to 7.75% for 2015 valuation.

See accompanying independent auditors' report.

WASHINGTON PARISH SCHOOL BOARD  
FRANKLINTON, LOUISIANA

Other Supplementary Information



Franklinton High School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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WASHINGTON PARISH SCHOOL BOARD  
FRANKLINTON, LOUISIANA

COMBINING NONMAJOR  
GOVERNMENTAL FUNDS –  
BY FUND TYPE



Pine High School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Nonmajor Governmental Funds  
Combining Balance Sheet - By Fund Type

June 30, 2016

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Cash and cash equivalents	\$ 185,093	\$ 215,326	\$ 1,463	\$ 401,882
Receivables	2,228,134	-	-	2,228,134
Inventory, at cost	966	-	-	966
Total assets	<u>2,414,193</u>	<u>215,326</u>	<u>1,463</u>	<u>2,630,982</u>
<b>Liabilities:</b>				
Accounts, salaries, and other payables	442,491	2,596	-	445,087
Unearned revenues	71	-	-	71
Interfund payables	1,928,264	-	-	1,928,264
Total liabilities	<u>2,370,826</u>	<u>2,596</u>	<u>-</u>	<u>2,373,422</u>
<b>Equity:</b>				
Fund balances:				
Restricted for inventory	966	-	-	966
Restricted for debt service	-	212,730	-	212,730
Restricted for maintenance	42,401	-	-	42,401
Restricted for capital projects	-	-	1,463	1,463
Total equity	<u>43,367</u>	<u>212,730</u>	<u>1,463</u>	<u>257,560</u>
Total liabilities and equity	<u>\$ 2,414,193</u>	<u>\$ 215,326</u>	<u>\$ 1,463</u>	<u>\$ 2,630,982</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance

Year ended June 30, 2016

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues:				
Local sources:				
Taxes:				
Ad valorem	\$ 33,199	\$ 143,444	\$ -	\$ 176,643
Interest earnings	174	1,502	5	1,681
Food services	3	-	-	3
State sources:				
Other	2,269	-	-	2,269
Federal sources:				
Restricted grants-in-aid	5,719,950	-	-	5,719,950
Other - commodities	3,871	-	-	3,871
Total revenues	<u>5,759,466</u>	<u>144,946</u>	<u>5</u>	<u>5,904,417</u>
Expenditures:				
Instruction:				
Special programs	3,395,800	-	-	3,395,800
Support services:				
Student services	336,390	-	-	336,390
Instructional staff support	1,509,493	-	-	1,509,493
General administration	68,316	4,944	-	73,260
School administration	3,537	-	-	3,537
Plant services	12,502	-	-	12,502
Student transportation services	10,079	-	-	10,079
Food services	163,133	-	-	163,133
Community service programs	20,895	-	-	20,895
Construction and land improvement	15,938	-	-	15,938
Debt service:				
Principal retirement	-	152,000	-	152,000
Interest and bank charges	-	18,218	-	18,218
Total expenditures	<u>5,536,083</u>	<u>175,162</u>	<u>-</u>	<u>5,711,245</u>
Excess (deficiency) of revenues over expenditures	<u>223,383</u>	<u>(30,216)</u>	<u>5</u>	<u>193,172</u>
Other financing sources (uses):				
Transfers out (note 6)	<u>(208,291)</u>	<u>-</u>	<u>-</u>	<u>(208,291)</u>
Total other financing sources (uses)	<u>(208,291)</u>	<u>-</u>	<u>-</u>	<u>(208,291)</u>
Net change in fund balances	15,092	(30,216)	5	(15,119)
Fund balances at beginning of year	<u>28,275</u>	<u>242,946</u>	<u>1,458</u>	<u>272,679</u>
Fund balances at end of year	<u>\$ 43,367</u>	<u>\$ 212,730</u>	<u>\$ 1,463</u>	<u>\$ 257,560</u>

See accompanying independent auditors' report.

## NONMAJOR FUNDS - SPECIAL REVENUE FUNDS

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### NO CHILD LEFT BEHIND

No Child Left Behind Act (NCLB) is a federally funded program (includes previous referred to Improving America's School Act Fund). NCLB's purposes are to ensure high standards for all students, provide students with an enriched and accelerated educational program, provide staff development, and to align the efforts of state and local educational agencies. NCLB nonmajor fund includes Title I and II.

### IDEA Special Education

Individuals with Disabilities Education Act (IDEA), Public Law (PL) 101-476, is a federally financed program of free public education in the least restrictive environment for children with exceptionalities.

### LA4 FEDERAL

The LA 4 Prekindergarten Program is to provide universal, high-quality, early education and enrichment services to four-year-old children, at no cost to children considered to be "at risk" of achieving later academic success, which is defined as children eligible for free or reduced-price meals.

### SPECIAL FEDERAL

During fiscal year 1995, the School Board established this fund to account for federal grants previously recovered in the General Fund. The programs included in this fund, all of which are federally financed, include Vocational Education and Adult Basic Education.

### ANGIE SCHOOL DISTRICT

The Angie School District Fund accounts for a 5.12 mill ad valorem tax assessed on property within the Angie School District to improve, maintain, and operate schools within the district. The majority of financing is provided by ad valorem tax and state revenue sharing.

### SUMMER FEEDING PROGRAM

The Summer Feeding Program is a program that provides nourishing meals to students in summer school.

### SUPPER PROGRAM

The Supper Program is a program that provides suppers to students.

### FRESH FRUITS AND VEGETABLES PROGRAM

The Fresh Fruits and Vegetables (FFVP) program is a federal program that fosters healthy eating habits in children over the long term by providing fresh fruits and fresh vegetables to children attending elementary schools.

### REAP FEDERAL

The REAP Program provides funds to high-poverty, rural LEAs to supplement the LEA's activities under selected formula -funded Federal programs. LEAs have the flexibility to use their allocations for teacher recruitment and retention, teacher professional development, educational technology, parental involvement activities, activities authorized under Safe and Drug-Free Schools Program under Part A of Title IV, activities authorized under Part A of Title I, and activities authorized under Title III.

### MATHEMATICS AND SCIENCE PARTNERSHIPS

The Mathematics and Science Partnerships (MSP) program is a federal program that provides funding to raise student achievement and interest in math and science by improving math and science content knowledge and the teaching skills of classroom teachers.

Franklinton Jr. High School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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Washington Parish School Board  
Franklinton, Louisiana

Nonmajor Special Revenue Funds  
Combining Balance Sheet

June 30, 2016

	NCLB Title I	NCLB Title II	IDEA Special Education	LA4 Federal	Special Federal	Angie School District	Summer Feeding Program	Supper Program	Fresh Fruits and Vegetables Program	REAP Federal	MSP	Total
<b>Assets:</b>												
Cash and cash equivalents	\$ -	\$ 26,294	\$ 38,741	\$ -	\$ -	\$ 42,451	\$ -	\$ 74,363	\$ -	\$ 3,244	\$ -	\$ 185,093
Receivables	785,817	121,969	452,284	590,702	115,550	21	19,237	-	-	37,884	104,670	2,228,134
Inventory, at cost	-	-	-	-	-	-	-	966	-	-	-	966
<b>Total assets</b>	<b>\$ 785,817</b>	<b>\$ 148,263</b>	<b>\$ 491,025</b>	<b>\$ 590,702</b>	<b>\$ 115,550</b>	<b>\$ 42,472</b>	<b>\$ 19,237</b>	<b>\$ 75,329</b>	<b>\$ -</b>	<b>\$ 41,128</b>	<b>\$ 104,670</b>	<b>\$ 2,414,193</b>
<b>Liabilities:</b>												
Accounts, salaries, and other payables	\$ 156,173	\$ 24,366	106,442	\$ 87,769	\$ 36,338	\$ -	\$ 14,540	\$ -	\$ -	\$ 4,423	\$ 12,440	\$ 442,491
Unearned revenues	-	-	-	-	-	71	-	-	-	-	-	71
Interfund payables	629,644	123,897	384,583	502,933	79,212	-	4,697	74,363	-	36,705	92,230	1,928,264
<b>Total liabilities</b>	<b>785,817</b>	<b>148,263</b>	<b>491,025</b>	<b>590,702</b>	<b>115,550</b>	<b>71</b>	<b>19,237</b>	<b>74,363</b>	<b>-</b>	<b>41,128</b>	<b>104,670</b>	<b>2,370,826</b>
<b>Equity:</b>												
Fund balances:												
Restricted for inventory	-	-	-	-	-	-	-	966	-	-	-	966
Restricted for maintenance	-	-	-	-	-	42,401	-	-	-	-	-	42,401
<b>Total equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,401</b>	<b>-</b>	<b>966</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,367</b>
<b>Total liabilities and equity</b>	<b>\$ 785,817</b>	<b>\$ 148,263</b>	<b>\$ 491,025</b>	<b>\$ 590,702</b>	<b>\$ 115,550</b>	<b>\$ 42,472</b>	<b>\$ 19,237</b>	<b>\$ 75,329</b>	<b>\$ -</b>	<b>\$ 41,128</b>	<b>\$ 104,670</b>	<b>\$ 2,414,193</b>

See accompanying independent auditors' report.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Nonmajor Special Revenue Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance

For the year ended June 30, 2016

	NCLB Title I	NCLB Title II	IDEA Special Education	LA4 Federal	Special Federal	Angie School District	Summer Feeding Program	Supper Program	Fresh Fruits and Vegetables Program	REAP Federal	MSP	Total
<b>Revenues:</b>												
Local sources:												
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,199
Interest earnings	-	-	-	-	-	174	-	-	-	-	-	174
Food services	-	-	-	-	-	-	3	-	-	-	-	3
State sources:												
Other	-	-	-	-	-	2,269	-	-	-	-	-	2,269
Federal sources:												
Restricted grants-in-aid	2,277,314	353,412	1,309,941	1,027,955	262,344	-	35,685	183,128	20,149	96,586	153,436	5,719,950
Other - commodities	-	-	-	-	-	-	3,871	-	-	-	-	3,871
<b>Total revenues</b>	<b>2,277,314</b>	<b>353,412</b>	<b>1,309,941</b>	<b>1,027,955</b>	<b>262,344</b>	<b>35,642</b>	<b>39,559</b>	<b>183,128</b>	<b>20,149</b>	<b>96,586</b>	<b>153,436</b>	<b>5,759,466</b>
<b>Expenditures:</b>												
Instruction - special programs	1,230,966	298,000	530,241	1,027,955	260,508	954	-	-	-	47,176	-	3,395,800
Support services												
Student services	-	-	334,554	-	1,836	-	-	-	-	-	-	336,390
Instructional staff support	936,656	55,412	327,336	-	-	-	-	-	-	45,058	145,031	1,509,493
General administration	31,248	-	35,947	-	-	1,121	-	-	-	-	-	68,316
School administration	3,537	-	-	-	-	-	-	-	-	-	-	3,537
Plant services	3,182	-	6,140	-	-	3,180	-	-	-	-	-	12,502
Student transportation services	4,202	-	5,877	-	-	-	-	-	-	-	-	10,079
Food services	-	-	-	-	-	-	35,185	107,799	20,149	-	-	163,133
Community service programs	20,895	-	-	-	-	-	-	-	-	-	-	20,895
Constuction	-	-	-	-	-	15,938	-	-	-	-	-	15,938
<b>Total expenditures</b>	<b>2,230,686</b>	<b>353,412</b>	<b>1,240,095</b>	<b>1,027,955</b>	<b>262,344</b>	<b>21,193</b>	<b>35,185</b>	<b>107,799</b>	<b>20,149</b>	<b>92,234</b>	<b>145,031</b>	<b>5,536,083</b>
Excess (deficiency) of revenues over expenditures	46,628	-	69,846	-	-	14,449	4,374	75,329	-	4,352	8,405	223,383
<b>Other financing sources (uses):</b>												
Transfers in	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	(46,628)	-	(69,846)	-	-	-	(4,697)	(74,363)	-	(4,352)	(8,405)	(208,291)
<b>Total other financing sources (uses)</b>	<b>(46,628)</b>	<b>-</b>	<b>(69,846)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,697)</b>	<b>(74,363)</b>	<b>-</b>	<b>(4,352)</b>	<b>(8,405)</b>	<b>(208,291)</b>
Net change in fund balances	-	-	-	-	-	14,449	(323)	966	-	-	-	15,092
Fund balances at beginning of year	-	-	-	-	-	27,952	323	-	-	-	-	28,275
Fund balances at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,401	\$ -	\$ 966	\$ -	\$ -	\$ -	\$ 43,367

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

NCLB Title I Special Revenue Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
<b>Revenues:</b>			
Federal sources:			
Restricted grants-in-aid	\$ 2,222,051	\$ 2,277,314	\$ 55,263
Total revenues	<u>2,222,051</u>	<u>2,277,314</u>	<u>55,263</u>
<b>Expenditures:</b>			
Instruction - special programs	1,092,613	1,230,966	(138,353)
Support services:			
Instructional staff support	994,648	936,656	57,992
General administration	35,920	31,248	4,672
School administration	4,040	3,537	503
Plant services	17,000	3,182	13,818
Student transportation services	5,220	4,202	1,018
Food services	-	-	-
Community service programs	22,610	20,895	1,715
Total expenditures	<u>2,172,051</u>	<u>2,230,686</u>	<u>(58,635)</u>
Net change in fund balance	50,000	46,628	96,628
<b>Other financing sources (uses):</b>			
Transfers out	(50,000)	(46,628)	(96,628)
Total other financing sources (uses)	<u>(50,000)</u>	<u>(46,628)</u>	<u>(96,628)</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

NCLB Title II Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
Revenues:			
Federal sources:			
Restricted grants-in-aid	\$ 345,641	\$ 353,412	\$ 7,771
Total revenues	<u>345,641</u>	<u>353,412</u>	<u>7,771</u>
Expenditures:			
Instruction - special programs	300,823	298,000	2,823
Support services:			
Instructional staff support	<u>44,818</u>	<u>55,412</u>	<u>(10,594)</u>
Total expenditures	<u>345,641</u>	<u>353,412</u>	<u>(7,771)</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

IDEA Special Education  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
Revenues:			
Federal sources:			
Restricted grants-in-aid	\$ 1,705,024	\$ 1,309,941	\$ (395,083)
Total revenues	<u>1,705,024</u>	<u>1,309,941</u>	<u>(395,083)</u>
Expenditures:			
Instruction - special programs	710,575	530,241	180,334
Support services:			
Student services	459,056	334,554	124,502
Instructional staff support	386,517	327,336	59,181
General administration	39,000	35,947	3,053
Plant services	12,200	6,140	6,060
Student transportation services	6,278	5,877	401
Total expenditures	<u>1,613,626</u>	<u>1,240,095</u>	<u>373,531</u>
Net change in fund balance	91,398	69,846	(21,552)
Other financing sources (uses):			
Transfers out	(91,398)	(69,846)	21,552
Total other financing sources (uses)	<u>(91,398)</u>	<u>(69,846)</u>	<u>21,552</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	-	-	-
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

LA 4 Federal Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
Revenues:			
Federal sources:			
Restricted grants-in-aid	\$ 595,400	\$ 1,027,955	\$ 432,555
Total revenues	<u>595,400</u>	<u>1,027,955</u>	<u>432,555</u>
Expenditures:			
Instruction - special programs	<u>595,400</u>	<u>1,027,955</u>	<u>(432,555)</u>
Total expenditures	<u>595,400</u>	<u>1,027,955</u>	<u>(432,555)</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Special Federal Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
Revenues:			
Federal sources:			
Restricted grants-in-aid	\$ 241,894	\$ 262,344	\$ 20,450
Total revenues	<u>241,894</u>	<u>262,344</u>	<u>20,450</u>
Expenditures:			
Instruction - special programs	241,894	260,508	(18,614)
Support services:			
Student services	<u>-</u>	<u>1,836</u>	<u>(1,836)</u>
Total expenditures	<u>241,894</u>	<u>262,344</u>	<u>(20,450)</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Angie School District Special Revenue Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
Revenues:			
Local sources:			
Ad valorem taxes	\$ 31,650	\$ 33,199	\$ 1,549
Interest earnings	-	174	174
State sources:			
Other	2,500	2,269	(231)
Total revenues	<u>34,150</u>	<u>35,642</u>	<u>1,492</u>
Expenditures:			
Instruction - special programs	954	954	-
Support services:			
General administration	1,000	1,121	(121)
Plant services	60,148	3,180	56,968
Facility and acquisition	-	15,938	(15,938)
Total expenditures	<u>62,102</u>	<u>21,193</u>	<u>40,909</u>
Net change in fund balance	(27,952)	14,449	42,401
Fund balances at beginning of year	<u>27,952</u>	<u>27,952</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 42,401</u>	<u>\$ 42,401</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Summer Feeding Program Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<u>Budgeted Amounts Original and Final</u>	<u>Actual</u>	<u>Variance from Budget</u>
Revenues:			
Local sources:			
Food services	\$ 25	\$ 3	\$ (22)
Federal sources:			
Restricted grants-in-aid	40,700	35,685	(5,015)
Other - commodities	<u>-</u>	<u>3,871</u>	<u>3,871</u>
Total revenues	<u>40,725</u>	<u>39,559</u>	<u>(1,166)</u>
Expenditures:			
Support services:			
Food services	<u>40,678</u>	<u>35,185</u>	<u>5,493</u>
Total expenditures	<u>40,678</u>	<u>35,185</u>	<u>5,493</u>
Excess (deficiency) of revenues over expenditures	47	4,374	4,327
Other financing sources:			
Transfers out	<u>-</u>	<u>(4,697)</u>	<u>(4,697)</u>
Total other financing sources	<u>-</u>	<u>(4,697)</u>	<u>(4,697)</u>
Net change in fund balance	47	(323)	(370)
Fund balances at beginning of year	<u>325</u>	<u>323</u>	<u>(2)</u>
Fund balances at end of year	<u>\$ 372</u>	<u>\$ -</u>	<u>\$ (372)</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Supper Program Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
Revenues:			
Local sources:			
Other	\$ 500	\$ -	\$ (500)
Federal sources:			
Restricted grants-in-aid	<u>274,000</u>	<u>183,128</u>	<u>(90,872)</u>
Total revenues	<u>274,500</u>	<u>183,128</u>	<u>(91,372)</u>
Expenditures:			
Support services:			
Food services	<u>250,571</u>	<u>107,799</u>	<u>142,772</u>
Total expenditures	<u>250,571</u>	<u>107,799</u>	<u>142,772</u>
Excess (deficiency) of revenues over expenditures	23,929	75,329	51,400
Other financing sources:			
Transfers out	<u>-</u>	<u>(74,363)</u>	<u>(74,363)</u>
Total other financing sources	<u>-</u>	<u>(74,363)</u>	<u>(74,363)</u>
Net change in fund balance	23,929	966	(22,963)
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ 23,929</u>	<u>\$ 966</u>	<u>\$ (22,963)</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Fresh Fruits and Vegetables Program Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<u>Budgeted Amounts Original and Final</u>	<u>Actual</u>	<u>Variance from Budget</u>
Revenues:			
Federal sources:			
Restricted grants-in-aid	\$ 20,175	\$ 20,149	\$ (26)
Total revenues	<u>20,175</u>	<u>20,149</u>	<u>(26)</u>
Expenditures:			
Support services:			
Food services	<u>20,175</u>	<u>20,149</u>	<u>26</u>
Total expenditures	<u>20,175</u>	<u>20,149</u>	<u>26</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Net change in fund balance	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

REAP Federal Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<b>Budgeted Amounts Original and Final</b>	<b>Actual</b>	<b>Variance from Budget</b>
Revenues:			
Federal sources:			
Restricted grants-in-aid	\$ 91,869	\$ 96,586	\$ 4,717
Total revenues	<u>91,869</u>	<u>96,586</u>	<u>4,717</u>
Expenditures:			
Instruction - special programs	33,602	47,176	(13,574)
Support services:			
Instructional staff support	<u>53,571</u>	<u>45,058</u>	<u>8,513</u>
Total expenditures	<u>87,173</u>	<u>92,234</u>	<u>(5,061)</u>
Excess of revenues over expenditures	4,696	4,352	(344)
Other financing uses:			
Transfers out	<u>(4,696)</u>	<u>(4,352)</u>	<u>344</u>
Total other financing uses	<u>(4,696)</u>	<u>(4,352)</u>	<u>344</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Mathematics and Science Partnerships Special Revenue Fund  
 Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2016

	<u>Budgeted Amounts Original and Final</u>	<u>Actual</u>	<u>Variance from Budget</u>
Revenues:			
Federal sources:			
Restricted grants-in-aid	\$ 106,418	\$ 153,436	\$ 47,018
Total revenues	<u>106,418</u>	<u>153,436</u>	<u>47,018</u>
Expenditures:			
Support services:			
Instructional staff support	106,418	145,031	(38,613)
Total expenditures	<u>106,418</u>	<u>145,031</u>	<u>(38,613)</u>
Excess of revenues over expenditures	-	8,405	8,405
Other financing uses:			
Indirect costs	-	(8,405)	(8,405)
Total other financing uses	<u>-</u>	<u>(8,405)</u>	<u>(8,405)</u>
Net change in fund balance	-	-	-
Fund balances at beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**NON-MAJOR FUNDS - DEBT SERVICE FUNDS**

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The Varnado, Mt. Hermon, and Franklinton-Enon School District Debt Service Funds accumulate monies for the payment of remaining bond issues and/or improvements to those districts. The bond issues are financed by a special property tax levy on property within the territorial limits of the appropriate school districts. As debt service funds, budgets are not required.



Varnado High School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Nonmajor Debt Service Funds  
 Combining Balance Sheet

June 30, 2016

	<b>Varnado High School</b>	<b>Mt. Hermon High School</b>	<b>Franklinton Enon School District</b>	<b>Total</b>
<b>Assets:</b>				
Cash and cash equivalents	\$ 108,453	\$ 104,878	\$ 1,995	\$ 215,326
Due from outside sources	-	-	-	-
<b>Total assets</b>	<b>\$ 108,453</b>	<b>\$ 104,878</b>	<b>\$ 1,995</b>	<b>\$ 215,326</b>
<b>Liabilities:</b>				
Unearned revenues	\$ 601	\$ -	\$ 1,995	\$ 2,596
Interfund payables	-	-	-	-
<b>Total liabilities</b>	<b>\$ 601</b>	<b>\$ -</b>	<b>\$ 1,995</b>	<b>\$ 2,596</b>
<b>Equity:</b>				
Fund balances:				
Restricted for debt service	\$ 107,852	\$ 104,878	\$ -	\$ 212,730
<b>Total equity</b>	<b>107,852</b>	<b>104,878</b>	<b>-</b>	<b>212,730</b>
<b>Total liabilities and equity</b>	<b>\$ 108,453</b>	<b>\$ 104,878</b>	<b>\$ 1,995</b>	<b>\$ 215,326</b>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Nonmajor Debt Service Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance

Year ended June 30, 2016

	<b>Varnado School District</b>	<b>Mt. Hermon School District</b>	<b>Franklinton Enon School District</b>	<b>Total</b>
<b>Revenues:</b>				
Local sources:				
Ad valorem taxes	\$ 76,413	\$ 67,031	\$ -	\$ 143,444
Interest earnings	567	935	-	1,502
<b>Total revenues</b>	<b>76,980</b>	<b>67,966</b>	<b>-</b>	<b>144,946</b>
<b>Expenditures:</b>				
Support services - general administration	2,582	2,362	-	4,944
Debt service:				
Principal retirement	80,000	72,000	-	152,000
Interest and bank charges	9,547	8,671	-	18,218
<b>Total expenditures</b>	<b>92,129</b>	<b>83,033</b>	<b>-</b>	<b>175,162</b>
<b>Net change in fund balances</b>	<b>(15,149)</b>	<b>(15,067)</b>	<b>-</b>	<b>(30,216)</b>
Fund balances at beginning of year	123,001	119,945	-	242,946
<b>Fund balances at end of year</b>	<b>\$ 107,852</b>	<b>\$ 104,878</b>	<b>\$ -</b>	<b>\$ 212,730</b>

See accompanying independent auditors' report.

## NON-MAJOR FUNDS - CAPITAL PROJECTS FUNDS

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The Tax District #4 Capital Projects fund accumulates monies for construction and improvements in the Franklinton, Enon, Pine, and Thomas communities. The bond is financed by a special property tax levy on property within the territorial limits of the appropriate school districts. As a capital projects fund, a budget is not required.

The Franklinton-Enon Capital Projects fund accounts for excess funds collected from the bond issue originally issued for the construction of Franklinton High School and renovations to Franklinton Junior High and other various projects within the district. The Franklinton-Enon bonds have been paid in full and excess funds collected from the taxes may be used for the same purpose as the original bond issue, purchase of land, and capital construction within the district. As a capital projects fund, a budget is not required.



Enon Elementary School

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Nonmajor Capital Projects Funds

Combining Balance Sheet

June 30, 2016

	<u>Tax District #4</u>
Assets:	
Cash and cash equivalents	<u>\$ 1,463</u>
Total assets	<u><u>\$ 1,463</u></u>
Equity:	
Fund balances:	
Restricted for capital projects	<u>\$ 1,463</u>
Total equity	<u><u>\$ 1,463</u></u>

See accompanying independent auditors' report.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance

Year ended June 30, 2016

	<u>Tax District #4</u>
Revenues:	
Local sources - interest earnings	\$ 5
Total revenues	<u>5</u>
Expenditures:	
Construction	<u>-</u>
Total expenditures	<u>-</u>
Net change in fund balances	5
Fund balances at beginning of year	<u>1,458</u>
Fund balances at end of year	<u><u>\$ 1,463</u></u>

See accompanying independent auditors' report.

**FIDUCIARY FUND - SCHOOL ACTIVITY  
AGENCY FUND**

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The School Activity Agency Fund accounts for monies generated by the schools and organizations within the schools of the parish. While these accounts are under the supervision of the School Board, they belong to the individual school or their student bodies and are not available for use by the School Board.

Enon Elementary School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Agency/Fiduciary Fund  
Statement of Changes in Assets and Liabilities - School Activity Funds

Year ended June 30, 2016

	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2016</u>
Assets:				
Cash and cash equivalents	\$ 872,757	\$ 2,372,664	\$ 2,363,922	\$ 881,499
Total assets	<u>\$ 872,757</u>	<u>\$ 2,372,664</u>	<u>\$ 2,363,922</u>	<u>\$ 881,499</u>
Liabilities:				
Deposits due to others	\$ 872,757	\$ 2,372,664	\$ 2,363,922	\$ 881,499
Total liabilities	<u>\$ 872,757</u>	<u>\$ 2,372,664</u>	<u>\$ 2,363,922</u>	<u>\$ 881,499</u>

See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Agency/Fiduciary Fund

Statement of Changes in Deposits - By School  
Cash Balances

Year ended June 30, 2016

<u>School</u>	<u>Balance July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2016</u>
Enon Elementary School	\$ 53,071	\$ 33,919	\$ 38,963	\$ 48,027
Franklinton Primary School	117,822	107,524	109,857	115,489
Franklinton Elementary School	53,444	107,135	109,964	50,615
Franklinton Junior High School	117,098	292,184	254,802	154,480
Franklinton High School	140,626	793,956	815,626	118,956
Mt. Hermon High School	93,504	202,123	214,936	80,691
Pine High School	138,710	439,332	432,268	145,774
Thomas Junior High School	80,613	111,295	103,732	88,176
Varnado High School	33,959	230,373	220,008	44,324
Wesley Ray Elementary School	43,562	52,305	62,568	33,299
Adult Education Center	348	2,518	1,198	1,668
	<u>\$ 872,757</u>	<u>\$ 2,372,664</u>	<u>\$ 2,363,922</u>	<u>\$ 881,499</u>

See accompanying independent auditors' report.

## SCHEDULES OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS AND AGENCY HEAD

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The Schedule of Compensation Paid to School Board Members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$600 per month, and the president receives \$700 per month for performing the duties of his or her office. The Schedule of Compensation, Benefits, and Other Payment to Agency Head is presented in accordance with Act 706 of the 2014 Session of the Louisiana Legislature.



Franklinton Elementary  
School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Other Supplemental Information

Schedule of Compensation Paid to Board Members

Year ended June 30, 2016

Matthew Tate	\$ 10,800
Lee Alan McCain	9,600
Daniel Slocum	9,600
John E. Wyble	9,600
Rev. Bruce L. Brown, Sr.	9,600
John E. Breland	9,600
Robert W. Boone	9,600
Oliver Dewitt Perry	9,600
Lesley McKinley	9,600
	<hr/>
	\$ 87,600
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See accompanying independent auditors' report.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Schedule of Compensation, Benefits, and Other  
 Payments to Agency Head

For the year ended June 30, 2016

Darrell Fairburn, Washington Parish Superintendent

Purpose	Amount
Salary	\$ 125,023
Benefits-retirement	32,881
Benefits PIPS (Professional Imp. Program)	2,040
Benefits - Medicare	1,929
Car allowance	6,000
Registration fees	1,215
Conference travel	2,278
Professional dues	1,410

See accompanying independent auditors' report.

STATISTICAL SECTION

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Franklinton Primary School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD  
FRANKLINTON, LOUISIANA**

## STATISTICAL INFORMATION

This section which is comprised of accounting and non-accounting data is presented in order to provide the reader with additional information as an aid to understanding the financial activities of the governmental unit.

<u>Index</u>	<u>Table</u>
<b>Financial Trends Information</b>	
These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.	
Net Position by Component, Last Six Fiscal Years	1
Changes in Net Position, Last Six Fiscal Years	2
Fund Balances of Governmental Funds, Last Ten Fiscal Years	3
Changes in Fund Balances of Governmental Funds and Tax Revenues by Source, Last Ten Fiscal Years	4
<b>Revenue Capacity Information</b>	
These schedules contain information to help the reader assess the School Board's most significant local revenue source, the property tax.	
Assessed Value and Actual Value of Taxable Property, Last Ten Fiscal Years	5
Property Tax Rates, All Direct and Overlapping Governments, Last Ten Fiscal Years	6
Principal Property Taxpayers, Current Year and Nine Years Ago	7
Property Tax Levies and Collections, Last Ten Fiscal Years	8
<b>Debt Capacity Information</b>	
These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.	
Ratio of Net General Obligation Debt to Assessed Value and Net Bonded Debt per Capita and per Student, Last Ten Fiscal Years	9
Computation of Direct and Overlapping Debt	10
Computation of Legal Debt Margin, Last Ten Tax Years	11
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment with which the School Board's financial activities take place.	
Demographic Statistics, Last Ten Fiscal Years	12
Principal Employers, Current Year and Nine Years Ago	13

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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WASHINGTON PARISH SCHOOL BOARD  
FRANKLINTON, LOUISIANA

# STATISTICAL INFORMATION

This section which is comprised of accounting and non-accounting data is presented in order to provide the reader with additional information as an aid to understanding the financial activities of the governmental unit.

	<u>Index</u>	<u>Table</u>
Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
Full-time Equivalent (FTE) Employees, Last Ten Fiscal Years		14
General Fund Expenditures by Function, by Percentage and by Pupil, Last Ten Fiscal Years		15
Capital Asset Information, Last Ten Fiscal Years		16
General Fund Revenues by Source, Last Ten Fiscal Years		17
State Support and Local Support Per Student, Last Ten Fiscal Years		18
Percentage of Annual Debt Service Expenditures For General Bonded Debt to Total General Fund Expenditures, Last Ten Fiscal Years		19



Franklinton High  
School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

NET POSITION BY COMPONENT  
LAST SEVEN FISCAL YEARS  
(accrual basis of accounting)  
(Unaudited)

	Fiscal Year						
	2016	2015	2014	2013	2012	2011	2010
Governmental activities							
Net investment in capital assets	\$ 23,525,993	\$ 23,169,484	\$ 22,956,068	\$22,990,110	\$20,924,523	\$19,966,405	\$19,564,213
Restricted	2,394,940	2,651,659	2,741,060	2,628,787	4,025,618	3,767,791	3,296,062
Unrestricted	(71,433,723)	(74,274,729)	(76,075,629)	(8,370,935)	(5,372,094)	(1,604,594)	(109,487)
Total governmental activities net position	<u>\$(45,512,790)</u>	<u>\$(48,453,586)</u>	<u>\$(50,378,501) *</u>	<u>\$17,247,962</u>	<u>\$19,578,047</u>	<u>\$22,129,602</u>	<u>\$22,750,788</u>

\* GASB Statement No. 68 was implemented during the year ended June 30, 2015. The net impact of the implementation of GASB No. 68 to beginning net position was a decrease of \$65,410,550 as of June 30, 2014.

Source: Audited Comprehensive Annual Financial Reports - Information available for six years

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

CHANGES IN NET POSITION  
LAST SEVEN FISCAL YEARS  
(accrual basis of accounting)  
(Unaudited)

	Fiscal Year Ended June 30,						
	2016	2015	2014	2013	2012	2011	2010
<b>Expenses:</b>							
Instruction:							
Regular programs	\$ 16,856,417	\$ 17,889,866	\$ 19,429,776	\$ 19,761,400	\$ 19,721,828	\$ 17,979,999	\$ 19,116,013
Special programs	7,806,563	7,747,932	7,931,060	8,859,163	9,177,496	11,111,076	12,811,609
Other education programs	2,352,152	2,563,705	2,903,724	2,133,692	2,156,276	2,153,795	2,745,486
Support services:							
Student services	2,769,069	2,834,392	3,034,965	3,018,528	2,809,847	1,915,441	1,903,135
Instructional staff services	3,750,246	3,760,882	3,617,723	3,460,078	3,401,647	3,297,652	2,938,133
General administration services	1,629,840	1,854,938	1,757,285	1,959,582	2,100,479	2,519,663	2,550,360
School administration services	3,896,659	3,758,202	4,466,047	3,701,967	3,607,317	3,487,821	3,683,234
Business services	476,939	493,362	526,551	504,605	475,666	444,872	476,870
Plant services	5,597,706	5,403,999	6,177,942	6,808,783	5,743,503	6,412,066	7,108,574
Student transportation services	3,839,344	3,939,488	4,402,385	4,271,576	4,222,332	4,079,095	4,106,242
Food services	4,032,597	4,021,924	4,044,996	4,067,401	4,134,852	3,847,331	4,312,820
Community service programs	20,895	21,291	19,074	26,317	25,487	29,938	27,093
Interest on long-term debt	268,443	302,670	336,268	630,970	761,780	739,832	786,501
Total expenses	<u>51,296,870</u>	<u>54,592,651</u>	<u>58,647,796</u>	<u>59,204,062</u>	<u>58,338,510</u>	<u>58,018,581</u>	<u>62,566,070</u>
<b>Program revenues:</b>							
Charges for services - school food	317,865	354,888	344,061	295,428	330,042	372,296	385,317
Operating grants and contributions	8,417,033	7,784,623	7,721,489	8,294,868	8,391,076	10,341,198	11,215,351
Capital grants and contributions	195,289	188,708	179,895	199,367	172,081	157,678	128,479
Total program revenues	<u>8,930,187</u>	<u>8,328,219</u>	<u>8,245,445</u>	<u>8,789,663</u>	<u>8,893,199</u>	<u>10,871,172</u>	<u>11,729,147</u>
Net expense	<u>(44,366,683)</u>	<u>(46,264,432)</u>	<u>(50,402,351)</u>	<u>(50,414,399)</u>	<u>(49,445,311)</u>	<u>(47,147,409)</u>	<u>(50,836,923)</u>
<b>General revenues and other changes in net assets:</b>							
Taxes:							
Ad valorem taxes	3,282,794	3,399,251	3,540,910	4,823,523	4,035,499	4,750,896	3,962,116
Sales and use taxes	4,674,294	4,961,185	4,493,870	4,328,936	4,135,359	3,958,010	3,684,266
State revenue sharing	151,419	159,281	161,680	162,070	162,959	159,299	158,437
Other State funding sources, including grants	955,041	1,045,485	1,435,677	462,376	607,075	870,116	1,645,222
State aid not restricted to specific programs -							
Minimum Foundation Program	36,399,019	37,509,975	35,986,800	36,632,364	35,603,561	34,207,760	33,489,301
Interest and investment earnings	65,646	61,342	120,430	38,247	126,220	141,765	209,281
Gain (loss) on property disposal	(9,434)	(2,602)	20,599	23,195	25,380	585	795
Reimbursement of Community Disaster Loan	-	-	465,067	-	-	-	-
Miscellaneous	1,761,415	1,082,715	1,961,405	1,613,603	2,197,703	2,437,792	3,023,798
Total general revenues and other changes in net position	<u>47,280,194</u>	<u>48,216,632</u>	<u>48,186,438</u>	<u>48,084,314</u>	<u>46,893,756</u>	<u>46,526,223</u>	<u>46,173,216</u>
<b>Change in net position</b>	<u>\$ 2,913,511</u>	<u>\$ 1,952,200</u>	<u>\$ (2,215,913)</u>	<u>\$ (2,330,085)</u>	<u>\$ (2,551,555)</u>	<u>\$ (621,186)</u>	<u>\$ (4,663,707)</u>

Source: Audited Comprehensive Annual Financial Reports - Information available for six years

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

FUND BALANCES OF GOVERNMENTAL FUNDS  
 LAST TEN FISCAL YEARS  
 (modified accrual basis of accounting)  
 (Unaudited)

Fiscal Year	General Fund					All Other Governmental Funds		
	Non-spendable	Committed	Assigned	Unassigned	Total	Non-spendable	Restricted	Total
2016	\$ 314,640	\$ 3,888,631	\$ 2,754,464	\$ 3,142,144	\$ 10,099,879	\$ 63,896	\$ 2,394,940	\$ 2,458,836
2015	352,599	3,981,271	2,742,917	2,811,711	9,888,498	56,170	2,596,474	2,652,644
2014	602,942	4,058,585	2,729,932	1,767,983	9,159,442	47,261	2,722,759	2,770,020
2013	625,840	3,999,898	2,722,785	2,984,798	10,333,321	47,707	2,582,353	2,630,060
2012	619,682	3,964,382	2,716,499	3,664,369	10,964,932	50,740	4,025,618	4,076,358
2011	513,513	3,871,955	2,718,934	6,462,502	13,566,904	31,562	3,767,791	3,799,353
2010	622,849	3,177,496	2,689,524	6,772,024	13,261,893	72,343	3,280,447	3,352,790
2009	586,162	3,437,501	1,671,178	8,323,679	14,018,520	68,991	2,298,048	2,367,039
2008	473,793	3,505,707	652,887	8,655,075	13,287,462	77,852	1,409,407	1,487,259
2007	524,955	3,687,304	627,777	8,139,615	12,979,651	43,069	1,638,029	1,681,098

Source: Audited Comprehensive Annual Financial Reports - Information available for ten years

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS AND TAX REVENUES BY SOURCE**  
LAST TEN FISCAL YEARS  
(modified accrual basis of accounting)  
(Unaudited)

	2016	2015	2014	2013	2012
<b>REVENUES</b>					
Local sources:					
Ad valorem taxes	\$ 3,282,794	\$ 3,399,251	\$ 3,540,910	\$ 4,823,523	\$ 4,035,499
Sales and use taxes	4,685,070	4,859,305	4,493,870	4,328,936	4,135,359
Interest earnings	63,008	59,116	55,654	69,595	95,779
Food services	317,865	354,888	344,061	295,428	330,042
Other	1,434,220	775,277	1,095,082	1,233,991	1,528,233
State sources:					
Minimum Foundation	36,399,019	37,509,975	35,986,800	36,632,364	35,603,561
Other	1,106,460	1,204,766	1,597,357	624,446	770,034
Federal sources:					
Restricted grants-in-aid	8,417,033	7,784,623	8,186,556	8,294,868	8,391,076
Other - commodities	195,289	188,708	179,895	199,367	172,081
<b>TOTAL REVENUES</b>	<b>55,900,758</b>	<b>56,135,909</b>	<b>55,480,185</b>	<b>56,502,518</b>	<b>55,061,664</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	17,845,088	18,323,028	18,812,373	18,848,908	19,182,663
Special programs	8,393,912	7,804,192	7,682,314	8,444,542	8,734,545
Other education programs	2,486,108	2,754,252	2,813,083	2,043,385	2,102,051
Support services:					
Student services	2,961,763	2,920,639	2,953,423	2,895,359	2,741,025
Instructional staff support	3,985,055	3,872,192	3,509,768	3,326,836	3,316,030
General administration services	1,391,877	1,230,309	1,219,605	1,282,960	1,178,590
School administration services	4,049,779	3,820,703	4,320,364	3,531,230	3,475,665
Business services	512,162	510,455	512,615	483,723	464,056
Plant services	4,390,381	4,438,080	4,779,263	5,638,527	5,453,584
Student transportation services	3,928,009	4,058,453	4,260,595	4,190,998	4,112,823
Food services	4,026,370	3,958,057	3,897,805	3,880,132	4,035,784
Construction and land improvement	402,467	260,915	201,066	85,880	243,925
Community service programs	20,895	21,291	19,074	26,317	25,487
Debt service - principal	1,277,000	1,239,000	1,206,000	243,000	1,569,000
Debt service - interest	280,192	314,058	347,356	736,825	776,782
<b>TOTAL EXPENDITURES</b>	<b>55,951,058</b>	<b>55,525,624</b>	<b>56,534,704</b>	<b>55,658,622</b>	<b>57,412,010</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(50,300)</b>	<b>610,285</b>	<b>(1,054,519)</b>	<b>843,896</b>	<b>(2,350,346)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of property	3,978	1,395	20,600	23,195	25,379
Issuance of long-term debt	-	-	-	-	-
Issuance of refunding bonds	-	-	-	12,180,000	-
Redemption of refunded bonds	-	-	-	(15,125,000)	-
Insurance proceeds	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Transfers in	469,616	464,033	427,203	430,833	631,282
Transfers out	(469,616)	(464,033)	(427,203)	(430,833)	(631,282)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>3,978</b>	<b>1,395</b>	<b>20,600</b>	<b>(2,921,805)</b>	<b>25,379</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (46,322)</b>	<b>\$ 611,680</b>	<b>\$ (1,033,919)</b>	<b>\$ (2,077,909)</b>	<b>\$ (2,324,967)</b>
Debt service as a percentage of noncapital expenditures	2.81%	2.82%	2.81%	1.81%	4.17%
Source: Audited Financial Reports					(continued)

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS AND TAX REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**  
(modified accrual basis of accounting)  
(Unaudited)

	Fiscal Year Ended June 30,				
	2011	2010	2009	2008	2007
<b>REVENUES</b>					
Local sources:					
Ad valorem taxes	\$ 4,750,896	\$ 3,962,116	\$ 4,167,911	\$ 3,684,235	\$ 3,560,100
Sales and use taxes	3,958,010	3,684,266	4,151,928	4,648,127	4,668,657
Interest earnings	89,988	176,158	255,598	557,390	911,701
Food Services	372,296	385,317	352,253	320,711	290,123
Other	1,664,849	1,679,153	1,429,818	1,559,574	1,033,340
State sources:					
Minimum Foundation	34,207,760	33,489,301	33,928,807	32,925,077	28,869,153
Other	1,173,707	1,803,659	3,260,127	2,778,475	1,605,460
Federal Sources					
Restricted grants-in-aid	10,341,198	11,215,351	8,827,024	8,998,528	9,316,618
Other - commodities	157,678	128,479	144,990	132,718	129,805
<b>TOTAL REVENUES</b>	<b>56,716,382</b>	<b>56,523,800</b>	<b>56,518,456</b>	<b>55,604,835</b>	<b>50,384,957</b>
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular programs	17,513,260	17,447,090	17,727,113	17,060,101	15,040,868
Special programs	10,519,565	11,446,507	10,473,453	10,841,788	10,433,957
Other education programs	2,099,914	2,526,409	2,933,535	2,955,771	2,322,511
Support services:					
Student services	1,869,586	1,752,398	1,646,834	1,660,827	1,562,271
Instructional staff support	3,215,844	2,705,403	2,550,909	2,471,893	2,114,387
General administration services	1,268,628	1,091,476	1,194,116	3,254,737	2,928,628
School administration services	3,398,650	3,360,806	3,459,587	3,281,488	2,430,680
Business services	434,494	439,071	451,958	400,780	370,548
Plant services	5,191,154	5,084,222	4,425,578	4,466,069	3,983,004
Student transportation services	3,981,252	3,778,983	3,657,910	3,654,662	3,322,102
Food services	3,940,021	3,938,022	3,970,390	1,478,060	1,374,528
Construction and land improvement	573,412	651,762	360,404	2,688,422	6,160,504
Community service programs	29,938	27,093	11,376	18,438	30,951
Debt service - principal	1,120,000	1,067,000	1,165,664	985,000	935,000
Debt service - interest	753,624	803,925	879,156	921,509	958,985
<b>TOTAL EXPENDITURES</b>	<b>55,909,342</b>	<b>56,120,167</b>	<b>54,907,983</b>	<b>56,139,545</b>	<b>53,968,924</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>807,040</b>	<b>403,633</b>	<b>1,610,473</b>	<b>(534,710)</b>	<b>(3,583,967)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of property	585	795	365	-	2,553
Issuance of long-term debt	-	-	-	-	-
Issuance of refunding bonds	-	-	1,393,000	-	-
Redemption of refunded bonds	-	-	(1,393,000)	-	-
Insurance proceeds	-	-	-	648,682	400,000
Miscellaneous	(56,051)	(175,304)	-	-	-
Transfers in	667,437	1,272,432	1,272,432	1,453,920	1,094,104
Transfers out	(667,437)	(1,272,432)	(1,272,432)	(1,453,920)	(1,094,104)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(55,466)</b>	<b>(174,509)</b>	<b>365</b>	<b>648,682</b>	<b>402,553</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ 751,574</b>	<b>\$ 229,124</b>	<b>\$ 1,610,838</b>	<b>\$ 113,972</b>	<b>\$ (3,181,414)</b>
Debt service as a percentage of noncapital expenditures	3.37%	3.37%	3.75%	3.57%	3.96%

(concluded)

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

Fiscal Year	Real Estate Assessed Value	Commercial and Other Property Assessed Value	Total Assessed Value	Less: Homestead Exemption Value	Total Assessed Value Taxed	Total Direct Tax Rate
2016	\$ 137,057,150	\$ 103,061,840	\$ 240,118,990	\$ 62,120,490	\$ 177,998,500	59.17
2015	134,932,480	103,016,640	237,949,120	62,025,560	175,923,560	65.17
2014	131,278,340	93,169,800	224,448,140	63,636,820	161,811,320	76.67
2013	129,727,540	91,343,210	221,070,750	62,728,625	158,342,125	84.17
2012	128,398,140	93,551,137	221,949,277	63,341,125	158,608,152	88.67
2011	127,838,840	96,354,900	224,193,740	63,396,609	160,797,131	95.17
2010	118,277,620	94,843,240	213,120,860	62,864,920	150,255,940	97.67
2009	115,240,670	96,062,610	211,303,280	62,251,907	149,051,373	115.67
2008	104,042,560	90,007,020	194,049,580	56,762,010	137,287,570	120.60
2007	102,258,320	77,542,620	179,800,940	55,045,485	124,755,455	126.10

Note: Property in the parish is reassessed each year. Property is assessed at actual value; therefore, the assessed values are equal to actual value. Tax rates are per \$1,000 of assessed value. These values represent the parish's assessed values since the school district's data broken into real estate and commercial was not readily available.

Source: Washington Parish Assessor's Office

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

PROPERTY TAX RATES (PER \$1,000 OF ASSESSED VALUATION)  
ALL DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	School Board Millage	Other Governments (Parishwide)			Other Governments (Special Districts)							
		Parish Council Millage	Law Enforcement Millage	Assessor Millage	Bogalusa City Schools	FLA Parishes Juvenile	Fire Districts	Hospital Tax	Forestry Tax per acre	LTC Assessment Fee	Jail Bond	Council On Aging
2016	59.17	51.29	10.96	5.37	62.71	2.75	160.09	18.00	0.08	0.25	0	2.8
2015	65.17	51.29	10.96	5.37	62.81	2.75	152.62	18.00	0.08	0.25	0.00	2.80
2014	76.67	51.29	10.96	5.37	62.81	2.75	155.07	18.00	0.08	0.25	0.00	2.80
2013	84.17	51.29	10.96	5.29	62.75	2.75	163.53	21.50	0.08	0.25	0.00	2.80
2012	88.67	51.29	10.96	5.37	62.81	2.75	183.76	6.00	0.08	0.25	0.00	2.80
2011	95.17	51.29	10.96	5.37	62.81	3.00	183.77	6.00	0.08	0.25	0.00	2.80
2010	97.67	51.29	10.96	5.13	62.75	3.00	182.48	6.00	0.08	0.25	0.00	2.80
2009	115.67	51.29	10.47	5.13	62.81	3.00	175.22	9.50	0.08	0.25	0.00	2.80
2008	120.60	51.29	10.96	5.37	62.81	3.00	179.32	9.50	0.08	0.25	0.00	-
2007	126.10	51.29	10.96	5.37	62.71	3.00	168.50	9.50	0.08	0.25	0.00	-

Components of the 2016 Total Direct Tax Rate:

Angie School	5.19
Mt. Hermon School	11.00
Varnado School	8.00
Consolidated District 4	16.00
Washington Parish School Board	18.98
<b>Total School Board Millage</b>	<b>59.17</b>

Source: Respective Taxing Jurisdiction

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO  
(Unaudited)

Taxpayer	Type of Business	June 30, 2016		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Florida Gas Transmission	Utility	\$ 8,445,610	1	22.19%
Southern Natural Gas Company	Utility	8,370,770	2	21.99%
Washington-St. Tammany Electric Coop	Utility	5,745,090	3	15.09%
Parkway Pipeline, LLC	Utility	3,324,550	4	8.73%
Weyerhaeuser Company	Paper Products	3,200,690	5	8.41%
Miles, Joe N. & Sons, Inc.	Lumber & Pulp Wood	2,699,750	6	7.09%
Entergy Louisiana, LLC	Utility	2,322,140	7	6.10%
Bell South Telecommunications	Communications	1,743,480	8	3.01%
Entergy Gulf States, Inc.	Utility	1,144,530	9	4.58%
Grand Trunk Corporation	Transportation	1,068,520	10	2.81%
		<u>\$ 38,065,130</u>		100.00%

Source: Washington Parish Assessor's Office

Taxpayer	Type of Business	June 30, 2007		
		Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Florida Gas Transmission	Utility	\$ 8,979,970	1	31.99%
Southern Natural Gas Co.	Utility	5,205,400	2	18.54%
Washington-St Tammany Elec. Coop	Utility	3,612,800	3	12.87%
Bell South Telecommunications	Communications	2,535,580	4	9.03%
Entergy Louisiana, LLC	Utility	2,082,910	5	7.42%
Miles, Joe N. & Sons, Inc.	Lumber Company	1,320,990	6	4.71%
Central Louisiana Electric	Utility	1,280,750	7	4.56%
Entergy Gulf States, Inc.	Utility	1,100,660	8	3.92%
TXI Operations, LP	Gravel Quarry	1,057,210	9	3.77%
Weyerhaeuser Company	Paper Products	899,250	10	3.20%
		<u>\$ 28,075,520</u>		100.00%

Source: Washington Parish Assessor's Office

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal		Collections in Subsequent Years	Total Collections to Date	
		Year of the Levy Amount	% of Levy		Total Tax Collections	Percentage of Levy
2016	\$ 3,208,795	\$ 3,163,420	98.59%	\$ -	\$ 3,163,420	98.59%
2015	3,292,096	3,246,634	98.62%	-	3,246,534	98.62%
2014	3,458,337	3,428,327	99.13%	-	3,428,327	99.13%
2013	3,731,817	3,725,618	99.83%	-	3,725,618	99.83%
2012	3,812,520	3,690,233	96.79%	-	3,690,233	96.79%
2011	4,007,953	3,792,956	94.64%	124,797	3,917,753	97.75%
2010	3,860,162	3,856,219	99.90%	3,943	3,860,162	100.00%
2009	4,271,156	4,167,911	97.58%	103,245	4,271,156	100.00%
2008	3,999,662	3,684,235	92.11%	132,447	3,816,682	95.43%
2007	3,809,520	3,509,500	92.12%	129,052	3,638,552	95.51%

Sources: Washington Tax Collector's Office and Washington Parish School Board Department of Finance

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

RATIO OF NET GENERAL OBLIGATION DEBT  
TO ASSESSED VALUE AND NET  
BONDED DEBT PER CAPITA AND PER STUDENT  
LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	Personal Income (5)	Population (1)	Number of Students (4)	Assessed Value (2)	Gross Bonded Debt (3)	Less Debt Service Fund (3)	Net Bonded Debt	Percentage of Gross Bonded Debt to Assessed Value	Percentage of Net Bonded Debt to Assessed Value	Ratio of Net Bonded Debt to Personal Income	Gross Bonded Debt per Capita	Net Bonded Debt per Capita	Net Bonded Debt per Student
2016	\$ 1,429,403,000	46,419	5,372	\$ 139,202,370	\$ 9,113,000	\$ 2,350,139	\$ 6,762,861	6.55%	4.86%	0.47%	\$ 196	\$ 146	\$ 1,259
2015	1,470,876,508	46,286	5,377	135,982,170	10,390,000	2,621,926	7,768,074	7.64%	5.71%	0.53%	224	168	1,445
2014	1,341,208,000	46,670	5,411	128,945,730	11,629,000	2,741,060	8,887,940	9.02%	6.89%	0.66%	249	190	1,643
2013	1,297,596,000	47,139	5,480	126,028,200	12,835,000	2,566,666	10,268,334	10.18%	8.15%	0.79%	272	218	1,874
2012	1,294,525,000	47,069	5,501	124,631,650	16,023,000	3,962,192	12,060,808	12.86%	9.68%	0.93%	340	256	2,192
2011	1,290,786,000	47,168	5,368	124,272,610	17,192,000	3,618,368	13,573,632	13.83%	10.92%	1.05%	364	288	2,529
2010	1,197,112,000	45,669	5,368	118,964,970	18,312,000	2,734,756	15,577,244	15.39%	13.09%	1.30%	401	341	2,902
2009	1,117,824,000	45,430	5,326	117,121,870	19,379,000	2,263,023	17,115,977	16.55%	14.61%	1.53%	427	377	3,214
2008	1,049,555,800	44,920	5,298	106,274,730	20,540,000	1,715,993	18,824,007	19.33%	17.71%	1.79%	457	419	3,553
2007	1,045,583,750	44,750	4,919	98,510,660	21,525,000	1,404,309	20,120,691	21.85%	20.42%	1.92%	481	450	4,090

(1) Source: Census Office

(2) Source: Washington Parish Assessor's Office. These values represent the school district's assessed value.

(3) Source: Audited Financial Reports

(4) Source: Washington Parish School Board

(5) Source: Bureau of Economic Analysis

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
June 30, 2016  
(Unaudited)

<u>Jurisdiction</u>	<u>General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>
<u>Direct:</u>			
Washington Parish School Board	\$ 9,113,000	100.00%	\$ 9,113,000
Total Direct Debt	<u>\$ 9,113,000</u>		<u>\$ 9,113,000</u>
<u>Overlapping:</u>			
Parish Council	\$ 1,535,000	100.00%	\$ 1,535,000
Total Overlapping Debt	<u>\$ 1,535,000</u>		<u>\$ 1,535,000</u>
Total Direct and Overlapping Debt	<u>\$ 10,648,000</u>		<u>\$ 10,648,000</u>

Source: Respective government entities

Note: The method used to calculate the overlap is the percent of the general obligation bonds of the Parish Council to the Parish Council's total primary government debt as shown in the Parish Council's CAFR.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**COMPUTATION OF LEGAL DEBT MARGIN**  
**LAST TEN TAX YEARS**  
(Unaudited)

Year	Assessed Value (1)	Debt Limit of Fifty Percent (50%) of Assessed Value	Less: Total Bonded Debt (1)	Legal Debt Margin	Legal Debt Margin as a % of the Debt Limit
2016	\$ 139,202,370	\$ 69,601,185	\$ 6,762,861	\$ 62,838,324	90.28%
2015	135,982,170	67,991,085	7,768,074	60,223,011	88.57%
2014	128,945,730	64,472,865	8,887,940	55,584,925	86.21%
2013	126,028,200	63,014,100	10,268,334	52,745,766	83.70%
2012	124,631,650	62,315,825	12,060,808	50,255,017	80.65%
2011	124,272,610	62,136,305	13,573,632	48,562,673	78.16%
2010	118,964,970	59,482,485	15,577,244	43,905,241	73.81%
2009	117,121,870	58,560,935	17,115,977	41,444,958	70.77%
2008	106,274,730	53,137,365	18,824,007	34,313,358	64.57%
2007	98,510,660	49,255,330	20,120,691	29,134,639	59.15%

(1) Source: Table 9

**Washington Parish School Board  
Franklinton, Louisiana**

DEMOGRAPHIC STATISTICS  
LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	Total Personal Income (1)	Population (1)	Per Capita Personal Income (3)	Unemployment Rate (4)	Total Number of Students (5)	Public Schools		Private Schools	
						Number of Students	Percentage of Number of Students to Total Students	Number of Students	Percentage of Number of Students to Total Students
2016	\$ 1,429,403,000	46,419	\$ 30,793	7.30%	5,772	5,372	93.1%	400	6.9%
2015	1,470,876,508	46,286	31,778	8.20%	5,774	5,377	93.1%	397	6.9%
2014	1,341,208,000	46,670	28,738	9.70%	5,810	5,411	93.1%	399	6.9%
2013	1,297,596,000	47,139	27,527	11.30%	5,850	5,480	93.7%	370	6.3%
2012	1,294,525,000	47,069	27,503	10.40%	5,875	5,501	93.6%	374	6.4%
2011	1,290,786,000	47,168	27,366	10.20%	5,736	5,368	93.6%	368	6.4%
2010	1,197,112,000	45,669 (2)	26,213	9.50%	5,745	5,368	93.4%	377	6.6%
2009	1,117,824,000	45,430	24,605	6.10%	5,754	5,326	92.6%	428	7.4%
2008	1,049,555,800	44,920	23,365 (6)	5.20%	5,765	5,298	91.9%	467	8.1%
2007	1,045,583,750	44,750	23,365 (6)	6.80%	5,673	5,203	91.7%	470	8.3%

(1) Source: Bureau of Economic Analysis

(2) Source: Official US Census

(3) Source: Estimates- Bureau of Economic Analysis

(4) Source: Louisiana Department of Labor

(5) Source: Washington Parish School Board- Oct. 1 enrollment

(6) Most recent available is 2006

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(Unaudited)

<u>2016</u> <u>Employer</u>	<u>Industry Type</u>	<u>Number</u> <u>of</u> <u>Employees</u>	<u>Percentage</u> <u>of Total</u> <u>Employment</u>	<u>2007</u> <u>Employer</u>	<u>Industry Type</u>	<u>Percentage</u> <u>of Total</u> <u>Employment</u>
General Dynamics	Call Center	926	6.18%	Washington Parish School Board	Government	Note 1
Washington Parish School Board	Government	776	5.18%	Temple Inland Corporation	Manufacturing	Note 1
Our Lady of Angels	Healthcare	509	3.40%	Bogalusa City School Board	Government	Note 1
International Paper	Manufacturing	454	3.03%	Washington Correctional Facility	Government	Note 1
Rayburn Correctional Center	Government	293	1.96%	LSU Health Sciences Center	Healthcare	Note 1
Bogalusa City School Board	Government	285	1.90%	Windmill Nurseries	Agriculture	Note 1
Riverside Medical Center	Healthcare	277	1.85%	Winn Dixie Louisiana, Inc.	Retail	Note 1
Wal Mart	Retail	256	1.71%	City of Bogalusa	Government	Note 1
Washington Parish Government	Government	170	1.13%	Riverside Medical Center	Healthcare	Note 1
City of Bogalusa	Government	158	1.05%	SITEL	Call Center	Note 1

Sources: Washington Economic Development Foundation (internet), Washington Parish School Board, Bogalusa Chamber of Commerce  
Total Employment in the Parish: 14,978

Note 1: Information regarding percentage of total employment is not available.

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

FULL-TIME EQUIVALENT (FTE) EMPLOYEES  
LAST TEN FISCAL YEARS  
(Unaudited)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Regular Employees: CERTIFICATED</b>										
<b>Instructional:</b>										
Supervising Instructors	-	-	-	-	-	-	-	-	-	1.0
Classroom Teachers - Regular Programs	249.0	252.0	257.0	261.0	258.0	259.0	258.0	251.0	243.0	237.0
Classroom Teachers - Special Education	49.0	52.0	49.0	52.0	53.0	55.0	56.0	55.0	59.0	52.0
Classroom Teachers - Vocational Education	13.0	14.0	14.0	14.0	14.0	15.0	15.0	12.0	16.0	18.0
Classroom Teachers - Other Instructional Programs	-	-	-	-	-	-	-	-	-	2.0
Classroom Teachers - Special Programs	21.0	24.0	25.0	25.0	21.0	18.0	20.0	30.0	32.0	29.0
Classroom Teachers - Other Ed Programs	2.0	1.0	1.0	1.0	1.0	1.0	1.0	3.0	3.0	-
Classroom Teachers - ROTC Instructors	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Total Classroom Teachers	336.0	345.0	348.0	355.0	349.0	350.0	352.0	353.0	355.0	340.0
Therapist/Specialist/Counselor - Instructional Programs	12.0	12.0	12.0	12.0	9.0	10.0	11.0	13.0	14.0	12.0
Sabbatical Leave - Instructional Programs	1.0	2.0	12.0	7.0	9.0	6.0	13.0	9.0	7.0	9.0
Total Certificated - Instructional Programs	349.0	359.0	372.0	374.0	367.0	366.0	376.0	375.0	376.0	361.0
<b>Instructional Support:</b>										
Supervisors - Instructional Support Functions	10.0	9.0	9.0	9.0	8.0	8.0	8.0	6.0	6.0	10.0
Librarians/Media-based Teachers/Staff Instructors - Instr Spt	10.0	10.0	10.0	10.0	10.0	11.0	11.0	12.0	11.0	24.0
Therapist/Specialist/Counselor - Instructional Support Functions	43.0	37.0	36.0	38.0	42.0	42.0	30.0	38.0	38.0	24.0
Sabbatical Leave - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Total Certificated - Instructional Support	63.0	56.0	55.0	57.0	60.0	61.0	49.0	56.0	55.0	58.0
<b>Support Services:</b>										
Superintendents	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant/Associate/Deputy Superintendents	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-
School Principals	10.0	10.0	10.0	10.0	10.0	11.0	12.0	12.0	12.0	12.0
School Assistant Principals	12.0	10.0	10.0	10.0	8.0	7.0	7.0	6.0	7.0	4.0
Other School Administrators	-	-	-	-	-	-	-	-	-	-
Non-Classroom Teachers - Support Services	-	-	-	-	-	-	-	-	-	-
Sabbatical Leave - Support Services	-	-	-	-	-	2.0	-	-	-	-
Total Certificated - Support Services	24.0	22.0	22.0	22.0	20.0	22.0	21.0	20.0	21.0	17.0
<b>Total Certificated</b>	<b>436.0</b>	<b>437.0</b>	<b>449.0</b>	<b>453.0</b>	<b>447.0</b>	<b>449.0</b>	<b>446.0</b>	<b>451.0</b>	<b>452.0</b>	<b>436.0</b>

(continued)

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

FULL-TIME EQUIVALENT (FTE) EMPLOYEES  
LAST TEN FISCAL YEARS  
(Unaudited)

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b><u>Regular Employees: NON-CERTIFICATED</u></b>										
Instructional:										
Aide - Instructional Programs	118.0	116.0	120.0	122.0	125.0	128.0	131.0	96.0	123.0	103.0
Total Non-Certificated - Instructional Programs	118.0	116.0	120.0	122.0	125.0	128.0	131.0	96.0	123.0	103.0
Instructional Support:										
Supervisors - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Therapist/Specialist/Counselor - Instructional Support Functions	-	-	-	-	-	-	-	-	1.0	-
Clerical/Secretarial - Instructional Support Functions	-	-	-	-	-	-	-	-	12.0	9.0
Aide - Instructional Support Functions	-	-	-	-	-	-	-	-	4.0	-
Service Worker - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Skilled Craftsman - Instructional Support Functions	-	-	-	-	-	-	-	-	-	-
Degreed Professional - Instructional Support Functions	6.0	-	-	-	2.0	3.0	3.0	4.0	2.0	2.0
Other Personnel - Instructional Support Functions	6.0	6.0	5.0	-	5.0	7.0	5.0	8.0	-	1.0
Total Non-Certificated - Instructional Support	12.0	6.0	5.0	-	7.0	10.0	8.0	12.0	19.0	12.0
Support Services:										
Supervisors/Managers/Administrators/Support Services	-	-	-	-	-	-	-	-	2.0	2.0
Clerical/Secretarial - Support Services	36.0	40.0	39.0	40.0	42.0	42.0	42.0	39.0	28.0	28.0
Aide - Support Services	-	-	-	-	-	-	-	-	7.0	8.0
Service Worker - Support Services	157.0	160.0	160.0	158.0	162.0	163.0	165.0	168.0	167.0	167.0
Skilled Craftsman - Support Services	8.0	8.0	9.0	9.0	9.0	9.0	8.0	8.0	8.0	7.0
Degreed Professional - Support Services	-	-	-	-	-	-	-	-	-	-
Other Personnel - Support Services	-	-	-	-	-	-	-	-	-	1.0
Total Non-Certificated - Support Services	201.0	208.0	208.0	207.0	213.0	214.0	215.0	215.0	212.0	213.0
<b>Total Non-Certificated</b>	<b>331.0</b>	<b>330.0</b>	<b>333.0</b>	<b>329.0</b>	<b>345.0</b>	<b>352.0</b>	<b>354.0</b>	<b>323.0</b>	<b>354.0</b>	<b>328.0</b>
<b>Total Regular Employees (Certificated and Non-Certificated)</b>	<b>767.0</b>	<b>767.0</b>	<b>782.0</b>	<b>782.0</b>	<b>792.0</b>	<b>801.0</b>	<b>800.0</b>	<b>774.0</b>	<b>806.0</b>	<b>764.0</b>
<b><u>Other Reported Personnel</u></b>										
School Board Member	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Total Other Reported Personnel	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
<b>Grand Total</b>	<b>776.0</b>	<b>776.0</b>	<b>791.0</b>	<b>791.0</b>	<b>801.0</b>	<b>810.0</b>	<b>809.0</b>	<b>783.0</b>	<b>815.0</b>	<b>773.0</b>

(concluded)

Source: Louisiana Department of Education Planning, Analysis, and Information Resources website

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

GENERAL FUND EXPENDITURES BY FUNCTION, BY PERCENTAGE AND BY PUPIL  
LAST TEN FISCAL YEARS  
(modified accrual basis of accounting)  
(Unaudited)

	Fiscal Year Ended June 30,				
	2007	2008	2009	2010	2011
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular education programs	\$ 15,040,868 41.7%	\$ 17,060,101 40.2%	\$ 17,727,113 41.3%	\$ 17,447,090 40.6%	\$ 17,513,260 41.6%
Special education programs	5,031,310 14.0%	5,897,826 13.9%	5,674,342 13.2%	5,537,642 12.9%	5,611,831 13.3%
Other education programs	2,238,527 6.2%	2,871,787 6.8%	2,933,535 6.8%	2,526,409 5.9%	2,099,914 5.0%
Support:					
Pupil support services	1,304,828 3.6%	1,495,645 3.5%	1,465,376 3.4%	1,454,566 3.4%	1,533,842 3.6%
Instructional staff services	1,450,453 4.0%	1,710,107 4.0%	1,973,837 4.6%	2,017,769 4.7%	2,094,807 5.0%
General administration services	914,629 2.5%	1,006,158 2.4%	1,116,666 2.6%	1,027,142 2.4%	1,066,158 2.5%
School administration services	2,419,545 6.7%	3,273,261 7.7%	3,456,337 8.1%	3,354,292 7.8%	3,391,546 8.1%
Business services	370,548 1.0%	400,780 0.9%	451,958 1.1%	439,071 1.0%	434,494 1.0%
Plant services	3,868,102 10.7%	4,353,291 10.2%	4,379,993 10.2%	5,051,400 11.8%	4,328,938 10.3%
Transportation	3,319,556 9.2%	3,652,126 8.6%	3,655,171 8.5%	3,771,613 8.8%	3,970,743 9.4%
Facility acquisition and construction	105,825 0.3%	754,877 1.8%	77,332 0.2%	345,439 0.8%	43,807 0.1%
Debt service - principal	-	-	-	-	-
	0.0%	0.0%	0.0%	0.0%	0.0%
Debt service - interest	-	-	-	-	-
	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>\$ 36,064,191</b>	<b>\$ 42,475,959</b>	<b>\$ 42,911,660</b>	<b>\$ 42,972,433</b>	<b>\$ 42,089,340</b>
Pupil count - October 1* (1)	4,916	5,298	5,326	5,368	5,368
Average expenditures per pupil	\$ 7,336	\$ 8,017	\$ 8,057	\$ 8,005	\$ 7,841

(1) Source: Table 9

Source: Audited Financial Statements - Washington Parish School Board

(continued)

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

GENERAL FUND EXPENDITURES BY FUNCTION, BY PERCENTAGE AND BY PUPIL  
 LAST TEN FISCAL YEARS  
 (modified accrual basis of accounting)  
 (Unaudited)

	Fiscal Year Ended June 30,				
	2012	2013	2014	2015	2016
<b>EXPENDITURES</b>					
<b>Current:</b>					
<b>Instruction:</b>					
Regular education programs	\$ 19,182,663 41.8%	\$ 18,848,908 41.6%	\$ 18,812,373 40.7%	\$ 18,116,926 40.2%	\$ 17,845,088 39.7%
Special education programs	5,176,467 11.3%	5,092,047 11.3%	4,958,901 10.7%	5,092,994 11.3%	4,998,112 11.1%
Other education programs	2,102,051 4.6%	2,043,385 4.5%	2,813,083 6.1%	2,754,252 6.1%	2,486,108 5.5%
<b>Support:</b>					
Pupil support services	2,404,242 5.2%	2,505,337 5.5%	2,459,784 5.3%	2,526,425 5.6%	2,625,373 5.8%
Instructional staff services	1,938,154 4.2%	1,926,732 4.3%	2,090,795 4.5%	2,431,264 5.4%	2,475,562 5.5%
General administration services	1,036,575 2.3%	1,057,999 2.3%	1,105,186 2.4%	1,143,429 2.5%	1,278,646 2.8%
School administration services	3,468,340 7.6%	3,528,702 7.8%	4,316,029 9.3%	3,815,881 8.5%	4,046,242 9.0%
Business services	464,056 1.0%	483,723 1.1%	512,615 1.1%	510,455 1.1%	512,162 1.1%
Plant services	5,402,981 11.8%	5,555,010 12.3%	4,766,997 10.3%	4,394,346 9.7%	4,377,879 9.7%
Transportation	4,107,751 9.0%	4,188,288 9.3%	4,258,654 9.2%	4,053,092 9.0%	3,917,930 8.7%
Facility acquisition and construction	133,161 0.3%	26,002 0.1%	142,853 0.3%	260,915 0.6%	386,529 0.9%
Debt service - principal	400,000 0.9%	- 0.0%	- 0.0%	- 0.0%	- 0.0%
Debt service - interest	65,067 0.1%	- 0.0%	- 0.0%	- 0.0%	- 0.0%
<b>Total</b>	<b>\$ 45,881,508</b>	<b>\$ 45,256,133</b>	<b>\$ 46,237,270</b>	<b>\$ 45,099,979</b>	<b>\$ 44,949,631</b>
Pupil count - October 1*	5,501	5,480	5,411	5,375	5,372
Average expenditures per pupil	\$ 8,341	\$ 8,258	\$ 8,545	\$ 8,391	\$ 8,367

(continued)

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

GENERAL FUND EXPENDITURES BY FUNCTION, BY PERCENTAGE AND BY PUPIL  
LAST TEN FISCAL YEARS  
(modified accrual basis of accounting)  
(Unaudited)

	Fiscal Year Ended June 30,				
	2007	2008	2009	2010	2011
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular education programs	\$ 3,060 41.7%	\$ 3,220 40.2%	\$ 3,328 41.3%	\$ 3,250 40.6%	\$ 3,263 41.6%
Special education programs	1,023 14.0%	1,113 13.9%	1,065 13.2%	1,032 12.9%	1,045 13.3%
Other education programs	455 6.2%	542 6.8%	551 6.8%	471 5.9%	391 5.0%
Support:					
Pupil support services	265 3.6%	282 3.5%	275 3.4%	271 3.4%	286 3.6%
Instructional staff services	295 4.0%	323 4.0%	371 4.6%	376 4.7%	390 5.0%
General administration services	186 2.5%	190 2.4%	210 2.6%	191 2.4%	199 2.5%
School administration services	492 6.7%	618 7.7%	649 8.1%	625 7.8%	632 8.1%
Business and central services	75 1.0%	76 0.9%	85 1.1%	82 1.0%	81 1.0%
Plant operations and maintenance	787 10.7%	822 10.2%	822 10.2%	941 11.8%	806 10.3%
Transportation	675 9.2%	689 8.6%	686 8.5%	703 8.8%	740 9.4%
Facility acquisition and construction	22 0.3%	142 1.8%	15 0.2%	64 0.8%	8 0.1%
Debt service - principal	- 0.0%	- 0.0%	- 0.0%	- 0.0%	- 0.0%
Debt service - interest	- 0.0%	- 0.0%	- 0.0%	- 0.0%	- 0.0%
Total	<u>\$ 7,336</u>	<u>\$ 8,017</u>	<u>\$ 8,057</u>	<u>\$ 8,005</u>	<u>\$ 7,841</u>
Pupil count - October 1*	4,916	5,298	5,326	5,368	5,368

Source: Table I5

(continued)

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

GENERAL FUND EXPENDITURES BY FUNCTION, BY PERCENTAGE AND BY PUPIL  
 LAST TEN FISCAL YEARS  
 (modified accrual basis of accounting)  
 (Unaudited)

	Fiscal Year Ended June 30,				
	2012	2013	2014	2015	2016
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular education programs	\$ 3,487 41.8%	\$ 3,439 41.6%	\$ 3,477 40.7%	\$ 3,371 40.2%	\$ 3,322 39.7%
Special education programs	941 11.3%	929 11.3%	916 10.7%	948 11.3%	930 11.1%
Other education programs	382 4.6%	373 4.5%	520 6.1%	512 6.1%	463 5.5%
Support:					
Pupil support services	437 5.2%	457 5.5%	455 5.3%	470 5.6%	489 5.8%
Instructional staff services	352 4.2%	352 4.3%	386 4.5%	452 5.4%	461 5.5%
General administration services	188 2.3%	193 2.3%	204 2.4%	213 2.5%	238 2.8%
School administration services	631 7.6%	644 7.8%	798 9.3%	710 8.5%	753 9.0%
Business and central services	84 1.0%	88 1.1%	95 1.1%	95 1.1%	95 1.1%
Plant operations and maintenance	982 11.8%	1,014 12.3%	881 10.3%	818 9.7%	815 9.7%
Transportation	747 9.0%	764 9.3%	787 9.2%	754 9.0%	729 8.7%
Facility acquisition and construction	24 0.3%	5 0.1%	26 0.3%	49 0.6%	72 0.9%
Debt service - principal	73 0.9%	- 0.0%	- 0.0%	- 0.0%	- 0.0%
Debt service - interest	11.83 0.1%	- 0.0%	- 0.0%	- 0.0%	- 0.0%
Total	<u>\$ 8,341</u>	<u>\$ 8,258</u>	<u>\$ 8,545</u>	<u>\$ 8,391</u>	<u>\$ 8,367</u>
Pupil count - October 1*	5,480	5,480	5,411	5,375	5,372

(concluded)

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

CAPITAL ASSET INFORMATION  
LAST TEN FISCAL YEARS  
(Unaudited)

Schools	Year Opened	Fiscal Year Ended June 30,									
		2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Angie Junior High School	1933										
Square Footage		32,100	32,100	32,100	32,100	32,100	32,100	32,100	32,100	32,100	32,100
Capacity		225	225	225	225	225	225	225	225	225	225
Enrollment		-	-	-	-	-	150	164	166	182	191
Enon Elementary School	1930										
Square Footage		53,474	53,474	53,474	53,474	53,474	53,474	53,474	53,474	53,474	53,474
Capacity		425	425	425	425	425	425	425	425	425	425
Enrollment		271	273	283	284	326	328	335	346	380	372
Franklinton Elementary School-Old	1900										
Square Footage		39,626	39,626	39,626	39,626	39,626	39,626	39,626	39,626	39,626	39,626
Capacity		525	525	525	525	525	525	525	525	525	525
Enrollment		-	-	-	-	-	-	-	-	-	-
Franklinton Elementary School	2006										
Square Footage		64,848	64,848	64,848	64,848	61,296	57,665	57,665	57,665	57,665	57,665
Capacity		550	550	550	550	550	550	550	550	550	550
Enrollment		493	497	518	515	537	534	511	520	493	496
Franklinton Junior High School	1938										
Square Footage		89,848	89,848	89,848	89,848	89,848	89,484	89,448	87,888	87,888	87,888
Capacity		720	720	720	720	720	720	720	680	680	680
Enrollment		653	681	681	684	690	670	644	631	608	564
Franklinton Primary School	1945										
Square Footage		89,314	89,314	89,314	89,314	89,314	89,314	89,314	89,314	89,314	89,314
Capacity		725	725	725	725	725	725	725	725	725	725
Enrollment		578	594	620	656	650	665	607	585	615	550
Franklinton High School	1986										
Square Footage		116,226	116,226	116,226	116,226	116,226	112,826	112,826	112,826	112,826	112,826
Capacity		900	900	900	900	900	800	800	800	800	800
Enrollment		844	829	819	870	868	840	827	775	789	781
Mt. Hermon School	1965										
Square Footage		78,737	78,737	78,737	78,737	78,737	78,737	78,727	77,813	77,813	77,813
Capacity		575	575	575	575	575	575	575	575	575	575
Enrollment		498	525	504	529	515	493	500	493	521	537

(continued)

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

CAPITAL ASSET INFORMATION  
LAST TEN FISCAL YEARS  
(Unaudited)

Schools	Year Opened	Fiscal Year Ended June 30,									
		2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Pine High School-Old	1948										
Square Footage		10,064	10,064	10,064	10,064	57,400	57,400	57,400	57,400	57,400	57,400
Capacity		100	100	100	100	600	600	600	600	600	600
Enrollment		-	-	-	-	-	-	-	-	-	-
Pine School	2006										
Square Footage		94,172	94,172	94,172	94,172	94,172	94,172	94,172	93,372	93,372	93,372
Capacity		650	650	650	650	650	650	650	650	650	650
Enrollment		694	671	618	584	601	576	597	597	596	558
Thomas Elementary School	1952										
Square Footage		53,611	53,611	53,611	53,611	53,611	53,611	53,611	52,891	52,891	52,891
Capacity		655	655	655	655	655	655	655	655	655	655
Enrollment		647	620	632	617	608	588	581	588	560	563
Varnado Elementary School	1960										
Square Footage		16,952	16,952	16,952	16,952	16,952	16,952	16,952	16,952	16,952	16,952
Capacity		275	275	275	275	275	275	275	275	275	275
Enrollment		-	-	-	-	-	-	211	214	210	204
Varnado High School	1989										
Square Footage		63,170	63,170	63,170	63,170	63,170	58,150	54,742	54,142	54,142	54,142
Capacity		380	380	380	380	380	380	340	340	340	340
Enrollment		356	348	366	378	353	172	191	187	179	172
Wesley Ray Elementary School	1955										
Square Footage		41,618	41,618	41,618	41,618	41,618	40,930	40,930	37,810	37,810	37,810
Capacity		395	395	395	395	395	395	395	315	315	315
Enrollment		310	307	360	344	347	341	158	196	215	215

(concluded)

Source: Washington Parish School Board Department of Finance

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

**GENERAL FUND REVENUES BY SOURCE**  
**LAST TEN FISCAL YEARS**  
 (Unaudited)

Fiscal Year	Local Sources				State Sources		Federal Sources	Total
	Ad Valorem Taxes	Sales Taxes	Earnings On Investments	Other	Equalization	Other		
2007	\$ 1,172,417	\$ 4,659,732	\$ 712,681	\$ 1,047,100	\$ 28,562,931	\$ 1,602,754	\$ 226,004	\$ 37,983,619
2008	1,287,347	4,648,127	464,288	1,531,746	32,551,255	2,775,671	69,712	43,328,146
2009	1,480,636	4,151,928	201,623	1,446,310	33,494,277	3,257,556	425,424	44,457,754
2010	1,578,681	3,684,266	134,567	1,720,377	33,123,925	1,801,141	1,252,310	43,295,267
2011	1,855,668	3,958,010	63,226	1,818,123	33,842,664	1,026,864	90,110	42,654,665
2012	1,728,882	4,135,359	68,148	1,537,480	35,243,609	767,438	-	43,480,916
2013	2,024,760	4,328,936	48,880	1,280,727	36,279,756	621,868	50,591	44,635,518
2014	1,743,242	4,493,870	42,400	1,139,730	35,578,527	1,594,821	53,747	44,646,337
2015	1,776,433	4,859,305	45,666	940,666	37,101,699	1,360,757	51,507	46,136,033
2016	1,932,640	4,685,070	49,493	1,478,795	35,990,743	1,104,191	48,197	45,289,129

Source: Audited Comprehensive Annual Financial Reports - Information available for ten years

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

STATE SUPPORT AND LOCAL SUPPORT  
 PER STUDENT  
 LAST TEN FISCAL YEARS  
 (Unaudited)

<u>Fiscal Year</u>	<u>Number of Students (2)</u>	<u>State Support (1)</u>	<u>State Support per Student</u>	<u>Total Student Expenditures (1)</u>	<u>Total Cost per Student</u>	<u>Local Support (1)</u>	<u>Local Support per Student</u>
2007	5,203	\$ 30,474,352	\$ 5,857	\$ 39,433,268	\$ 7,579	\$ 7,874,178	\$ 1,513
2008	5,298	35,703,552	6,739	46,187,347	8,718	8,332,362	1,573
2009	5,326	37,188,934	6,983	52,500,544	9,857	7,608,967	1,429
2010	5,368	35,292,960	6,575	53,581,111	9,982	7,334,211	1,366
2011	5,368	35,237,175	6,564	53,322,473	9,933	7,898,347	1,471
2012	5,501	36,373,595	6,612	54,735,283	9,950	7,773,325	1,413
2013	5,480	37,256,810	6,799	54,422,342	9,931	7,954,831	1,452
2014	5,411	37,584,161	6,946	54,262,226	10,028	7,741,794	1,431
2015	5,377	38,714,741	7,200	53,841,190	10,013	7,964,345	1,481
2016	5,372	37,505,480	6,982	54,106,007	10,072	8,452,649	1,573

(1) Consists of General Fund and Special Revenue Funds

(2) Source: Table 9

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

PERCENTAGE OF ANNUAL DEBT SERVICE EXPENDITURES  
FOR GENERAL BONDED DEBT TO  
TOTAL GENERAL FUND EXPENDITURES  
LAST TEN FISCAL YEARS  
(Unaudited)

Fiscal Year	Principal	Interest	Total Debt Service	Total General Fund Expenditures	Percentage of Debt Service to General Fund Expenditures
2007	\$ 935,000	\$ 958,985	\$ 1,893,985	\$ 42,475,961	4.46%
2008	985,000	921,509	1,906,509	42,911,660	4.44%
2009	1,165,664	879,156	2,044,820	42,911,660	4.77%
2010	1,067,000	803,925	1,870,925	42,972,433	4.35%
2011	1,120,000	753,624	1,873,624	42,089,340	4.45%
2012	1,169,000	711,715	1,880,715	45,881,508	4.10%
2013	3,188,000 *	736,825	3,924,825	45,290,314	8.67%
2014	1,206,000	347,356	1,553,356	46,237,270	3.36%
2015	1,239,000	313,308	1,552,308	45,394,546	3.42%
2016	1,277,000	279,144	1,556,144	45,170,588	3.45%

Source: Audited Comprehensive Annual Financial Reports - Information available for ten years

\* Refunding of bonds involved large payment to principal.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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SINGLE AUDIT SECTION

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REQUIRED REPORTS - GOVERNMENT AUDITING STANDARDS

The following pages contain reports on the internal control structure and compliance with laws and regulations required by *Government Auditing Standards*, issued by the Comptroller General of the United States. These reports address the financial statements, as well as the federal financial assistance programs of the School Board.

In accordance with Office of Management and Budget Uniform Guidance, a Schedule of Expenditures of Federal Awards and related notes are presented.



Pine Jr. High School



WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

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**INDEPENDENT AUDITORS' 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**

The Members of the  
Washington Parish School Board  
Franklinton, 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 the Washington Parish School Board (the School Board), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 7, 2016.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the auditing 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 of 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Postlethwaite & Netterville*

Metairie, Louisiana  
December 7, 2016

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY UNIFORM GUIDANCE  
AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

The Members of the  
Washington Parish School Board  
Franklinton, Louisiana:

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

We have audited the Washington Parish School Board's (the School Board) compliance with the types of compliance requirements described in the Uniform Guidance *Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2016. The School Board's major federal programs are identified in the summary of auditors' 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.

***Auditors' Responsibility***

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

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

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

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

**Report on Internal Control over Compliance**

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with requirements

that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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

Our consideration of the 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 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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Washington Parish School Board (the School Board), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon dated December 7, 2016, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Postlethwaite & Nettelle*

Metairie, Louisiana  
December 7, 2016

**WASHINGTON PARISH SCHOOL BOARD**  
Franklinton, Louisiana

Schedule of Expenditures of Federal Awards

For the year ended June 30, 2016

	Pass-Through Number	CFDA Program Number	Expenditures
United States Department of Agriculture:			
Passed-through Louisiana Department of Education:			
National School Lunch Program	-	10.555	\$ 2,648,886
Summer Food Service Program for Children	-	10.559	35,685
Total Child Nutrition Cluster			2,684,571
Child and Adult Care Food Program	-	10.558	183,128
Fresh Fruit and Vegetables Program	-	10.582	20,149
Passed-through Louisiana Department of Agriculture and Forestry - Food Distribution			
	-	10.550	195,289
Total United States Department of Agriculture			3,083,137
United States Department of Defense:			
Marine ROTC	-	12.000	48,197
United States Department of Health and Human Services:			
Passed-through Louisiana Department of Education:			
LA4 (Temporary Aid to Needy Families) Program	28-13-36-59	93.558	1,027,955
Child Care and Development Block Grant	-	93.575	40,180
Total United States Department of Health and Human Services			1,068,135
United States Department of Education:			
Passed-through Louisiana Department of Education:			
IDEA - PART B Special Education-Grants to States	28-13-B1-59	84.027A	1,257,110
Individuals with Disabilities Education Act - Preschool	28-13-P1-59	84.173A	52,831
Total Special Education Cluster			1,309,941
Adult Education - State-Administered Program	V002A090018; V002A100018	84.002A	146,266
Title I - No Child Left Behind (NCLB) Part A Basic	28-13-T1-59	84.010A	2,277,314
Vocational Education - Basic Grants to States	28-12-02-59; 28-13-02-59	84.048A	75,898
Rural Education Achievement Program	28-13-RE-59	84.358B	96,586
Mathematics and Science Partnerships (MSP)	-	84.366B	153,436
Title II - Improving Teacher Quality State Grant	28-13-50-59	84.367A	353,412
Total United States Department of Education			4,412,853
Total Federal Award Expenditures			\$ 8,612,322

**Federal Expenditures Summarized by CFDA number:**

Food Distribution Program	10.550	\$ 195,289
National School Lunch Program	10.555	2,648,886
Child and Adult Care Food Program	10.558	183,128
Summer Food Service Program for Children	10.559	35,685
Fresh Fruit and Vegetables Program	10.582	20,149
Marine ROTC	12.000	48,197
Adult Education - State-Administered Program	84.002A	146,266
Title I - No Child Left Behind (NCLB) Part A Basic	84.010A	2,277,314
IDEA - PART B Special Education-Grants to States	84.027A	1,257,110
Vocational Education - Basic Grants to States	84.048A	75,898
Individuals with Disabilities Education Act - Preschool	84.173A	52,831
Rural Education Achievement Program	84.358B	96,586
Mathematics and Science Partnerships (MSP)	84.366B	153,436
Title II - Improving Teacher Quality State Grant	84.367A	353,412
LA4 (Temporary Aid to Needy Families) Program	93.558	1,027,955
Child Care and Development Block Grant	93.575	40,180
		\$ 8,612,322

See accompanying notes to the schedule of expenditures of federal awards.

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Notes to Schedule of Expenditures of Federal Awards

June 30, 2016

1. Basis of Presentation

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

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

3. Relationship to Financial Statements

Federal revenues are reported in the School Board's financial statements as follows:

General Fund	\$	48,197
School Lunch		
Grants		2,648,886
Commodities		191,418
		2,888,501
Non-Major Funds		
Grants		5,719,950
Commodities		3,871
		5,723,821
Total Reported Schedule of Expenditures of Federal Awards	\$	8,612,322

Total commodities for the year ended June 30, 2016, were \$195,286.

4. Relationship to Federal Financial Reports

Amounts reported in the Schedule agree with the amounts reported in the related federal financial reports, except for the amounts in reports submitted as of a date subsequent to June 30, 2016.

WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana

Schedule of Findings and Questioned Costs

Year ended June 30, 2016

(1) Summary of Auditors' Results

- (a) Type of auditors' report issued: unmodified opinion
- (b) Internal control over financial reporting:  
Material weakness(es) identified: no  
Significant deficiencies identified that are not considered to be material weakness(es): none reported
- (c) Noncompliance material to financial statements noted: no
- (d) Internal control over major programs:  
Material weakness(es) identified: no  
Significant deficiencies identified that are not considered to be material weakness(es): none reported
- (e) Type of auditors' report issued on compliance for major programs: unmodified opinion
- (f) Any audit findings which are required to be reported in accordance with the 2 CFR 200.516(a):  
no
- (g) Major programs:
- |  |        |
|--|--------|
| United States Department of Agriculture:               |        |
| Passed through Louisiana Department of Education:      |        |
| National School Lunch Program (NSLP)                   | 10,555 |
| Summer Food Service Program for Children               | 10,559 |
| United States Department of Health and Human Services: |        |
| Passed through Louisiana Department of Education:      |        |
| LA4 (Temporary Assistance for Needy Families)          | 93,558 |
- (h) Dollar threshold used to distinguish between Type A and Type B programs: \$750,000
- (i) Auditee qualified as a low-risk auditee: no

(2) Findings Relating to the Financial Statements Reported in Accordance with *Government Auditing Standards*: none

(3) Findings and Questioned Costs relating to Federal Awards: none

**WASHINGTON PARISH SCHOOL BOARD**  
**Franklinton, Louisiana**

Summary Schedule of Prior Audit Findings

Year ended June 30, 2016

N/A

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**WASHINGTON PARISH SCHOOL BOARD**  
**PERFORMANCE AND STATISTICAL DATA**  
**FOR THE YEAR ENDED JUNE 30, 2016**

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**WASHINGTON PARISH SCHOOL BOARD**  
**PERFORMANCE AND STATISTICAL DATA SCHEDULES**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**WASHINGTON PARISH SCHOOL BOARD  
Franklinton, Louisiana**

**Performance and Statistical Data  
For the Fiscal Year Ended June 30, 2016**

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**Independent Accountants' Report  
On Applying Agreed-Upon Procedures**

To the Members of the  
Washington Parish School Board  
Franklinton, Louisiana:

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Washington Parish School Board (the School Board) and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin as related to the limited procedures performed herein. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. 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, and
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

**We noted no exceptions.**

*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, Assistant 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 1<sup>st</sup>.

**We noted no exceptions.**

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

**We noted no exceptions.**

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1<sup>st</sup> 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.

**We noted no exceptions.**

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) application.

**We noted no exceptions.**

Experience of Public School Principals, Assistant 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.

**We noted no exceptions.**

Public School 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.

**We noted no exceptions.**

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

**We noted no exceptions.**

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 10 classes to the October 1<sup>st</sup> roll books for those classes and determined if the class was properly classified on the schedule.

**We noted no exceptions.**

Louisiana Educational Assessment Program (LEAP 21) for the 21<sup>st</sup> 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 Washington Parish School Board.

**We noted no exceptions.**

The Graduation Exit Examination for the 21<sup>st</sup> Century (GEE21) (Schedule 8)

The Graduation Exit Exam has been discontinued.

iLEAP Tests (Schedule 9)

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 Washington Parish School Board.

**We noted no exceptions.**

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

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

*Postlethwaite & Nettlesville*

Metairie, Louisiana  
December 7, 2016

**SCHEDULE 1: WASHINGTON PARISH SCHOOL BOARD  
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES  
AND CERTAIN LOCAL REVENUE SOURCES  
JULY 1, 2015 - JUNE 30, 2016**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$	14,046,428	
Other Instructional Staff Activities		1,616,003	
Instructional Staff Employee Benefits		8,440,157	
Purchased Professional and Technical Services		83,041	
Instructional Materials and Supplies		709,191	
Instructional Equipment		1,763	
Total Teacher and Student Interaction Activities	\$		24,896,583

Other Instructional Activities 217,060

25,113,643

Pupil Support Activities		2,625,373	
Less: Equipment for Pupil Support Activities		-	
Net Pupil Support Activities			2,625,373

Instructional Staff Services		2,475,562	
Less: Equipment for instructional staff services		-	
Net Instructional Staff Services			2,475,562

Total General Fund Instructional Expenditures \$ 30,214,578

Total General Fund Equipment Expenditures \$ 1,763

**Certain Local Revenue Sources**

Local Taxation Revenue:

Constitutional Ad Valorem Taxes		373,544	
Renewable Ad Valorem Tax		1,439,721	
Up to 1% of Collections by the Sheriff on Taxes		119,375	
Sales and Use Tax		4,685,070	
Total Local Taxation Revenue	\$		6,617,710

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax		31,193	
Revenue Sharing - Other Taxes		120,226	
Total State Revenue in Lieu of Taxes	\$		151,419

Prepared by the Washington Parish School Board

**Schedule 2: Education Levels of Public School Staff  
As of October 1, 2015**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certified		Uncertified		Certified		Uncertified	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0.00%	0	0.00%	0	0.00%	-	0.00%
Bachelor's Degree	248.99	70.12%	4	1.13%	0	0.00%	-	0.00%
Master's Degree	67.23	18.93%	1	0.28%	14.77	4.16%	-	0.00%
Master's Degree +30	7.11	2.00%	0	0.00%	5.97	1.68%	-	0.00%
Specialist in Education	2	0.56%	0	0.00%	0	0.00%	-	0.00%
Ph. D. or Ed. D	4	1.13%	0	0.00%	0	0.00%	-	0.00%
<b>Total</b>	<b>329.33</b>	<b>92.75%</b>	<b>5.00</b>	<b>1.41%</b>	<b>20.74</b>	<b>5.84%</b>	<b>-</b>	<b>-</b>

**Schedule 3: Number and Type of Public Schools  
For the Year Ended June 30, 2015-2016**

Type	Number
Elementary	5
Middle / Junior High	1
Secondary	1
Combination	3
<b>TOTAL</b>	<b>10</b>

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

Prepared by the Washington Parish School Board

**Schedule 4: Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers  
As of October 1, 2015**

	0 - 1 Yr.	2 - 3 Yrs.	4 - 10 Yrs.	11 -14 Yrs.	15 -19 Yrs.	20 - 24 Yrs.	25+ Yrs.	Total
Assistant Principals	-	-	1.96	1.00	4.81	1.97	1.00	10.74
Principals	-	-	-	3.00	2.00	1.00	4.00	10.00
Classroom Teachers	29.00	32.00	99.04	51.00	37.19	29.11	56.99	334.33
<b>TOTAL</b>	<b>29.00</b>	<b>32.00</b>	<b>101.00</b>	<b>55.00</b>	<b>44.00</b>	<b>32.08</b>	<b>61.99</b>	<b>355.07</b>

Prepared by the Washington Parish School Board

**Schedule 5: Public School Staff Data  
For the Year Ended June 30, 2016**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
Average Classroom Teacher's Salary Including Extra Compensation	44,481	44,265
Average Classroom Teacher's Salary Excluding Extra Compensation	41,850	41,674
Number of Teacher Full-time Equivalents (FTE's) used in Computation of Average Salaries	342.86786	331.82423

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

Prepared by the Washington Parish School Board

**Schedule 6: Class Size Characteristics  
As of October 1, 2015**

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	54.80%	177	45.20%	146	0.00%	0	0.00%	0
Elementary Activity Classes	44.19%	19	30.23%	13	2.33%	1	23.26%	10
Middle/Junior High	65.83%	131	17.59%	35	16.58%	33	0.00%	0
Middle/Junior High Activity Classes	59.57%	28	17.02%	8	12.77%	6	10.64%	5
High	59.45%	431	24.28%	176	16.14%	117	0.14%	1
High Activity Classes	85.43%	129	8.61%	13	5.30%	8	0.66%	1
Combination	80.90%	144	19.10%	34	0.00%	0	0.00%	0
Combination Activity Classes	86.54%	45	1.92%	1	3.85%	2	7.69%	4

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included as separate line items.

**Schedule 7: Louisiana Educational Assessment Program (LEAP 21) for the 21st Century  
For the Years Ended June 30, 2014-2016**

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 4</b>						
Advanced	6%	3%	4%	7%	2%	12%
Mastery	32%	29%	27%	32%	26%	26%
Basic	34%	36%	46%	30%	33%	41%
Approaching Basic	22%	26%	16%	27%	33%	15%
Unsatisfactory	6%	6%	7%	4%	6%	6%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 4</b>						
Advanced	2%	2%	2%	N/A	1%	1%
Mastery	13%	13%	13%	N/A	9%	11%
Basic	45%	46%	49%	N/A	46%	54%
Approaching Basic	26%	29%	31%	N/A	24%	27%
Unsatisfactory	14%	10%	4%	N/A	20%	7%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>N/A</b>	<b>100%</b>	<b>100%</b>

(Continued)

Prepared by the Washington Parish School Board

**Schedule 7: Louisiana Educational Assessment Program (LEAP 21) for the 21st Century  
For the Years Ended June 30, 2013-2015**

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 8</b>						
Advanced	3%	1%	2%	1%	2%	5%
Mastery	42%	33%	15%	24%	28%	4%
Basic	34%	37%	45%	25%	27%	56%
Approaching Basic	15%	22%	32%	30%	28%	20%
Unsatisfactory	5%	6%	7%	20%	14%	15%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 8</b>						
Advanced	1%	1%	1%	N/A	0%	1%
Mastery	14%	12%	12%	N/A	6%	11%
Basic	42%	42%	44%	N/A	47%	46%
Approaching Basic	27%	30%	31%	N/A	28%	28%
Unsatisfactory	16%	15%	12%	N/A	18%	14%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>N/A</b>	<b>100%</b>	<b>100%</b>

Prepared by the Washington Parish School Board

**Schedule 8: The Graduation Exit Examination for the 21st Century (GEE21)  
For the Years Ended June 30, 2014**

The GEE21 has been discontinued.

**Schedule 9: iLEAP Tests**

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 3</b>						
Advanced	1%	4%	15%	4%	9%	5%
Mastery	29%	17%	13%	27%	19%	14%
Basic	29%	40%	40%	31%	40%	48%
Approaching Basic	25%	18%	20%	28%	17%	22%
Unsatisfactory	15%	21%	12%	11%	15%	11%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 3</b>						
Advanced	4%	2%	3%	N/A	0%	1%
Mastery	11%	11%	11%	N/A	7%	9%
Basic	42%	41%	42%	N/A	39%	46%
Approaching Basic	29%	25%	31%	N/A	30%	27%
Unsatisfactory	14%	21%	14%	N/A	23%	17%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>N/A</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 5</b>						
Advanced	95%	3%	2%	2%	4%	1%
Mastery	33%	21%	19%	22%	20%	21%
Basic	30%	45%	47%	28%	53%	48%
Approaching Basic	26%	22%	23%	34%	12%	16%
Unsatisfactory	9%	9%	9%	14%	11%	14%
<b>Total</b>	<b>193%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 5</b>						
Advanced	2%	2%	1%	N/A	2%	3%
Mastery	15%	16%	15%	N/A	11%	8%
Basic	41%	51%	48%	N/A	52%	51%
Approaching Basic	25%	22%	30%	N/A	24%	24%
Unsatisfactory	18%	10%	6%	N/A	10%	14%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>N/A</b>	<b>100%</b>	<b>100%</b>

(Continued)

Prepared by the Washington Parish School Board

**Schedule 9: iLEAP Tests, Continued**

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 6</b>						
Advanced	3%	2%	2%	1%	0%	3%
Mastery	25%	31%	17%	11%	17%	9%
Basic	41%	38%	47%	28%	31%	54%
Approaching Basic	26%	22%	21%	47%	41%	21%
Unsatisfactory	5%	7%	14%	13%	10%	13%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 6</b>						
Advanced	1%	1%	2%	N/A	7%	5%
Mastery	11%	11%	12%	N/A	14%	16%
Basic	43%	46%	49%	N/A	44%	51%
Approaching Basic	31%	29%	29%	N/A	25%	18%
Unsatisfactory	14%	14%	8%	N/A	10%	10%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>N/A</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	English Language Arts			Mathematics		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 7</b>						
Advanced	5%	2%	4%	0%	0%	4%
Mastery	28%	33%	16%	14%	11%	9%
Basic	36%	35%	49%	31%	37%	63%
Approaching Basic	19%	19%	24%	39%	35%	14%
Unsatisfactory	12%	11%	7%	15%	18%	9%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

District Achievement Level Results	Science			Social Studies		
	2016	2015	2014	2016	2015	2014
Students	Percent	Percent	Percent	Percent	Percent	Percent
<b>Grade 7</b>						
Advanced	3%	6%	1%	N/A	4%	1%
Mastery	19%	24%	12%	N/A	17%	14%
Basic	41%	41%	45%	N/A	49%	53%
Approaching Basic	24%	21%	30%	N/A	22%	18%
Unsatisfactory	12%	8%	11%	N/A	7%	13%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>N/A</b>	<b>100%</b>	<b>100%</b>

Prepared by the Washington Parish School Board