ACADIA PARISH SCHOOL BOARD

FINANCIAL REPORT

JUNE 30, 2016

ACADIA PARISH SCHOOL BOARD

ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2016

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INDEPENDENT AUDITORS' REPORT

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, Louisiana

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Acadia Parish School Board (the "School Board"), as of and for the year ended June 30, 2016, and the related notes to 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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, the major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2016, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information on pages 3 through 11 and 70 through 74, respectively, 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 the 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 other supplementary information on pages 80 through 101 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards on pages 110 and 111 is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements*, *Cost Principles*, and *Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining nonmajor governmental fund financial statements, the schedule of expenditures of federal awards and the 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 basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor governmental fund financial statements, the schedule of expenditures of federal awards and the schedule of compensation, benefits and other payments to agency head are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 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.

Broussard Poché, LLP

Lafayette, Louisiana
December 2, 2016

ACADIA PARISH SCHOOL BOARD

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) of the Acadia Parish School Board's (the "School Board") financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2016. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole. The reader should read this discussion in conjunction with the financial statements and the notes to the basic financial statements, which are all included in this report, to enhance their understanding of the School Board's financial performance.

The MD&A is required by the Governmental Accounting Standards Board to supplement the basic financial statements. Certain comparative information between the current year (2015-2016) and the prior year (2014-2015) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

The School Board's financial position remains stable despite challenging external factors. The staff is continually monitoring expenditures and restructuring departments and positions whenever possible to maximize our potential to deliver the optimum educational opportunities to our students. The School Board has also continued to adjust staffing levels in light of enrollment trends, providing sufficient resources in times of change.

The School Board's net position decreased by $3.8 million from July 1, 2015 to June 30, 2016 as reported in the statement of activities on page 18. An analysis of the major revenues components is as follows:

Change in Accounting for Pensions – The School Board adopted GASB No. 68, *Accounting and Reporting for Pensions – an amendment of GASB Statement No. 27* in the 2015 fiscal year. The application of the pronouncement calls for the cumulative effect of the adoption of the new standard as an adjustment to beginning net position. This prior period adjustment to beginning net position for the June 30, 1015 fiscal year had the effect of increasing the deficit balance by $115.5 million, as previously reported.

Minimum Foundation Program (MFP) - MFP is the funding formula from the state for school systems in Louisiana. The funding is based on a formula with many variables and two levels of funding. Level one funding is based on the number of students enrolled in the school system. Level two funding is based on the dollar amount of local funding. The more local tax support received by a District, the more state support (MFP) we receive through level two funding. The School Board received approximately $5,612 for each student during 2015-2016. The unrestricted portion of the MFP funding was $54.0 million during 2015-2016 compared to $53.8 million during 2014-2015, an increase of $0.2 million or 0.3%. Enrollment of MFP membership increased 0.5% from the previous year.

Operating Grants - Operating grants and contributions for the School Board were $16.2 million for 2015-2016. Operating grants and contributions increased $.9 million or 5.7% compared to 2014-2015.

Ad Valorem Taxes - Ad valorem taxes collected for general and specific purposes, and for debt services, was $10.6 million for 2014-2015. Property taxes decreased $0.6 million or 5.37% compared to 2013-2014. A substantial portion of the reduction is the result of the decrease in the debt service millage on indebtedness paid out in 2013-2014.

Sales Taxes - Sales tax collections were $11.8 million during the 2015-2016 fiscal year. This amount includes an additional one-half cent sales tax that became effective in 2004. This new source of revenue is dedicated exclusively to salaries and benefits for employees and is accounted for in a separate fund. The first amount distribution of excess accumulations was made in 2006 and continues to be made each year in January. Sales tax revenue collections decreased in the 2015-2016 fiscal year by $0.7 million, or 6.3%, from 2014-2015 operations.

Interest - Interest rates remained low in the 2015-2016 fiscal year. Interest and investment earnings totaled $94,382, which is a 9.8% decrease compared to 2014-2015.

Rentals, Leases and Royalties - 16th section revenues, which include oil and gas royalties, as well as revenues from agricultural crops, decreased over the 2014-2015 fiscal year by $289,504 or a 46.0% decline, totaling $340,258 for the 2015-2016 fiscal year.

Other Revenues – During the 2014-2015 fiscal year, the School Board received $1,124,068 from BlueCross BlueShield of Louisiana as a refund of prior group hospitalization payments, the result of the group's reserve fund being in a surplus position.

The expenses of the School Board, as reported in the statement of activities, were $101.9 million in 2015-2016. The major expense components are as follows:

Salaries and Related Benefits - Salaries and related benefits for active employees continue to be the School Board's largest expense items. Payments for salaries and related benefits account for $67.6 million, or 66.4% of total expenses in 2015-2016. Comparatively, this is a $2.1 million decrease from 2014-2015, or a decrease of 3.2%. The reduction in the current year employer's retirement contribution rates accounted for $2.0 million of the decrease, which is offset by an increase in group insurance of $0.7 million.

Group health insurance rates for retired employees increased 11.7% this year. The School Board contributes over 65% of the cost. The cost of covering retired employees was $3.6 million, an increase of $0.4 million from 2014-2015. Including the OPEB adjustment of $10.4 million, retiree benefits accounted for 13.8% of total operating costs.

Capital Projects - No major projects were undertaken in the 2015-2016 or 2014-2015 fiscal years.

USING THIS FINANCIAL REPORT

This financial report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the School Board as a whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net position and the statement of activities provide information about the activities of the School Board as a whole and present a longer term view of the School Board's finances. Also included in the financial statements are the Fund Financial Statements, which report on governmental activities of the School Board. These statements provide more detail than the government-wide financial statements about the services that were financed in the short-term as well as what remains for future spending in the School Board's more significant funds as well as all other nonmajor funds. The General Fund is the School Board's most significant fund.

REPORTING THE SCHOOL BOARD AS A WHOLE

Statement of Net Position and the Statement of Activities

The statement of net position and the statement of activities report information about the School Board as a whole and its activities in a way to try to inform the reader as to how the School Board did financially during the fiscal year. In short, is the School Board better off financially or is it worse off financially than it was this time last year? These statements report all assets and liabilities of the School Board on the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's net position and the change in those assets. This change in net position is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board improved or declined. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors affecting the School Board include the state of the oil and gas industry, trends in agricultural, the parish's sales and property tax bases, the state and federal government's continued funding, and economic conditions in general.

The statement of net position and the statement of activities report the governmental activities of the School Board. Most of the School Board's programs and services are reported here including instruction, support services, operating and maintenance of plant, student transportation, and child nutrition program.

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the School Board's major fund begins on page 22. Fund financial statements provide detailed information about the School Board's major fund. The School Board uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School Boards' most significant funds. The School Board's only major governmental fund for the 2015-2016 fiscal year is the General Fund.

The School Board's nonmajor governmental funds for the 2016 fiscal year are the Special Federal Funds Fund, the No Child Left Behind Fund, Special Education Fund, the State Programs Fund, the School Lunch Fund, the Headstart Fund, the Debt Service Funds, and the Capital Projects Fund.

Governmental Funds

Most of the School Board's activities are reported as governmental funds, which focus on how many flows into and out of those funds and the balances left at year end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental funds' statements provide a detailed short-term view of the School Board's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds is reconciled in the financial statements.

THE SCHOOL BOARD AS TRUSTEE

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its School Activity Fund and the Sales Tax Fund. All of the School Board's fiduciary activities are reported in a separate comparative statement of asset and liabilities, accompanied by supporting schedules on page 98 through 100. These activities have been excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The School Board as a Whole

$5.0 million of the $147.2 million deficit in net position at June 30, 2016 were restricted. Restricted net position is reported separately to show legal constraints from trust and debt covenants and enabling legislation that limit the School Board's ability to use those funds for day-to-day operations. The following analysis focuses on the net position (Table 1) and change in net position (Table 2) of the School Board's governmental activities.

Table 1
Governmental Activities
Statement of Net Position
June 30, 2016
(With Comparative Totals for June 30, 2015)

	2016	2015
Assets:		
Current and other assets	$ 37,897,781	$ 40,140,943
Capital assets	30,581,486	29,763,170
Total assets	$ 68,479,267	$ 69,904,113
Deferred outflows of resources	$ 14,993,802	$ 14,939,501
Liabilities:		
Current and other liabilities	$ 12,594,154	$ 14,365,678
Long-term liabilities	210,416,252	196,042,175
Total liabilities	$ 223,010,406	$ 210,407,853
Deferred intflows of resources	$ 7,689,823	$ 17,859,359
Net position:		
Net investment in capital assets	$ 20,401,057	$ 18,901,872
Restricted	5,047,446	5,972,345
Unrestricted	(172,675,663)	(168,297,815)
Total net position	$ (147,227,160)	$ (143,423,598)

The deficit of $172.7 million in unrestricted net position represents the accumulated results of all past years' operations. The results of this year's operations for the School Board as a whole are reported in the statement of activities on page 18. Table 2 reports the information from the statement of activities in a different format so that total revenue for the year can be more easily identifiable. As a result of implementing GASB No. 68 in 2014-2015, the beginning deficit in net position was increased by $115.5 million, as the cumulative effect of recording the net pension liability associated with participation in the Teachers' Retirement System of Louisiana, the Louisiana School Employees' Retirement System and the Louisiana State Employees' Retirement System.

Table 2
Governmental Activities
Changes in Net Position
Year Ended June 30, 2016
(With Comparative Totals for June 30, 2015)

	2016	2015
Revenues:		
Program revenues -		
Charges for services	$ 951,281	$ 990,874
Operating grants and contributions	16,198,816	15,323,537
General revenues -		
Ad valorem taxes	11,535,768	10,625,252
Sales taxes	12,016,764	12,351,986
State equalization	54,559,265	53,789,772
Other general revenues	2,827,637	3,765,228
Total revenues	$ 98,089,531	$ 96,846,649
Functions/Programs Expenses:		
Instruction -		
Regular programs	$ 45,308,596	$ 45,996,500
Special education programs	7,742,493	7,531,125
Vocational programs	2,126,538	2,278,230
Other instructional programs	238,530	221,037
Special programs	3,673,861	3,865,256
Adult and continuing education programs	114,336	108,002
Support services -		
Pupil support services	6,474,860	6,855,784
Instructional staff support services	3,969,181	4,164,670
General administration	2,207,891	1,973,185
School administration	5,901,704	6,266,255
Business services	797,796	1,023,366
Plant services	8,129,611	9,166,155
Student transportation services	5,033,351	4,764,196
Central services	927,409	737,767
Food services	6,661,800	6,675,432
Facilities acquisition and construction	2,025,829	1,769,695
Community service programs	456,656	482,421
Debt service -		
Interest on long-term obligations	102,651	60,014
Debt issue costs	-	147,160
Total expenses	$ 101,893,093	$ 104,086,250
Decrease in net position	$ (3,803,562)	$ (7,239,601)

Program revenues and general revenues totaled $17.8 million and $80.3 million, respectively, in the 2015-2016 fiscal year, compared to $16.3 million and $80.5 million, respectively, in 2014-2015.

Instruction, support services and debt service expenses totaled $59.2 million, $42.6 million and $0.1 million, respectively, in the 2015-2016 fiscal year compared to $60.0 million, $43.8 million and $0.2 million, respectively in 2014-2015.

Governmental Activities

As reported in the statement of activities on pages 18, the net cost of governmental activities this year was $84.7 million. The taxpayers in the Parish provided $23.5 million in ad valorem and sales tax revenues to help meet the total cost of governmental activities. The state contributed $53.8 million through the MFP, which is the main funding source for the School Board. The balance of the cost of governmental activities for the year was provided through state and Federal grants.

Table 3 presents the total cost of each of the School Board's five largest functions - regular programs, special education programs, pupil support services, plant services, and food services, as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of those functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Governmental Activities
Year Ended June 30, 2016
(With Comparative Totals for June 30, 2015)

	Total Cost of Services		Net Cost of Services	
	2016	2015	2016	2015
Regular programs	$ 45,308,596	$ 45,996,500	$ 43,883,234	$ 44,397,517
Special education programs	7,742,493	7,531,125	7,078,953	6,904,606
Pupil support services	6,474,860	6,855,784	3,953,432	4,356,598
Plant services	8,129,611	9,166,155	7,831,142	8,858,812
Food services	6,661,800	6,675,432	562,880	1,586,119
Subtotal	$ 74,317,360	$ 76,224,996	$ 63,309,641	$ 66,103,652
All others	27,575,733	27,861,254	21,433,355	21,668,187
Total	$ 101,893,093	$ 104,086,250	$ 84,742,996	$ 87,771,839

The School Board Funds

The School Board uses funds to help it control and manage money for particular purposes. Accounting for money for particular purposes in different funds helps the reader to determine whether the School Board is being accountable for the resources taxpayers and others provide to it and it may also give the reader more insight into the School Board's overall financial health.

General Fund - The General Fund is the School Board's only major fund. The General Fund's fund balance decreased by $0.8 million, to $24.1 million at June 30, 2016 from $24.9 million at June 30, 2015. This represents a 3.4% decrease in fund balance. In the previous year, the fund balance increased by $2.0 million or 8.5%. Ad valorem tax increased in spite of a decrease in taxable values, largely the result of delinquent prior year taxes collected in 2015-2016. We continue to rely on other funding sources, when available, to enhance the educational opportunities provided through our General Fund. Unassigned fund balance was $750,078 at June 30, 2016 in the General Fund.

Non-Major Governmental Funds - The nonmajor funds' fund balances were generally stable.

General Fund Budgetary Highlights

The School Board, in accordance with state law, must adopt a budget on the General Fund and all Special Revenue Funds prior to September 15 of each year. In accordance with state law, the School Board may have variances of 5% of total revenues or expenditures in a fund before it is legally required to amend the budget. The School Board adopted its 2015-2016 budget on July 13, 2015 and made a final revision to the budget on June 20, 2016. The original budgeted revenues in by 0.5% or $0.4 million from $80.2 million to $80.6 million. The major change in budgeted revenue was an increase in ad valorem taxes, which were netted against decreases in sales tax collections, and an increase in other miscellaneous revenues. The budgeted expenditures decreased from the original budget to the final budget by $0.4 million or 0.4%, which is insignificant.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Capital assets of the School Board used in performance of general School Board functions are recorded in the fund financial statements as expenditures when purchased. The amount represents the original cost of the assets. Depreciation of capital assets is not recognized in the fund financial statements as explained in the notes to the basic financial statements. In the government-wide financial statements, the capital assets are recorded as assets at their original cost at the time of purchase or fair market value, if donated. Depreciation of capital assets has been recognized in the government-wide financial statements.

At June 30, 2016, the School Board had $30.5 million invested in land, buildings and improvements and furniture and equipment, net of depreciation. Net capital assets increased by $0.8 million, or 2.7% during the current fiscal year. In accordance with State guidelines, effective with the 2002-2003 fiscal year, items costing less than $1,000 are considered supplies, items costing between $1,000 and $5,000 are tagged and tracked, and items costing $5,000 and more are capitalized. Table 4 presents capital assets net of depreciation at June 30, 2016.

Table 4
Governmental Activities
Capital Assets at Year End
Net of Depreciation
Year Ended June 30, 2016
(With Comparative Totals for June 30, 2015)

	2016	2015
Land	$ 1,168,245	$ 1,168,245
Buildings and improvements	21,921,983	20,515,545
Furniture and equipment	7,265,765	5,174,943
Construction in progress	225,493	2,904,437
Total	$ 30,581,486	$ 29,763,170

Debt

At June 30, 2016, the School Board had $9,741,862 in taxable certificates of indebtedness (Qualified Zone Academy Bond Program [QZAB]) and $438,567 in obligations under capital lease. Of the amount outstanding, $670,219 is due within one year. Table 5 summarizes bonds outstanding at June 30, 2016.

Table 5
Governmental Activities
Outstanding Debt
Year Ended June 30, 2016
(With Comparative Totals for June 30, 2015)

	2016	2015
Taxable Certificates of Indebtedness:		
Qualified Zone Academy Bond (QZAB)	$ 7,941,862	$ 8,358,000
Qualified School Construction Bonds (QSCB)	1,800,000	2,000,000
Obligations under capital lease	438,567	503,298
Total	$ 10,180,429	$ 10,861,298

The state limits the amount of general obligation debt that school boards can issue to 35% of the assessed value of all taxable property within the school board's corporate limits. At June 30, 2016, the School Board's maximum legal debt limit was $136,948,159. The District's outstanding general obligation bonded debt of $10,358,000 is well below the maximum debt limit. Other long-term obligations of the School Board include accrued vacation pay and sick leave. We present more detailed information about our long-term obligations in Note 7 to the basic financial statements.

FOR THE FUTURE

The School Board's General Fund unassigned fund balance has increased $0.8 million as a result of decreases in restricted fund balances in the 2016 fiscal years in spite of the decrease in the general fund's fund balance of $0.8 million from 2016 operations. The deficits are largely attributable to the rising cost of employee benefits. At the end of the 2015-2016 fiscal year, the General Fund's fund balance is 29.6% of the 2015-2016 final budgeted expenditures. The School Board is anticipating continued minimum increases in property tax and sales tax and less funding from the state. Sales tax collections have recently shown a very modest increase.

As noted above, the School Board is continuing to experience an extraordinary increase in the cost of employee benefits. There is no indication that this trend will change. The School Board's share of group health insurance for active and retired employees increased over the previous year. The School Board is now offering a high deductible plan for its employees, which could eventually help to curtail this dramatic increase. Employer's contributions for state-sponsored plans costs decreased by $0.8 million during the year and is remain stable in the next year. The cost of retirement contributions averaged 26.5% of payroll during the 2015-2016 year, as opposed to 28.3% in 2014-2015.

The School Board adopted a "vesting" schedule for its contribution toward retirees insurance, upon an employee's retirement to curtail some costs. The employer's share of health insurance will be commensurate with the years of coverage during employment. This change became effective July 1, 2007.

Other concerns include rising energy and maintenance costs as our buildings continue to age as well as increases in properly insurance and the impact that declining oil and gas prices could have on our local economy.

For the 2016-2017 year, no state or local pay increases are anticipated. However, all public school districts must manage the new teacher pay schedules based on performance to comply with Legislation passed in the 2012 Louisiana Legislative Session. These changes will impact the 2016-2017 fiscal year as well as future years.

Initiatives of the Acadia Parish School Board for 2016-2017 include: (1) transitioning from Louisiana's Comprehensive Curriculum to the nationally recognized Common Core State Standards; (2) making preparations for participation in the *"Partnership for Assessment of Readiness for College and Careers"* (PARCC), i.e., a student assessment process being structured by a consortium of states plus the U.S. Virgin Islands; and (3) compliance with Act 1 and Act 2 of Louisiana's 2012 Regular Legislative Session with emphasis on the components of educator evaluations and educator salaries.

The School Board has budgeted to continue its supplemental pay distribution in November for support personnel and in December, January, and June of 2017 for all employees.

Although we have some concerns about increasing expenditures in certain areas, overall, we feel that the future of the School Board is steady, both financially and educationally.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Doug Chance, Business Director, Acadia Parish School Board, Post Office Box 309, Crowley, Louisiana, 70527.

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BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)

Exhibit A

ACADIA PARISH SCHOOL BOARD

STATEMENT OF NET POSITION
GOVERNMENTAL ACTIVITIES
June 30, 2016

ASSETS		
Cash	$	15,165,483
Certificates of desposit		14,988,289
Investments		2,872,008
Receivables		3,425,145
Due from external parties		518,655
Inventories		828,201
Prepaid expenses		100,000
Capital assets, net		30,581,486
Total assets	$	68,479,267
DEFERRED OUTFLOWS OF RESOURCES		
Pension contributions subsequent to plan measurement	$	13,215,288
Changes in assumptions		579,141
Difference between expected and actual contributions to pension plans, net		1,199,373
Total deferred outflows of resources	$	14,993,802
LIABILITIES		
Accounts, salaries and other payables	$	10,413,330
Unearned revenue		639,600
Interest payable		56,405
Long-term liabilities:		
Due within one year		1,484,819
Due in more than one year		210,416,252
Total liabilities	$	223,010,406
DEFERRED INFLOWS OF RESOURCES		
Difference between actual and projected earnings of pension plan assets	$	2,747,782
Difference between expected and actual experience		1,945,144
Change in proportionate share of pension plans from prior year, net		2,996,897
Total deferred inflows of resources	$	7,689,823

(continued)

ACADIA PARISH SCHOOL BOARD

STATEMENT OF NET POSITION (CONTINUED)
GOVERNMENTAL ACTIVITIES
June 30, 2016

NET POSITION

Net investment in capital assets	$	20,401,057
Restricted for:		
Sales tax supplement		1,475,077
Special purposes		752,153
Insurance		975,287
Workers compensation		870,039
Debt service		974,890
Unrestricted		(172,675,663)
Total net position (deficit)	$	(147,227,160)

See Notes to Financial Statements.

Exhibit B

ACADIA PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES
Year Ended June 30, 2016

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Governmental activities:				
Instruction -				
Regular programs	$ 45,308,596	$ -	$ 1,425,362	$ (43,883,234)
Special education programs	7,742,493	-	663,540	(7,078,953)
Vocational education programs	2,126,538	-	134,951	(1,991,587)
Other instructional programs	238,530	-	3,938	(234,592)
Special programs	3,673,861	-	3,439,534	(234,327)
Adult and continuing education programs	114,336	-	-	(114,336)
Support services -				
Pupil support services	6,474,860	631,281	1,890,147	(3,953,432)
Instructional staff support services	3,969,181	-	1,078,452	(2,890,729)
General administration	2,207,891	-	607,277	(1,600,614)
School administration	5,901,704	-	209,265	(5,692,439)
Business services	797,796	-	102,261	(695,535)
Operation and maintenance of plant services	8,129,611	59,296	239,173	(7,831,142)
Student transportation services	5,033,351	-	132,048	(4,901,303)
Central services	927,409	-	20,110	(907,299)
Non-instructional service -				
Food services	6,661,800	260,704	5,838,216	(562,880)
Community service programs	456,656	-	414,542	(42,114)
Facilities acquisition and construction	2,025,829	-	-	(2,025,829)
Interest on long-term debt	102,651	-	-	(102,651)
Total governmental activities	$ 101,893,093	$ 951,281	$ 16,198,816	$ (84,742,996)

Taxes:	
Ad valorem taxes, levied for -	
General purposes	$ 10,136,608
Special purposes	1,399,160
Sales and use taxes levied for -	
General purposes	8,013,669
Special purposes	4,003,095
Sales and use taxes collection fees	392,593
State revenue sharing	250,570
Grants and contributions not restricted to specific programs -	
State source - Minimum Foundation Program	53,789,772
State source - Other programs	769,493
Interest and investment earnings	94,382
Miscellaneous	2,084,055
Gain on disposal of capital assets	6,037
Total general revenues	$ 80,939,434
Change in net position	$ (3,803,562)
Net position, beginning	(143,423,598)
Net position, ending	$ (147,227,160)

See Notes to Financial Statements.

FUND FINANCIAL STATEMENTS (FFS)

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MAJOR FUND DESCRIPTION

GENERAL FUND - The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Exhibit C

ACADIA PARISH SCHOOL BOARD

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2016

ASSETS	General Fund	Other Governmental Funds	Total
Cash and equity in pooled cash	$ 16,104,436	$ 182,498	$ 16,286,934
Certificates of deposit	14,071,231	917,058	14,988,289
Investments	2,872,008	-	2,872,008
Receivables	380,434	1,660,427	2,040,861
Due from other funds	518,655	-	518,655
Inventories	155,658	672,543	828,201
Prepaid expenses	100,000	-	100,000
Total assets	$ 34,202,422	$ 3,432,526	$ 37,634,948
LIABILITIES AND FUND BALANCES			
Liabilities:			
Pooled cash deficit	$ -	$ 1,121,451	$ 1,121,451
Accounts payable	214,565	81,774	296,339
Accrued salaries and related benefits	9,278,814	823,687	10,102,501
Unearned revenue	639,600	-	639,600
Other payables	14,490	-	14,490
Total liabilities	$ 10,147,469	$ 2,026,912	$ 12,174,381
Fund balances:			
Nonspendable -			
Inventory	$ 155,658	$ 672,543	$ 828,201
Prepaid expenses	100,000	-	100,000
Restricted for -			
Sales tax supplement	1,475,077	-	1,475,077
Special purposes	993,972	(241,819)	752,153
Insurance	975,287	-	975,287
Workers compensation	870,039	-	870,039
QZAB	55,554	-	55,554
Debt service	-	974,890	974,890
Committed for -			
Operations	8,050,000	-	8,050,000
Pay supplements	6,000,000	-	6,000,000
Debt service	3,000,000	-	3,000,000
Roof repairs	879,288	-	879,288
Capital improvements	500,000	-	500,000
Transportation	250,000	-	250,000
Unassigned	750,078	-	750,078
Total fund balances	$ 24,054,953	$ 1,405,614	$ 25,460,567
Total liabilities and fund balance	$ 34,202,422	$ 3,432,526	$ 37,634,948

See Notes to Financial Statements.

Exhibit D

ACADIA PARISH SCHOOL BOARD

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
June 30, 2016

Total fund balances for governmental funds at June 30, 2016		$ 25,460,567
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land and construction in progress	$ 1,393,738	
Buildings and improvements, net of $42,104,570 accumulated depreciation	21,921,983	
Furniture and equipment, net of $4,602,407 accumulated depreciation	7,265,765	30,581,486
Long-term liabilities at June 30, 2016:		
Bonds payable	$ (9,741,862)	
Equipment capital lease	(438,567)	
Accrued interest payable	(56,405)	
Compensated absences payable	(5,286,836)	
Workers compensation claims payable	(1,532,019)	
Net OPEB obligation payable	(83,369,808)	
Net pension liabilities	(111,531,979)	(211,957,476)
Sales taxes which are not "measureable" at year end and, therefore, are not available soon enough to pay for current period expenditures.		1,384,284
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds:		
Pension contributions subsequent to plan measurement	$ 13,215,288	
Changes in assumptions	579,141	
Difference between expected and actual contributions to pension plans, net	1,199,373	
Difference between expected and actual experience	(1,945,144)	
Difference between actual and projected earnings of pension plan assets	(2,747,782)	
Change in proportionate share of pension plans from prior year, net	(2,996,897)	7,303,979
Net position at June 30, 2016		$ (147,227,160)

See Notes to Financial Statements.

Exhibit E

ACADIA PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2016

	General Fund	Other Governmental Funds	Total
Revenues:			
Local sources -			
Ad valorem taxes	$ 11,535,768	$ -	$ 11,535,768
Sales taxes	11,679,008	-	11,679,008
Sales tax fees	392,593	-	392,593
Other	2,234,970	2,762	2,237,732
Total local sources	$ 25,842,339	$ 2,762	$ 25,845,101
State sources	54,809,835	790,534	55,600,369
Federal sources	-	15,408,282	15,408,282
Other sources	-	891,985	891,985
Total revenues	$ 80,652,174	$ 17,093,563	$ 97,745,737
Expenditures:			
Current -			
Instruction:			
Regular programs	$ 41,219,394	$ 1,447,374	$ 42,666,768
Special education programs	6,586,679	769,060	7,355,739
Vocational education programs	1,891,980	134,950	2,026,930
Other instructional programs	220,977	3,217	224,194
Special programs	125,152	3,391,184	3,516,336
Adult and continuing education programs	108,140	-	108,140
Support services:			
Pupil support services	3,695,570	1,796,071	5,491,641
Instructional staff support services	2,626,674	1,140,348	3,767,022
General administration	1,534,725	175,006	1,709,731
School administration	5,355,778	209,265	5,565,043
Business services	663,213	102,261	765,474
Operation and maintenance of services	10,227,311	285,707	10,513,018
Student transportation services	4,654,663	139,629	4,794,292
Central services	855,368	20,111	875,479
Non-instructional services:			
Food services	338,008	6,138,807	6,476,815
Community service programs	14,000	414,542	428,542
Facilities acquisition and services	439,835	-	439,835
Indirect cost	-	449,747	449,747
In-kind	-	631,281	631,281
Debt service -			
Principal retirement	680,869	-	680,869
Interest and fiscal charges	81,109	-	81,109
Issuance costs	-	-	-
Total expenditures	$ 81,319,445	$ 17,248,560	$ 98,568,005

(continued)

ACADIA PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
Year Ended June 30, 2016

	General Fund	Governmental Funds	Total
Deficiency of revenues over expenditures	$ (667,271)	$ (154,997)	$ (822,268)
Other financing sources (uses):			
Proceeds from sale of assets	$ -	$ 6,037	$ 6,037
Transfers in	-	177,094	177,094
Transfers out	(177,094)	-	(177,094)
Total other financing sources (uses)	$ (177,094)	$ 183,131	$ 6,037
Net change in fund balances	$ (844,365)	$ 28,134	$ (816,231)
Fund balances, beginning	24,899,318	1,377,480	26,276,798
Fund balances, ending	$ 24,054,953	$ 1,405,614	$ 25,460,567

See Notes to Financial Statements.

Exhibit F

ACADIA PARISH SCHOOL BOARD

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2016

Total net change in fund balances for the year ended June 30, 2016 per statement of revenues, expenditures and changes in fund balances.			$ (816,231)
Add:	Facilities acquisition and construction costs which are considered as expenditures on statement of revenues, expenditures and changes in fund balance.	$ 3,680,877	
Less:	Depreciation expense for year ended June 30, 2016.	(2,862,561)	818,316
Add:	Bond principal retirement considered as an expenditure on statement of revenues, expenditures and chnages in fund balance.		680,869
Add:	School Districts pension contributions for fiscal year ended June 30, 2016.	$ 13,215,288	
Less	Cost of benefits earned net of employee contributions (pension expense).	(7,148,889)	6,066,399
Less:	Increase in compensated absences for the year ended June 30, 2016.		(62,282)
Less:	Increase in net OPEB obligation at June 30, 2016.		(10,473,263)
Less:	Excess of insurance claims incurred over claims paid.		(333,584)
Less:	Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis.		(21,542)
Add:	Net sales tax revenues which are collected several months after year end and are not considered available in the governmental funds.		337,756
Total change in net position for the year ended June 30, 2016 per statement of activities			$ (3,803,562)

See Notes to Financial Statements.

Exhibit G

ACADIA PARISH SCHOOL BOARD

STATEMENT OF FIDUCIARY NET POSITION
June 30, 2016

ASSETS	
Cash and equity in pooled cash	$ 3,555,965
LIABILITIES	
Accounts payable	$ 1,773,979
Deposits due to others	1,781,986
Total liabilities	$ 3,555,965

See Notes to Financial Statements.

Note 1. Summary of Significant Accounting Policies

The financial statements of the Acadia Parish School Board (the "School Board") have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") applicable to state and local governments. The Governmental Accounting Standards Board (GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting and reporting policies and practices used by the School Board are described below.

Financial reporting entity:

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

The School Board operates 26 schools within the parish with a total enrollment of 10,240 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

Basic financial statements:

The basic financial statements include both government-wide financial statements (based on the School Board as a whole) and fund financial statements. In the government-wide statement of net position, the governmental activities (a) are presented on a consolidated basis, and (b) are reflected on a full accrual economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement focus, basis of accounting, and financial statement presentation:

Measurement focus refers to what is being measured and basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of

accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the time of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measureable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. Debt service expenditures and expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Property, franchise, sales and hotel occupancy taxes, and investment income (including unrealized gains and losses) are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measureable and available only when the government receives cash.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type; and

b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5% of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental fund:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Additionally, the School Board reports the following fund types:

Special Revenue Funds - Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

Debt Service Funds - Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Project Fund - The capital project fund is used to account for financial resources to be used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds - Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund - Accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund - Accounts for monies collected on behalf of other taxing authorities within the parish.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When fund balance resources are available for a specific purpose in more than one classification, it is the School Board's policy to use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed.

Indirect expenses -

Indirect expenses not allocated to functions are reported separately in the statement of activities. 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 on the statement of activities.

Revenues -

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measureable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. 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 but not received by the Acadia 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 collected by the School Board.

Substantially, all other revenues are recorded when received.

Expenditures -

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a 12 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.

Other financial sources (uses) -

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Unearned revenues -

Unearned revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

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. Recognition of revenue from ad valorem tax collections has been deferred in instances where the School Board has been advised by the tax collecting authority that certain amounts have been paid in protest. Recognition of revenue from minor federal and state grant advances has been deferred to the next fiscal year to allow proper matching of revenues and expenditures.

Assets, deferred outflows, liabilities, deferred inflows and equity:

Cash -

For purposes of the statement of net position, cash includes all demand accounts, savings accounts, and certificates of deposits of the School Board with an original maturity of three months or less from the date of acquisition.

Investments -

Investments are stated at fair value. Fair value is defined as the amount at which a financial instrument could be exchanged in a current asset transaction between willing parties. Fair value was determined based on quoted market prices.

Fair value measurements -

Investments measured and reported at fair value are classified according to the following hierarchy:

Level 1 - investments reflect prices quoted in active markets.

Level 2 - investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active.

Level 3 – investments reflect prices based upon unobservable sources.

The categorization of investments with the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

Debt securities classified as Level 1 of the fair value hierarchy are valued directly from a predetermined primary external pricing vendor. Investments classified as Level 2 are subject to pricing by an alternative

pricing source due to lack of information available by the primary vendor. Investments classified as Level 3 are valued based upon unobservable sources.

Interfund receivables and payables -

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables -

In the government-wide statements, receivables consist of all revenues earned at year end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

Inventories -

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of instructional supplies maintained in the central warehouse for use of all schools, and janitorial and electrical supplies maintained in the central warehouse for the use of all departments and schools. All inventory purchased are valued at cost (first-in, first-out).

Inventory of the School Lunch/Breakfast Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenses when consumed. Commodities inventory at year end is recorded as deferred revenue. All inventory items purchased are valued at the lower of cost or market (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital assets -

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of $5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense of the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	15 - 40 years
Furniture and equipment	5 - 10 years

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.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities capital outlay expenditures of the governmental fund upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2003 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

Compensated absences -

All 12-month employees earn 5 to 15 days of vacation leave each year, depending on their length of service with the School Board. Vacation leave can be accumulated up to a maximum of 40 days. Upon retirement or termination of employment, the employee may choose to be paid for any unused accumulated vacation days or may convert such unused accumulated vacation leave to service credit for retirement purposes if allowed by the retirement system.

All employees earn up to 10 days of sick leave each year, depending on the number of months of the school year they are employed by the School Board. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 45 days is paid to employees (or heirs) at the employee's current rate of pay. Under the Teachers' Retirement System of Louisiana and the Louisiana School Employees' Retirement System, the total unused accumulated sick leave, including the 45 days paid, is used in the retirement benefit computation as earned service. Under the Teachers' Retirement System of Louisiana, and for sick leave earned under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 45 days paid, is used in the retirement benefit computation as earned service.

Act 1341 of 1999 changed the extended sick leave (gayle pay) regulations for public school employees. The Act provides that if teachers and school bus operators have no remaining sick leave, they are allowed up to 90 days extended sick leave in a six year period. During these 90 days, the employee is paid 65% of their pay at the time that the leave begins.

Act 1342 of 1999 changed the sabbatical leave regulation. The Act allows both sabbatical medical leave and professional and cultural development sabbatical for teachers. It provides for two sabbatical semesters immediately following 12 or more consecutive semesters of consecutive service or one semester immediately following six semesters of consecutive service. Sabbatical medical leave may be granted if the teacher's regular sick leave balance is 45 days or less at the beginning of the sabbatical. No more than 5% of the work force can be on sabbatical at the same time. During sabbatical, the employee is paid 65% of their pay at the time the leave begins.

In the government-wide statements, the School Board accrues accumulated unpaid sick leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount estimated to be used/paid in the following year. The remainder is reported as non-current. No compensated absences liability is recorded in the governmental fund financial statements.

Long-term debt -

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of bonds payable, accrued compensated absences, and workers' compensation claims payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Pensions -

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the three state retirement plans School Board employees participate, Teachers' Retirement System of Louisiana (TRSL), Louisiana School Employees' Retirement System (LSERS) and Louisiana State Employees Retirement System (LASERS), and additions to/deductions from the respective plans' fiduciary net position have been determined on the same basis as they are reported by both systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Equity classifications -

In the government-wide statements, equity is classified as net position and displayed in three components:

a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted net position - Consists of net position with constraints place on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2016, the School Board reported $5,047,446 of restricted net position.

c. Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned and unassigned. The following 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 grantors, 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; 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 governing body delegates the authority;

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

The Board establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or 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 incentives). Assigned fund balance is established by the Board through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

Budget practices:

The proposed budget for 2016 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2016 budget on July 13, 2015. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September 15 of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds was published in the official journal 10 days prior to the public hearing. The budgets for the General and Special Revenue Funds for the fiscal year 2016 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program level for the General and Special Revenue. The Superintendent and/or Assistant Superintendents are authorized to transfer budget amounts within each fund; 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 5% or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by 5% 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. Actual expenditures in the General Fund were under the final budgeted amounts by $960,089 for the year ended June 30, 2016, which is well below the requirement.

Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund and Special Revenue Funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget.

Revenue restrictions:

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

Revenue Source	Legal Restrictions on Use
Ad valorem taxes	See Note 3
Sales taxes	See Note 8

The School Board uses unrestricted resources only when restricted resources are fully depleted.

Capitalization of interest expense:

It is the policy of the School Board to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2016, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

Use of estimates:

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

Interfund transfers:

Permanent reallocation of resources between funds is classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual funds have been eliminated.

Impairments:

The School Board evaluates long-term assets to be held and used for impairment when events or changes in economic circumstances indicate the carrying value of such assets may be unrecoverable. The School Board uses an estimate of the future undisclosed net cash flows to measure whether the assets are recoverable and measured for impairment by reference to fair value. Fair value is generally estimated using the School Board's expectations of discounted net cash flows. Long-term assets to be disposed of are carried at the lower of cost or fair value less the costs of disposal.

Recent accounting pronouncements:

In March 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*. Statement No. 72 addresses how state and local governments should account for and report issues related to fair value measurements. Statement No. 72 is effective for financial statements with reporting periods beginning after June 15, 2015. The adoption of Statement No. 72 resulted in additional disclosures related to items measured at fair value within the financial statements, but otherwise had no effect on the accounting within the financial statements.

In March 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 82, *Pension Issues*. Statement No. 82 addresses practice issues that have been raised with respect to Statements No. 67 and No. 68, as well as No. 73. Specifically, the Statement addresses issues regarding:

- The presentation of payroll-related measures in RSI
- The selection of assumptions and the treatment of deviations from the guidance in Actuarial Standards of Practice for financial reporting purposes, and
- The classification of payments made by employees to satisfy employee (plan member) contribution requirements.

Statement No. 82 is effective for fiscal years beginning after June 15, 2016.

The adoption of these Statements next year is not expected to have any material impact on the financial statements.

Note 2. Cash and Investments

Cash and cash equivalents:

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

The School Board consolidates cash into a pooled cash account. Each fund's equity (deficit) in the pooled cash accounts as of June 30, 2016 is as follows:

Total pooled cash in bank	$ 15,168,049
General Fund	$ 16,104,286
State Programs	126,719
Special Education	(320,677)
No Child Left Behind	(405,025)
Headstart	(82,889)
Special Federal Funds	(158,493)
School Lunch Fund	(154,366)
Sales Tax	2,716
QZAB	55,778
Total pooled cash by fund	$ 15,168,049

At June 30, 2016, the School Board has cash and cash equivalents (book balances) totaling $18,721,448 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	$ 15,165,333	$ 3,214,523	$ 18,379,856
Interest-bearing accounts	-	341,442	341,442
Petty cash	150	-	150
Total	$ 15,165,483	$ 3,555,965	$ 18,721,448

Certificates of Deposit:

At June 30, 2016, the School Board's interest bearing certificates of deposit totaled $14,988,289. The carrying amounts and carrying value of certificates of deposit at June 30, 2016 are summarized as follows:

Fund	Description	Interest Rate	Cost	Reported Amount/
General	Time deposits	0.25% - 1.00%	$ 14,071,231	$ 14,071,231
Debt Service:				
QZAB	Time deposits	0.30% - .40%	917,058	917,058
			$ 14,988,289	$ 14,988,289

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually accepted to both parties.

As of June 30, 2016, the School Board's total bank balances were fully insured and collateralized with securities held in the name of the School Board by the pledging financial institution's agent and, therefore, not exposed to custodial credit risk. Of the bank balances $2,000,000 was secured from risk by federal deposit insurance and the remainder by pledged securities held by the custodial banks in the name of the fiscal agent bank (GASB Category 3).

Investments:

The School Board can invest in direct debt securities of the United States unless law expressly prohibits such an investment. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the School Board's name.

In accordance with GASB Codification Section 150.165, the investment in the Louisiana Asset Management Pool (LAMP) is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its investment policies are similar to those established by Rule 2a7, which governs registered money market funds. 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 of Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or back by the U.S. Treasury, the U.S. Government, or one of it agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity 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 fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. The fair value of the School Board's investment in LAMP is the same as the value of the pool shares. Normally, investments are required to be reported at fair value. For purposes of determining participants' shares, investments are valued at amortized costs. Investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

In 1999, the Louisiana State Legislature created the Millennium Trust to provide for the disposition of proceeds from the tobacco settlement. The same legislation that created the Millennium Trust, Louisiana Revised Statute (LRS):39:98.1-98.5, also established the Education Excellence Fund (EEF) as a component of the Millennium Trust. The Louisiana Department of Education (LDOE) is responsible for providing the appropriations and oversight of monies from the Education Excellence Fund with the specific purpose of ensuring that all expenditures are used to support "excellence in educational practice." The Millennium Trust Fund is invested by the Louisiana State Treasurer. The School Board has been participating in the Education Excellence Fund since 2003.

As of June 30, 2016, the School Board's fair value measurements were classified as follows:

		Fair Value Measurement Using:		
Investment by Fair Value Level	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Louisiana Asset Management Pool	$ 2,232,408	$ -	$ 2,232,408	$ -
Education Excellence Fund	639,600	-	639,600	-
	$ 2,872,008	$ -	$ 2,872,008	$ -

Note 3. Ad Valorem Taxes

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2016, taxes were levied by the School Board in July 2016 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Acadia Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2016, taxes were levied on property with net assessed valuations totaling $500,962,549 and were dedicated as follows:

Parishwide taxes:		
Constitutional	5.15	mills
Maintenance	15.04	mills
School Tax	5.02	mills
Total General Fund	25.21	mills
School District No. 7 (5th Ward) - maintenance	13.45	mills
School District No. 8 (Iota-Egan) - maintenance	10.00	mills
Total assessment	48.66	mills

Taxes levied for the current fiscal year, net of homestead exemptions, totaled $10,922,844. After deductions for various pension distributions and uncollectible taxes and additional collections of past due taxes from prior years, net taxes remitted to the School Board amounted to $11,535,632.

Note 4. Receivables

Receivables at June 30, 2016 of $3,425,145 consisted of the following:

Grants	$ 1,717,218
Sales taxes	1,384,284
Accrued interest	25,822
Other	297,821
Total receivables	$ 3,425,145

Note 5. Capital Assets

Capital asset balances and activity for the year ended June 30, 2016 is as follows:

	Beginning Balance	Additions/ (Transfers)	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	$ 1,168,245	$ -	$ -	$ 1,168,245
Construction in progress	2,904,436	(2,678,943)	-	225,493
Other capital assets:				
Building and improvements	60,892,128	3,143,864	9,439	64,026,553
Furniture and equipment	8,660,566	3,215,956	8,350	11,868,172
Total	$ 73,625,375	$ 3,680,877	$ 17,789	$ 77,288,463
Less accumulated depreciation:				
Buildings and improvements	$ 40,376,583	$ 1,737,426	$ 9,439	$ 42,104,570
Furniture and equipment	3,485,622	1,125,135	8,350	4,602,407
Total	$ 43,862,205	$ 2,862,561	$ 17,789	$ 46,706,977
Net capital assets	$ 29,763,170	$ 818,316	$ -	$ 30,581,486

Depreciation expense was charged to governmental activities as follows, which includes depreciation expense for assets purchased under a capital lease:

Regular programs	$ 23,843
Special education programs	9,027
Vocational education programs	4,980
Pupil support services	3,236
Operation and maintenance of plant services	309,981
Student transportation services	478,953
Central services	22,604
Food services	65,503
Facility acquisition and construction	1,944,434
Total depreciation expense	$ 2,862,561

Note 6. Accounts, Salaries and Other Payables

At June 30, 2016, accounts, salaries, and other payables of $10,413,330 consisted of the following:

Accrued salaries and related benefits payable	$ 10,102,501
Accounts payable	296,339
Other payables	14,490
Total accounts, salaries and other payables	$ 10,413,330

Note 7. Long-Term Liabilities

Long-term debt outstanding at June 30, 2016 is as follows:

$1,000,000 Taxable Certificates of Indebtedness (Qualified Zone Academy Bond - QZAB), Series 2004, due October 1, 2016, interest at 0% (to be retired from the interest earned on investments).	$ 1,000,000
$3,000,000 Certificates of Indebtedness (Taxable Qualifed School Construction Bonds - QSCB), Series 2009, due in annual installments of $200,000, plus interest at 0.8%, due October 1, 2024 (to be retired from excess annual revenues).	1,800,000
Obligations Under Capital Lease, due in monthly installments of $6,421, including interest at 2.6%, maturing September 7, 2022.	438,567
$7,358,000 Taxable Limited Tax Revenue Bonds (Qualified Zone Academy Bond - QZAB), Series 2014, due September 16, 2031, interest at 0.95% (to be retired from property tax revenues).	6,941,862
	$ 10,180,429

Other liabilities at June 30, 2016 were comprised of the following components:

Accrued compensated absences	$ 5,286,836
Worker's compensation claims payable	1,532,019
Net OPEB obligation	83,369,808
Proportionate share of pension liabilities:	
Teachers' Retirement System of Lousiana	105,043,298
Louisiana School Employees Retirement system	6,347,890
Louisiana State Empolyees' Retirement System	140,791
Total	$ 201,720,642

The long-term debt is due as follows:

Years Ending	Long-Term Debt		Capital Lease Obligation		
June 30,	Principal	Interest	Principal	Interest	Total
2017	$ 1,603,781	$ 79,548	$ 66,436	$ 12,318	$ 1,762,083
2018	607,617	74,112	68,183	10,615	760,527
2019	611,490	68,639	69,977	8,867	758,973
2020	615,399	63,130	71,818	7,073	757,420
2021	619,345	57,584	73,708	5,431	756,068
2022 - 2026	2,957,244	204,201	88,445	4,786	3,254,676
2027 - 2031	2,261,678	86,966	-	-	2,348,644
2032	465,308	4,420	-	-	469,728
Total	$ 9,741,862	$ 638,600	$ 438,567	$ 49,090	$ 10,868,119

Interest cost incurred and charged to expense in the government-wide financial statements for the year ended June 30, 2016 totaled $102,651.

Changes in General Long-Term Liabilities

During the year ended June 30, 2016, the following changes occurred in long-term liabilities transactions and balances:

	Beginning Balance	Additions	Reduction	Ending Balance	Amount Due In One Year
Qualified Zone Academy Bond, Series 2004	$ 1,000,000	$ -	$ -	$ 1,000,000	$ -
Qualified School Construction Bond	2,000,000	-	200,000	1,800,000	200,000
Obligations Under Capital Lease	503,298	-	64,731	438,567	66,436
Qualified Zone Academy Bond, Series 2014	7,358,000	-	416,138	6,941,862	403,781
Compensated Absences	5,224,554	2,609,690	2,547,408	5,286,836	264,341
Claims Payable	1,198,435	943,752	610,168	1,532,019	550,261
Net OPEB Obligation	72,896,545	10,473,263	-	83,369,808	-
Proportionate share of pension liability:					
TSRL	101,153,357	18,933,215	15,043,274	105,043,298	-
LSERS	6,089,249	2,071,516	1,812,875	6,347,890	
LASERS	131,935	26,398	17,542	140,791	-
Total	$197,555,373	$ 35,057,834	$ 20,712,136	$211,901,071	$ 1,484,819

Compensated absences typically have been liquidated by the General Fund and a few other governmental funds. Claims liabilities typically have been liquidated by the General Fund.

All principal interest requirements on the general obligation bonds are funded in accordance with Louisiana law by an annual ad valorem tax levy on taxable property within the parish. At June 30, 2016, the School Board has accumulated $974,890 in debt service funds for the future debt requirements.

Note 8. Sales and Use Taxes

The School Board is authorized to collect within the parish a 1% sales and use tax. The proceeds of the tax are dedicated to supplement salaries of teachers, school bus operators, and the expenditures of operating the schools, including salaries of other personnel. Also, effective October 1, 2004, the School Board is authorized to collect within the parish an additional one-half cent sales tax to supplement salaries and benefits of employees.

The sales tax department of the School Board is also authorized to collect sales and use taxes levied by various municipalities located in Acadia Parish. The municipalities pay the School Board a 1-1/2% fee for collecting their sales and use taxes. The collection and distribution of the above sales taxes are accounted for in the Sales Tax Agency Fund.

Note 9. Pension Plans

Substantially, all employees of the School Board are members of one of three statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. Other personnel that don't fall into one of these plans are enrolled in the Louisiana State Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

Teachers' Retirement System of Louisiana (TRSL)

Plan description:

Certain employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Teachers' Retirement System of Louisiana (TRSL). Chapter 2 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to TRSL Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. TRSL issues a publicly available financial report that can be obtained at www.trsl.org.

Benefits provided:

The following is a description of the plan and its benefits and is provided for general informational purposes only. TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

Retirement benefits:

1. Normal Retirement

Regular Plan – Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011 may retire with a 2.5% accrual rate after attaining age 60 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Plan A – Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants.

Plan B – Members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service.

Benefit Formula

For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditable service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as

the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

Payment Options

A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or as a lump sum that can't exceed 36 months of the members' maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

2. Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account.

Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit.

Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

3. Disability Benefits

Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have five or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

4. Survivor Benefits

A surviving spouse with minor children of an active member with five years of creditable service (two years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) $600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of two) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) $300 (up to two eligible children). Benefits to minors cease at attainment of age 18, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) $600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

Permanent Benefit Increases/Cost-of-living Adjustments:

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Optional retirement plan:

The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement.

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the affected employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

Contributions:

The employer contribution rate is established annually under La. R.S. 11:101-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2016 are as follows:

2016 TRSL Sub Plan	**Contributions**	
	Employee	**Employer**
K-12 Regular Plan	8.0%	26.3%
Higher Ed Regular Plan	8.0%	25.3%
Plan A	9.1%	31.3%
Plan B	5.0%	28.8%
Optional Retirement Plan	**Contributions**	
	Employee	**Employer**
2016	8.0	28.2%

The agency's contractually required composite contribution rate for the year ended June 30, 2016 was 26.3%, or 28.2% in the Optional Retirement Plan, of annual payroll, actuarially determined as an amount that, when

combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Agency were $12,316,344 for the year ended June 30, 2016.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions:

At June 30, 2016, the Employer reported a liability of $105,043,298 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2015 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The Agency'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. At June 30, 2015, the Agency's proportion was .97694%, which was a decrease of .01268% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the School Board recognized pension expense of $7,557,057 less employer's amortization of the change in proportionate share and differences between employer contributions and proportionate share of contributions, $489,953.

At June 30, 2016, the Agency 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	$ -	$ 1,945,144
Net difference between projected and actual earnings on pension plan investments	-	2,747,782
Change in proportionate share from prior year	-	2,996,897
Differences between actual employer contributions and expected contributions	1,258,569	-
Employer contributions subsequent to the measurement date	12,316,344	-
	$ 14,993,802	$ 7,689,823

$12,316,344 reported as deferred outflows of resources related to pensions resulting from Agency contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as a reduction of pension expense as follows:

Year Ended:	
2017	$ 2,271,427
2018	$ 2,271,427
2019	$ 2,271,426
2020	$ (1,603,708)

Actuarial assumptions:

A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2016 are as follows:

Actuarial cost method	Entry Age Normal
Amortization approach	Closed
Actuarial assumptions:	
Expected Remaining Service Lives	5 years
Investment rate of return	7.75% net of investment expenses
Inflation rate	2.5% per annum
Projected salary increases	3.50% - 10.0% varies depending on duration of service
Cost-of-living adjustments	None
Mortality	Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.
Termination and disability	Termination, disability, and retirement assumptions were projected based on a five year (2008-2012) experience study of the System's members.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2007 and ending June 30, 2012.

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 and an adjustment for the effect of rebalancing/ diversification.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2015, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	31%	4.71%
International equity	19%	5.69%
Domestic fixed income	14%	2.04%
International fixed income	7%	2.80%
Alternatives	29%	5.94%
Totals	100%	4.75%

Discount rate:

The discount rate used to measure the total pension liability was 7.75%. 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. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.75%, as well as what the Employer's proportionate share of the Net Pension Obligation would be if it were calculated using a discount rate that is one percentage-point lower (6.75%) or one percentage-point higher (8.75%) than the current rate:

	1.0% Decrease (6.75%)	Current Discount Rate (7.75%)	1.0% Increase (8.75%)
Employer's proportionate share of the net pension liability	$ 132,918,086	$ 105,043,298	$ 81,335,451

Support of non-employer contributing entities

Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The Agency recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. During the year ended June 30, 2016, the Agency recognized revenue as a result of support received from non-employer contributing entities of $365,626 for its participation in TRSL.

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued TRSL 2015 Comprehensive Annual Financial Report at www.trsl.org.

Louisiana School Employees' Retirement System (LSERS)

Plan description:

Certain employees of the Parish School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana School Employees' Retirement System (LSERS). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:1001) grants to LSERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LSERS issues a publicly available financial report that can be obtained at www.lsers.net.

Benefits provided:

The following is a description of the plan and its benefits and is provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement benefits:

1. Normal Retirement

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LSERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least five years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

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

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

2. Deferred Retirement Option Program (DROP)

Members of the Plan may elect to participate in the Deferred Retirement Option Plan, (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the system terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the Plan. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account.

The Plan maintains subaccounts within this account reflecting the credits attributed to each participant in the Plan. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the Plan and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements.

The Plan also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

3. Initial Benefit Retirement Plan (IBRP)

Effective January 1, 1996, the state legislature authorized the Plan to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3).

4. Disability Benefits

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

5. Survivor Benefits

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

Permanent benefit increases/cost-of-living adjustments:

The Experience Account was created by HB 658 of 2007, to be used to fund cost-of-living adjustments (COLA) /permanent benefit increases (PBI). It is credited with an amount not to exceed 50% of the prior year's excess net investment experience gain in excess of $15 million (indexed) and debited any COLA/PBI granted. The balance in the experience account accrues interest at the average actuarial yield on the System's portfolio and is capped at the amount necessary to grant one PBI, until the System is 80% funded. The balance remaining in the experience account on June 30, 2013, after payment of a permanent benefit increase pursuant to ACT 103, was credited to establish the Amortization Conversion Account.

Contributions:

Contributions for members are established by state statute at 7.5% of their annual covered salary for members employed prior to July 1, 2010 and 8.0% for members employed subsequent to July 1, 2010. Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2015 was 32.0%. The actual employer rate for the year ended June 30, 2015 was 33.0%. A difference may exist due to the State Statute that requires the rate to be calculated in advance. Contributions to the pension plan from the School Board were $884,451 for the year ended June 30, 2016.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions:

At June 30, 2016, the Employer reported a liability of $6,347,890 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2015 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The Agency'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. At June 30, 2015, the Agency's proportion was 1.00104%, which was a decrease of .04723% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the Agency recognized pension expense of $746,666 less employer's amortization of the change in proportionate share and differences between employer contributions and proportionate share of contributions, $158,710.

At June 30, 2016, the Agency 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	$ -	$ 729,428
Changes in assumptions	579,141	-
Net difference between projected and actual earnings on pension plan investments	-	305,217
Change in proportionate share from prior year	-	231,201
Differences between actual employer contributions and expected contributions	-	56,254
Employer contributions subsequent to the measurement date	888,451	-
	$ 1,463,592	$ 1,322,100

$888,451 reported as deferred outflows of resources related to pensions resulting from Agency contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as a reduction in pension expense as follows:

Year Ended:	
2016	$ 357,939
2017	$ 309,631
2018	$ 218,184
2019	$ (142,795)

Actuarial assumptions:

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

Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Investment rate of return	7.00% net of investment expenses
Inflation rate	2.75% per annum
Mortality	Mortality rates based on the RP-2000 Sex Distinct Mortality Table..
Termination, Disability and Retirement	Termination, disability and retirement assumptions were projected based on a five-year (2008-2012) experience study of the System's members.
Projected salary increases	Salary increases were projected based on a five-year (2008-2012) experience study of the Plan's members. The annual salary growth rates are based upon the members' years of service.
Cost-of-living adjustments	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.

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.

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2015 are summarized in the following table:

Asset Class	**Target Allocation**	**Long-Term Expected Real Rate of Return**
Fixed income	30%	1.06%
Equity	51%	3.61%
Alternatives	13%	0.89%
Real Assets	6%	0.44%
Totals	100%	6.00%

Discount rate:

The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System'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.

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.0%, as well as what the Employer's proportionate share of the Net Pension Obligation would be if it were calculated using a discount rate that is one percentage-point lower (6.0%) or one percentage-point higher (8.0%) than the current rate:

	1.0% Decrease (6.0%)	Current Discount Rate (7.0%)	1.0% Increase (8.0%)
Employer's proportionate share of the net pension liability	$ 8,720,460	$ 6,347,890	$ 4,319,147

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued LASERS 2014 Comprehensive Annual Financial Report at www.lsers.net.

Louisiana State Employees' Retirement System (LSERS)

Plan description:

Certain employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana State Employees' Retirement System (LASERS). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan. LASERS issues a publicly available financial report that can be obtained at www.lasersonline.org.

Benefits provided:

The following is a description of the plan and its benefits and is provided for general informational purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement benefits:

1. Normal Retirement

The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an

actuarially reduced benefit. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement benefits under any one of six different options providing for reduced retirement benefits payable throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age, and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification but generally is ten years of service.

2. Deferred Retirement Option Program (DROP)

The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

3. Disability Benefits

All members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age.

Upon reaching age 60, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation.

4. Survivor Benefits

Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased member who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of 20 years of service credit regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or qualified handicapped child.

Permanent benefit Increases/Cost-of-living adjustments:

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions:

Contribution requirements of active employees are governed by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) and may be amended by the Louisiana Legislature. Employee and employer contributions are deducted from a member's salary and remitted to LASERS by participating employers. The rates in effect during the fiscal year ended June 30, 2016 are as follows:

Plan	Plan Status	Contributions	
		Employee	Employer
Regular Employees and Appellate Law Clerks:			
Pre Act 75 (hired before 7/1/2006)	Closed	7.5%	37.2%
Post Act 75 (hired after 6/30/2006)	Open	8.0%	37.2%
Optional Retirement Plan (ORP)			
Pre Act 75 (hired before 7/1/2006)	Closed	7.5%	37.2%
Post Act 75 (hired after 6/30/2006)	Closed	8.0%	37.2%
Legislators	Closed	11.5%	39.1%
Special Legislative Employees	Closed	9.5%	39.7%
Judges hired before 1/1/2011	Closed	11.5%	38.0%
Judges hired after 12/31/2010	Open	13.0%	36.2%
Corrections Primary	Closed	9.0%	32.6%
Wildlife Agents	Closed	9.5%	46.6%
Peace Officers	Closed	9.0%	34.3%
Alcohol Tobacco Control	Closed	9.0%	35.3%
Bridge Police	Closed	8.5%	35.8%
Hazardous Duty	Open	9.5%	36.1%

The agency's contractually required composite contribution rate for the year ended June 30, 2016 was 37.2% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any Unfunded Actuarial Accrued Liability. Contributions to the pension plan from the Agency were $14,493 for the year ended June 30, 2016.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions:

At June 30, 2016, the Employer reported a liability of $140,791 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2015 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The Agency'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. At June 30, 2015, the Agency's proportion was .00207%, which was a decrease of .00004% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the Agency recognized pension expense of $8,707 plus employer's amortization of the change in proportionate share and differences between employer contributions and proportionate share of contributions, $14,770.

At June 30, 2016, the Agency 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	$ -	$ 987
Changes in assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	364
Change in proportionate share from prior year	46,515	-
Differences between actual employer contributions and expected contributions	-	2,942
Employer contributions subsequent to the measurement date	14,493	-
	$ 61,008	$ 4,293

$14,493 reported as deferred outflows of resources related to pensions resulting from Agency contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended:	
2016	$ 12,555
2017	$ 13,731
2018	$ 13,637
2019	$ 2,299

Actuarial assumptions:

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

Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Expected Remaining Service Lives	3 years
Investment rate of return	7.75% net of investment expenses
Inflation rate	3.0% per annum
Mortality	Non-disabled members – Mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015. Disabled Members – Mo Mortality rates based on the RP-2000 Disabled Retiree Mortality Table with no projection for mortality improvement.
Termination, Disability and Retirement	Termination, disability and retirement assumptions were projected based on a five-year (2009-2013) experience study of the System's members.
Projected salary increases	3.0% - 14.5% varies depending on duration of service and the specific types of members.
Cost-of-living adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

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 expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification.

The target allocation and best estimates of geometric real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2015 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	0%	0.24%
Domestic equity	27%	4.56%
International equity	30%	5.67%
Domestic fixed income	10%	2.24%
International fixed income	2%	3.64%
Alternative investments	24%	7.82%
Global asset allocation	7%	3.70%
Total	100%	5.66%

Discount rate:

The discount rate used to measure the total pension liability was 7.75%. 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. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the Employer's proportionate share of the Net Pension Liability using the discount rate of 7.75%, as well as what the Employer's proportionate share of the Net Pension Obligation would be if it were calculated using a discount rate that is one percentage-point lower (6.75%) or one percentage-point higher (8.75%) than the current rate:

	1.0% Decrease (6.75%)	Current Discount Rate (7.75%)	1.0% Increase (8.75%)
Employer's proportionate share of the net pension liability	$ 177,795	$ 140,859	$ 109,492

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued LASERS 2015 Comprehensive Annual Financial Report at www.lasersonline.org.

Note 10. Post-Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. The School Board recognizes the cost of postemployment healthcare in the year when employees earn the benefits. The School Board is recognizing the liability accumulated from prior years prospectively, over 30 years, commencing with the 2009 liability.

Plan description:

The School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially, all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The plan is a single-employer defined benefit health care plan administered by the School Board. The plan does not issue a publicly available financial report.

Funding policy:

The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 35%) and the School Board (approximately 65%). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis.

Annual OPEB cost:

The School Board's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (the "ARC"), an amount actuarially determined. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The School Board utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	$ 18,145,986
Interest on net OPEB obligation	2,915,861
Adjustment to annual required contribution	(4,781,066)
Annual OPEB cost (expense)	$ 16,280,781
Assumed contributions made	(5,807,518)
Increase in net OPEB obligation	$ 10,473,263
Net OPEB obligation - beginning of year	72,896,545
Net OPEB obligation - end of year	$ 83,369,808

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2016 follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
06/30/14	$ 17,620,804	31.45%	$ 61,420,165
06/30/15	$ 16,574,428	30.76%	$ 72,896,545
06/30/16	$ 16,280,781	35.67%	$ 83,369,808

Funded status and funding progress:

The funded status of the plan as of June 30, 2016 was as follows:

Actuarial accrued liability (AAL)	$ 176,334,977
Actuarial valuation of plan assets	-
Unfunded actuarial accrued liability (UAAL)	$ 176,334,977
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	$ 51,507,482
UAAL as a percentage of covered payroll	342.3%

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the School Board's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical costs inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress presented as required supplementary information following the notes to financial statements, will present multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial methods and assumptions:

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

In the actuarial valuation, the unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.

2. Retirement rates.

Age	Male	Female	Age	Male	Female
38	2.0%	2.0%	59	30.3%	30.3%
39-40	4.0%	4.0%	60	25.5%	25.5%
41-48	3.0%	3.0%	61	29.8%	29.8%
49-50	2.7%	2.7%	62	28.8%	28.8%
51	2.6%	2.6%	63	38.8%	38.8%
52	1.8%	1.8%	64	33.9%	33.9%
53	3.0%	3.0%	65	32.8%	32.8%
54	4.8%	4.8%	66	40.2%	40.2%
55	9.4%	9.4%	67	24.5%	24.5%
56	18.4%	18.4%	68	34.8%	34.8%
57	22.1%	22.1%	69	34.0%	34.0%
58	44.6%	44.6%	70+	100.0%	100.0%

3. 60% of members are assumed to elect health coverage at retirement. For those that elect coverage it is assumed that they will stay in the same health plan as they were enrolled in as an active participant (if allowed). 30% of members are assumed to elect life insurance at retirement, if eligible.

4. For actives it is assumed that husbands are three years older than their wives and 40% of participants electing spouse coverage at retirement.

5. Inflation rate of 2.50% per annum, compounded annually.

6. Projected claims costs at sample ages.

	Retiree		Spouse	
Age	Male	Female	Male	Female
45	$ 864	$ 985	$ 596	$ 711
50	760	862	676	775
55	809	850	780	849
60	992	987	928	862
64	1,244	1,151	1,127	1,089
65	383	393	383	393
70	438	433	438	433
75	488	475	488	475
80	528	513	528	513
85	555	540	555	540

7. Medical inflation.

Year	Pre-65 Trend	Post-65 Trend	Year	Pre-65 Trend	Post-65 Trend
2014 - 2015	4.50%	4.90%	2034	6.40%	6.20%
2016	4.80%	5.00%	2035	7.00%	6.20%
2017	5.10%	5.10%	2036	7.00%	6.10%
2018	5.30%	5.40%	2037	6.80%	6.40%
2019	5.40%	5.40%	2038	6.70%	6.60%
2020	5.20%	5.20%	2039	6.60%	6.50%
2021	5.30%	5.30%	2040	6.50%	6.40%
2022	5.40%	5.80%	2041 - 2042	6.40%	6.30%
2023	5.70%	6.30%	2043	6.30%	6.20%
2024	5.90%	6.30%	2044	6.20%	6.20%
2025	6.00%	6.30%	2045 - 2046	6.10%	6.10%
2026 - 2028	5.90%	6.30%	2047	6.10%	6.00%
2029 - 2033	5.90%	6.20%	2048 - 2091	6.00%	6.00%

Note 11. Commitments and Contingencies

The School Board receives federal and state grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

Note 12. Interfund Transactions

Interfund receivables and payables, by fund, at June 30, 2016 are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	$ 518,655	$ -
Agency funds:		
Sales Tax Fund	$ -	$ 518,655
Total	$ 518,655	$ 518,655

The amounts due to the General Fund from the Sales Tax Agency fund is for sales tax collected at year end not remitted to the General Fund.

Transfers consisted of the following at June 30, 2016:

	Transfers In	Transfers Out
Major funds:		
General Fund	$ -	$ 177,094
Nonmajor funds:		
School Lunch Fund	$ 177,094	$ -
Total nonmajor funds	$ 177,094	$ -
Total	$ 177,094	$ 177,094

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 13. Risk Management

Commercial insurance coverage:

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence are $100,000 for most perils and up to 2% of value for wind and storm damage, $25,000 for general liability, and $25,000 for automobile liability. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

Workers' compensation:

The School Board has established a Workers' Compensation Self-Insurance Program for the purpose of providing medical and indemnity payments as required by law for on-the-job related injuries. The School Board has a contract with F.A. Richard for plan administration services. Under the program, the School Board has obtained reinsurance coverage for the excess workers' compensation and employer's liability. The retention for the policy for fiscal year ended June 30, 2016 is $450,000 per occurrence.

At June 30, 2016, the amount of the workers' compensation benefits liability was $1,532,019. This liability is the School Board's best estimate based on available information. Changes in the unpaid claims liability during the last three years ended June 30 are as follows:

	2016	2015	2014
Unpaid claims, beginning	$ 1,198,435	$ 1,292,899	$ 1,241,180
Current year claims and changes in estimates	943,752	412,161	665,725
Claims paid	(610,168)	(506,625)	(614,006)
Unpaid claims, ending	$ 1,532,019	$ 1,198,435	$ 1,292,899

Note 14. U.S.D.A. Commodities

The School Board receives U.S.D.A. commodities from the U.S. Department of Agriculture. During the year, the School Board received $460,565 in commodities, consumed $359,398 and had an ending inventory balance of $277,115 of commodities in inventory at June 30, 2016. The commodities are reflected in inventory in the School Lunch Fund.

Note 15. Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2016 follows:

David Lalande	$	6,000
Gene Daigle		6,000
James Higginbotham		6,000
Douglas Lacombe		7,200
Delo Hebert		6,000
Milton Simar		6,000
John Surie		6,000
James Proctor		6,000
Total	$	49,200

Note 16. Education Excellence Fund

On August 27, 2003, the Joint Education Committee approved the School Board's plans regarding their share of the Millennium Trust Fund, referred to as the Education Excellence Trust Fund. For each fiscal year beginning with the 2006-2007 fiscal year, appropriations shall be made to the State Superintendent of Education and distributed to city, parish, and other local school systems in accordance with the formulas stipulated in the Millennium Trust. Such monies appropriated shall be restricted to expenditures for pre-kindergarten through 12th grade instructional enhancement for students, including early childhood educational programs focused on enhancing the preparation of at-risk children for school, remedial instruction, and assistance to children who fail to achieve the required scores on any test passage of which are required pursuant to state law or rule for advancement to a succeeding grade or other educational programs approved by the legislature. For the year ended June 30, 2016, $639,600 is included in deferred revenue for future expenditure in accordance with the Millennium Trust document.

Note 17. Headstart Funding

At June 30, 2016, the School Board had no Headstart funds available under the current project period which were unexpended.

Note 18. School Board Collections of Sales Taxes on Behalf of Other Taxing Authorities

The School Board collects sales taxes on behalf of other taxing authorities in Acadia Parish. The following schedule discloses those collections on behalf of other taxing authorities and is presented in accordance with Louisiana Revised Statute (R.S.) 24:513B.(3) enacted by ACT 711 of the 2010 Legislative Session.

	Annual Totals - Year Ending June 30, 2016 Tax Periods		
	Total Collections	Collection Costs	Final Distribution
Acadia Parish Police Jury (1.0%)	$ 7,663,071	$ 181,509	$ 7,481,562
Acadia Parish Police Jury (1.0%)	2,387,578	80,954	2,306,624
Acadia Parish Police Jury (0.25%)	900,234	27,071	873,163
	$ 10,950,883	$ 289,534	$ 10,661,349
City of Crowley (2.5%)	$ 7,557,623	$ 142,195	$ 7,415,428
Town of Church Point (2.0%)	$ 662,579	$ 10,492	$ 652,087
Town of Iota (2%)	$ 227,773	$ 3,907	$ 223,866
Village of Estherwood (1.0%)	$ 51,539	$ 923	$ 50,616
Village of Mermentau (1.0%)	$ 93,765	$ 7,923	$ 85,842
City of Rayne (2.0%)	$ 2,086,821	$ 35,049	$ 2,051,772
Village of Morse (1.0%)	$ 47,835	$ 848	$ 46,987
Church Point Law Enforcement (1.0%)	$ 662,522	$ 9,956	$ 652,566
Acadia Parish Sheriff (0.5%)	$ 3,831,535	$ 90,760	$ 3,740,775
Totals	$ 26,172,875	$ 591,587	$ 25,581,288

Note 19. Subsequent Events

The School Board evaluated the need for disclosures and/or adjustments resulting from subsequent events through December 2, 2016, the date the financial statements were available to be issued.

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REQUIRED SUPPLEMENTARY INFORMATION (RSI)

ACADIA PARISH SCHOOL BOARD

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended June 30, 2016

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Local sources -				
Ad valorem	$ 10,633,750	$ 11,553,750	$ 11,535,768	$ (17,982)
Sales and use taxes	12,436,000	11,700,000	11,679,008	(20,992)
Sales tax fees	400,000	400,000	392,593	(7,407)
Other	1,694,300	2,398,600	2,234,970	(163,630)
Total local sources	$ 25,164,050	$ 26,052,350	$ 25,842,339	$ (210,011)
State sources	55,060,708	54,589,130	54,809,835	220,705
Total revenues	$ 80,224,758	$ 80,641,480	$ 80,652,174	$ 10,694
Expenditures:				
Current -				
Instruction:				
Regular programs	$ 42,175,170	$ 41,714,380	$ 41,219,394	$ (494,986)
Special education programs	6,600,410	6,752,070	6,586,679	(165,391)
Vocational education programs	2,218,225	1,917,725	1,891,980	(25,745)
Other instructional programs	194,174	221,474	220,977	(497)
Special programs	124,070	123,120	125,152	2,032
Adult and continuing education programs	111,800	111,311	108,140	(3,171)
Support services:				
Pupil support services	3,924,625	3,806,693	3,695,570	(111,123)
Instructional staff support services	2,768,325	2,683,801	2,626,674	(57,127)
General administration	1,341,601	1,380,766	1,534,725	153,959
School administration	5,386,700	5,361,475	5,355,778	(5,697)
Business services	728,175	671,225	663,213	(8,012)
Operation and maintenance of plant services	9,861,941	10,254,376	10,227,311	(27,065)
Student transportation services	4,859,428	4,698,953	4,654,663	(44,290)
Central services	890,581	874,062	855,368	(18,694)
Non-instructional services:				
Food services	281,325	281,325	338,008	56,683
Community services programs	14,000	14,000	14,000	-
Facilities acquisition and construction	390,800	650,800	439,835	(210,965)
Debt service -				
Principal retirement	680,869	680,869	680,869	-
Interest and fiscal charges	81,109	81,109	81,109	-
Total expenditures	$ 82,633,328	$ 82,279,534	$ 81,319,445	$ (960,089)

(continued)

ACADIA PARISH SCHOOL BOARD

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
Year Ended June 30, 2016

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Deficiency of revenues over expenditures	$ (2,408,570)	$ (1,638,054)	$ (667,271)	$ (949,395)
Other financing sources (uses):				
Transfers in	$ -	$ -	$ -	$ -
Transfers out	(559,105)	(798,557)	(177,094)	621,463
Total other financing sources (uses)	$ (559,105)	$ (798,557)	$ (177,094)	$ 621,463
Net change in fund balance	$ (2,967,675)	$ (2,436,611)	$ (844,365)	$ (327,932)
Fund balance, beginning	24,899,318	24,899,318	24,899,318	-
Fund balance, ending	$ 21,931,643	$ 22,462,707	$ 24,054,953	$ (327,932)

Exhibit H-2

ACADIA PARISH SCHOOL BOARD

SCHEDULE OF OPEB FUNDING PROGRESS
For the Year Ended June 30, 2016

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2013	$ -	$ 186,898,352	$ 186,898,352	0.0%	$ 52,261,114	357.6%
July 1, 2014	$ -	$ 176,344,977	$ 176,344,977	0.0%	$ 51,384,353	343.2%
July 1, 2015	$ -	$ 176,334,977	$ 176,334,977	0.0%	$ 51,507,482	342.3%

ACADIA PARISH SCHOOL BOARD

SCHEDULE OF THE PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
For the Years Ended June 30, 2016, 2015 and 2014

	2016	2015	2014
Teacher's Retirement System of Louisiana			
School Board's proportion of the net pension liability	0.97694%	0.98962%	1.01440%
School Board's proportion share of the net pension liability	$105,043,298	$101,153,766	$121,107,754
School Board's covered employee payroll	$ 46,826,779	$ 46,915,321	$ 47,526,384
School Board's proportionate share of the net pension liability as a percentage of its covered-employee payroll	224.32%	215.61%	254.82%
Plan fiduciary net position as a percentage on the total pension liability	62.47%	63.65%	56.47%
Louisiana School Employees' Retirement System			
School Board's proportion of the net pension liability	1.00104%	1.048272%	1.06906%
School Board's proportion share of the net pension liability	$ 6,347,890	$ 6,089,249	$ 8,155,285
School Board's covered employee payroll	$ 2,928,644	$ 2,811,093	$ 2,835,530
School Board's proportionate share of the net pension liability as a percentage of its covered-employee payroll	216.75%	216.61%	287.61%
Plan fiduciary net position as a percentage on the total pension liability	74.49%	76.18%	68.26%
Louisiana State Employees' Retirement System			
School Board's proportion of the net pension liability	.00207%	.00211%	.00100%
School Board's proportion share of the net pension liability	$ 140,791	$ 131,936	$ 72,846
School Board's covered employee payroll	$ 37,699	$ 37,420	$ 30,897
School Board's proportionate share of the net pension liability as a percentage of its covered-employee payroll	373.46%	352.58%	235.77%
Plan fiduciary net position as a percentage on the total pension liability	62.66%	65.02%	58.64%

ACADIA PARISH SCHOOL BOARD

SCHEDULE OF PENSION CONTRIBUTIONS
For the Years Ended June 30, 2016, 2015 and 2014

	2016	2015	2014
Teacher's Retirement System of Louisiana			
Contractually required contribution	$ 12,316,344	$ 13,136,714	$ 12,927,176
Contributions in relation to the contractually required contribution	12,316,344	13,136,714	12,927,176
Contribution deficiency (excess)	$ -	$ -	$ -
District's covered-employee payroll	$ 46,826,779	$ 46,915,321	$ 47,526,384
Contributions as a percentage of covered-employee payroll	26.3%	28.0%	27.2%
Louisiana School Employees' Retirement System			
Contractually required contribution	$ 884,451	$ 927,661	$ 915,876
Contributions in relation to the contractually required contribution	884,451	927,661	915,876
Contribution deficiency (excess)	$ -	$ -	$ -
District's covered-employee payroll	$ 2,928,644	$ 2,811,093	$ 2,835,530
Contributions as a percentage of covered-employee payroll	30.2%	33.0%	32.3%
Louisiana State Employees' Retirement System			
Contractually required contribution	$ 14,493	$ 13,845	$ 9,671
Contributions in relation to the contractually required contribution	14,493	13,845	9,671
Contribution deficiency (excess)	$ -	$ -	$ -
District's covered-employee payroll	$ 37,699	$ 37,420	$ 30,897
Contributions as a percentage of covered-employee payroll	38.4%	37.0%	31.3%

OTHER SUPPLEMENTARY INFORMATION

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OTHER FINANCIAL INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

Exhibit I-1

ACADIA PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2016

ASSETS	Special Revenue	Debt Service	Total
Cash and equity in pooled cash	$ 126,720	$ 55,778	$ 182,498
Certificates of deposits	-	917,058	917,058
Receivables	1,658,373	2,054	1,660,427
Inventories	672,543	-	672,543
Total assets	$ 2,457,636	$ 974,890	$ 3,432,526
LIABILITIES AND FUND BALANCES			
Liabilities:			
Pooled cash deficit	$ 1,121,451	$ -	$ 1,121,451
Accounts payable	81,774	-	81,774
Accrued salaries and related benefits	823,687	-	823,687
Total liabilities	$ 2,026,912	$ -	$ 2,026,912
Fund balances:			
Nonspendable -			
Inventory and prepaid expenses	$ 672,543	$ -	$ 672,543
Restricted for -			
Special purposes	(241,819)	-	(241,819)
Debt service	-	974,890	974,890
Total fund balances	$ 430,724	$ 974,890	$ 1,405,614
Total liabilities and fund balances	$ 2,457,636	$ 974,890	$ 3,432,526

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ACADIA PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
Year Ended June 30, 2016

	Special Revenue	Debt Service	Total
Revenues:			
Local sources -			
Interest income	$ -	$ 2,762	$ 2,762
State sources	790,534	-	790,534
Federal sources	15,408,282	-	15,408,282
Other sources	891,985	-	891,985
Total revenues	$ 17,090,801	$ 2,762	$ 17,093,563
Expenditures:			
Current -			
Instruction:			
Regular programs	$ 1,447,374	$ -	$ 1,447,374
Special education programs	769,060	-	769,060
Vocational education programs	134,950	-	134,950
Other instructional programs	3,217	-	3,217
Special programs	3,391,184	-	3,391,184
Support services:			
Pupil support services	1,796,071	-	1,796,071
Instructional staff support services	1,140,348	-	1,140,348
General administration	175,006	-	175,006
School administration	209,265	-	209,265
Business services	102,261	-	102,261
Operation and maintenance of plant services	285,707	-	285,707
Student transportation services	139,629	-	139,629
Central services	20,111	-	20,111
Non-instructional services:			
Food service operations	6,138,807	-	6,138,807
Community service programs	414,542	-	414,542
Indirect cost	449,747	-	449,747
In-kind	631,281	-	631,281
Total expenditures	$ 17,248,560	$ -	$ 17,248,560

(continued)

Exhibit I-2
(continued)

ACADIA PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (CONTINUED)
Year Ended June 30, 2016

	Special Revenue	Debt Service	Total
Deficiency of revenues over expenditures	$ (157,759)	$ 2,762	$ (154,997)
Other financing sources (uses):			
Proceeds from sale of assets	$ 6,037	$ -	$ 6,037
Transfers in	177,094	-	177,094
Transfers out	-	-	-
Total other financing souruces (uses)	$ 183,131	$ -	$ 183,131
Net change in fund balances	$ 25,372	$ 2,762	$ 28,134
Fund balances, beginning	405,352	972,128	1,377,480
Fund balances, ending	$ 430,724	$ 974,890	$ 1,405,614

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NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for special revenues that are legally restricted to expenditures for expenditures for specific purposes.

SPECIAL FEDERAL FUNDS FUND

This fund accounts for federal grants such as Title III, Adult Education Basic Grants, Family Literacy Grants, Technology and Professional Development Grants, Carl Perkins, and Impact Aid Recovery.

NO CHILD LEFT BEHIND FUND
Improving America's Schools Act (IASA)

Title I - Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived children which is federally financed, state administered, and locally operated by the School Board. The Title I services are provided through various projects which are designed to supplement services rather than replace state and locally mandated programs.

Title II - Title II of the IASA is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers in the areas of mathematics, science, computer learning, and to increase the accessibility of such instructions to all students.

Title IV - Title IV of the IASA is a program by which the federal government provides funds to the School Board for the Drug Free Schools program.

Title VI - Title VI of the IASA is a program by which the federal government provides funds to the School Board for an afterschool tutorial homework assistance program and staff development. This fund also accounts for revenues and expenditures of the Class Size Reduction Program designed to help local elementary schools reduce class size by hiring additional highly qualified teachers.

Migrant - An educational program which focuses on the needs of children of migratory workers.

SPECIAL EDUCATION FUND
Individuals with Disabilities Education Act (IDEA) Program

The IDEA Program is a federally funded program which provides for special education services to accommodate children with disabilities.

The Preschool Program is a program by which funds are used to provide special education handicapped services for preschool aged children. The fund also provides for pre-kindergarten and kindergarten classes designed to prepare at-risk-four-year old children for kindergarten.

STATE PROGRAMS FUND
Medicaid Special Education

Funds are generated by providing services to Medicaid-eligible students. This money is used to provide health-related services and for special needs students sent to other parishes.

CACFP - Provides meals for Headstart classes.

In addition to Medicaid Special Education and CACFP, this category also accounts for state funded programs which provide for summer remediation, instructional enhancements for students, state mandated Pre-Ged/Options 3 program, and other programs which are not accounted for in other special revenue funds.

SCHOOL LUNCH FUND

The School Food Service makes nutritious breakfasts and lunches available to all students at 12 central kitchens and 13 satellite locations. Funding is provided through collections at the schools from students and teachers, federal reimbursement of certain costs, USDA commodities, and transfer from the General Fund.

HEADSTART FUND

Headstart provides an early childhood environment for 400 three and four year old at-risk children in the communities of Church Point, Rayne, Crowley, and Estherwood. This federal program, which receives funding through the regional Headstart office in Dallas, offers an additional source of preschool experience for children in the parish. This fund also accounts for funds for training/technical assistance for staff development and Headstart training conferences for employees, parents, and policy council members.

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ACADIA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2016

ASSETS	Special Federal Funds	No Child Left Behind	Special Education	State Programs
Cash and equity in pooled cash	$ -	$ -	$ -	$ 126,720
Receivables	214,971	660,595	420,862	72,621
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Total assets	$ 214,971	$ 660,595	$ 420,862	$ 199,341
LIABILITIES AND FUND BALANCES				
Liabilities:				
Pooled cash deficit	$ 158,493	$ 405,025	$ 320,678	$ -
Accounts payable	1,675.0	-	1,375	34,955
Accrued salaries and related benefits	54,803	255,570	98,809	49,680
Total liabilities	$ 214,971	$ 660,595	$ 420,862	$ 84,635
Fund balances:				
Nonspendable -				
Inventory and prepaids	$ -	$ -	$ -	$ -
Restricted for special purposes	-	-	-	114,706
Total fund balances	$ -	$ -	$ -	$ 114,706
Total liabilities and fund balances	$ 214,971	$ 660,595	$ 420,862	$ 199,341

School Lunch Fund	Headstart	Total
$ -	$ -	$ 126,720
-	289,324	1,658,373
672,543	-	672,543
-	-	-
$ 672,543	$ 289,324	$ 2,457,636
$ 154,366	$ 82,889	$ 1,121,451
7,521	36,248	81,774
194,638	170,187	823,687
$ 356,525	$ 289,324	$ 2,026,912
$ 672,543	$ -	$ 672,543
(356,525)	-	(241,819)
$ 316,018	$ -	$ 430,724
$ 672,543	$ 289,324	$ 2,457,636

ACADIA PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
For the Year Ended June 30, 2016

	Special Federal Funds	No Child Left Behind	Special Education	State Programs
Revenues:				
State sources	$ -	$ -	$ -	$ 712,633
Federal sources	833,572	4,021,830	2,300,460	-
Other sources	-	-	-	-
Total revenues	$ 833,572	$ 4,021,830	$ 2,300,460	$ 712,633
Expenditures:				
Current -				
Instruction:				
Regular programs	$ 12,863	$ 1,410,300	$ 1,551	$ 22,011
Special education programs	10,764.0	-	616,666	105,520
Vocational education programs	134,950	-	-	-
Other instructional programs	269.0	-	-	2,948
Special programs	620,102	1,054,425	83,914	367,995
Adult and continuing education programs	-	-	-	-
Support services:				
Pupil support services	-	503,673	1,004,670	187,663
Instructional staff support services	19,853	634,629	397,005	59,759
General administration	157	10,720	13,115	22,987
School administration	-	-	-	-
Business services	-	5,411	61,904	-
Operation and maintenance of plant services	-	-	-	40,000
Student transportation services	330	-	3,637	-
Central services	1,500.0	-	9,537	7,506
Food service operation	2,844.0	600	-	-
Community service programs	-	212,822	-	-
Indirect cost	29,940	189,250	108,461	-
In-kind	-	-	-	-
Total expenditures	$ 833,572	$ 4,021,830	$ 2,300,460	$ 816,389
Deficiency of revenues over expenditures	$ -	$ -	$ -	$ (103,756)
Other financing sources (uses):				
Proceeds from the sale of assets	$ -	$ -	$ -	$ -
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources	$ -	$ -	$ -	$ -
Net change in fund balances	$ -	$ -	$ -	$ (103,756)
Fund balances, beginning	-	-	-	218,462
Fund balances, ending	$ -	$ -	$ -	$ 114,706

School Lunch Fund	Headstart	Total
$ 77,901	$ -	$ 790,534
5,657,000	2,595,420	15,408,282
260,704	631,281	891,985
$ 5,995,605	$ 3,226,701	$ 17,090,801
$ -	$ 649	$ 1,447,374
-	36,110	769,060
-	-	134,950
-	-	3,217
-	1,264,748	3,391,184
-	-	-
-	100,065	1,796,071
-	29,102	1,140,348
-	128,027	175,006
-	209,265	209,265
-	34,946	102,261
6,535	239,172	285,707
7,581	128,081	139,629
-	1,568	20,111
6,035,492	99,871	6,138,807
-	201,720	414,542
-	122,096	449,747
-	631,281	631,281
$ 6,049,608	$ 3,226,701	$ 17,248,560
$ (54,003)	$ -	$ (157,759)
$ 6,037	$ -	$ 6,037
177,094	-	177,094
-	-	-
$ 183,131	$ -	$ 183,131
$ 129,128	$ -	$ 25,372
186,890	-	405,352
$ 316,018	$ -	$ 430,724

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NONMAJOR DEBT SERVICE FUNDS

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

QZAB

To accumulate monies for the payment of the Louisiana Qualified Zone Academy Bond Programs (QZAB) issued in the amounts of $8,358,000. The bond proceeds are being used to make improvements to existing schools.

Exhibit K-1

ACADIA PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 2016

ASSETS	QZAB	Total
Cash and equity in pooled cash	$ 55,778	$ 55,778
Certificates of deposit	917,059	917,059
Receivable	2,054	2,054
Total assets	$ 974,891	$ 974,891
LIABILITIES AND FUND BALANCES		
Fund balances:		
Restricted for debt service	$ 974,890	$ 974,890
Total liabilties and fund balances	$ 974,890	$ 974,890

Exhibit K-2

ACADIA PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
For the Year Ended June 30, 2016

	QZAB	Total
Revenues:		
Local sources -		
Interest income	$ 2,762	$ 2,762
Total revenues	$ 2,762	$ 2,762
Expenditures:		
Current -		
Support services:		
General administration	$ -	$ -
Debt service -		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	$ -	$ -
Excess (deficiency) of revenues over expenditures	$ 2,762	$ 2,762
Net change in fund balances	$ 2,762	$ 2,762
Fund balances, beginning	972,128	972,128
Fund balances, ending	$ 974,890	$ 974,890

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FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore cannot be used to support the School Board's own programs.

AGENCY FUNDS

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

Sales Tax Fund - The Sales Tax Fund accounts for the collection and distribution of sales tax that the School Board has the responsibility of collecting. Effective December 1, 1967, the School Board was appointed the central sales tax collecting agency for all taxing bodies within Acadia Parish. The cost of collecting the taxes is divided among all of the taxing bodies based upon their respective sales and use tax in relation to the combined total.

Exhibit L-1

ACADIA PARISH SCHOOL BOARD

AGENCY FUNDS
COMBINING STATEMENT OF ASSETS AND LIABILITIES
June 30, 2016

ASSETS	School Activity	Sales Tax	Totals
Cash and equity in pooled cash	$ 1,781,986	$ 1,773,979	$ 3,555,965
LIABILITIES			
Accounts payable	$ -	$ 1,773,979	$ 1,773,979
Deposits due to others	1,781,986	-	1,781,986
Total liabilities	$ 1,781,986	$ 1,773,979	$ 3,555,965

Exhibit L-2

ACADIA PARISH SCHOOL BOARD

SCHOOL ACTIVITY AGENCY FUNDS
SCHEDULE OF CHANGES IN DEPOSITS DUE OTHERS
For the Year Ended June 30, 2016

Schools	Beginning Balance	Additions	Deductions	Ending Balance
Armstrong Middle	$ 62,023	$ 118,954	$ 128,385	$ 52,592
Branch Elementary	39,389	84,931	84,007	40,313
Central Rayne Kindergarten	55,691	65,195	59,362	61,524
Church Point Elementary	110,670	146,037	157,985	98,722
Church Point High	109,134	353,121	328,385	133,870
Church Point Middle	6,477	83,334	81,590	8,221
Crowley High	58,672	446,135	408,873	95,934
Crowley Middle	20,972	106,490	105,648	21,814
Crowley Kindergarten	56,149	26,762	30,494	52,417
Egan Elementary	27,159	100,528	104,356	23,331
Estherwood Elementary	12,468	78,543	79,290	11,721
Evangeline Elementary	69,170	69,040	63,459	74,751
Iota Elementary	51,960	116,494	117,272	51,182
Iota High	99,801	408,891	378,705	129,987
Iota Middle	47,426	108,460	117,491	38,395
Martin Petitjean Elementary	32,705	84,102	78,329	38,478
Mermentau Elementary	16,168	45,612	38,855	22,925
Midland High	251,907	267,637	248,010	271,534
Mire Elementary	49,862	197,957	175,628	72,191
Morse Elementary	46,103	68,887	71,844	43,146
North Crowley Elementary	79,697	68,822	82,538	65,981
Rayne High	220,601	449,079	489,498	180,182
Richard Elementary	48,573	116,047	118,696	45,924
Ross Elementary	62,858	73,089	66,931	69,016
South Crowley Elementary	29,185	57,936	59,319	27,802
South Rayne Elementary	55,165	66,270	71,402	50,033
Total balances	$ 1,719,985	$ 3,808,353	$ 3,746,352	$ 1,781,986

Exhibit L-3

ACADIA PARISH SCHOOL BOARD

AGENCY FUNDS
COMBINING SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended June 30, 2016

	Sales Tax
Receipts:	
Sales taxes	$ 38,132,361
Disbursements:	
Tax proceeds distributed to taxing authorities, net of collection costs	37,955,138
Increase (decrease) in cash	$ 177,223
Cash balance, beginning	1,596,756
Cash balance, ending	$ 1,773,979

Exhibit L-4

ACADIA PARISH SCHOOL BOARD

SCHEDULE OF COMPENSATION, BENEFITS AND OTHER
PAYMENTS TO AGENCY HEAD
For the Year Ended June 30, 2016

Agency Head: John E. Bourque, Superintendent

Purpose	Amount
Salary	$ 229,690
PIPs	2,477
Benefits:	
Insurance	9,556
Retirement	62,460
Car and cell phone allowance	7,800
Out-of-Parish travel expenses	6,022
Membership dues	525
Conference registration fees	990
	$ 319,520

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INTERNAL CONTROL, COMPLIANCE AND OTHER MATTERS

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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*

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, 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, the major fund, and the aggregate remaining fund information of the Acadia Parish School Board (the "School Board") as of and for the year ended June 30, 2016, and the related notes to financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 2, 2016.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board'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 to merit attention by those charged with governance.

Our consideration of internal control over financial reporting 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 and 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*.

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Purpose of This Report

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

Brossard Poche', LLP

Lafayette, Louisiana
December 2, 2016

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Acadia Parish School Board's (the "School Board") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2016. The School Board's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statues, regulations, and terms and conditions of its federal awards 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 types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

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Members of: American Institute of Certified Public Accountants / Society of Louisiana Certified Public Accountants

Report on Internal Control over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the 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 that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of the 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 requirements of Uniform Guidance. This report is intended for the information and use of management, the Board, others within the entity, and federal awarding agencies and pass-through entities and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Accordingly, this report is not suitable for any other purpose, however, this report is a matter of public record and its distribution is not limited.

Brandewood Pashé, LLP

Louisiana, Louisiana
December 2, 2016

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ACADIA PARISH SCHOOL BOARD

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Project Number	CFDA Number	Expenditures
United States Department of Education:			
Passed Through State Department of Education -			
Title I Grants to Local Educational Agencies *	28-16-T1-01	84.010	$ 3,231,729
Title III, English Language Acquisition	28-15-60-01 28-16-60-01	84.365A	$ 13,287
Migrant Education	28-16-M1-01	84.011	$ 79,164
Special Education Grants:			
IDEA Part B	28-15-B1-01/ 28-16-B1-01	84.027	$ 2,129,366
Opportunity Grant - IDEA	28-15-OG-01	84.027A	$ 55,167
Preschool	28-15-P1-01/ 28-16-P1-01	84.173	$ 43,682
Personnel Development Grant	28-12-P5-01	84.323A	$ 72,245
Vocational Education - Carl Perkins Grant	28-16-02-01	84.048	$ 143,005
Rural Education Achievement Program	28-16-RE-01	84.358	$ 1,746
Title II, Part A, Teacher and Principal Training and Recruiting Fund	28-16-50-01	84.367	$ 695,904
Child Care and Development Block Grant	28-16-C3-01 28-16-CO-01	93.575	$ 45,309 10,228
			$ 55,537

(continued)

ACADIA PARISH SCHOOL BOARD

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
For the Year Ended June 30, 2016

Federal Grantor/Pass-Through Grantor/Program Title	Project Number	CFDA Number	Expenditures
United States Department of Health and Human Services :			
Head Start	N/A	93.600	$ 2,595,420
TANF - The Cecil Picard LA4 Early Childhood Program	28-16-36-01	93.558	$ 635,030
United States Department of Agriculture :			
Passed through Department of Education -			
School Breakfast Program	N/A	10.553	$ 1,245,312
National School Lunch and School Milk Program	N/A	10.555	$ 3,469,947
Child and Adult Care Food Program	N/A	10.558	$ 308,195
			168,914
			$ 477,109
Passed through State Department of Agriculture and Forestry - National School Lunch Prgogram (Commodities)	N/A	10.555	$ 464,632
			$ 15,408,282

* Denotes major program

ACADIA PARISH SCHOOL BOARD

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2016

Note 1. Basis of Presentation

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

Note 2. Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2016. Such expenditures are recognized following the cost principles in the Uniform Guidance and/or OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

Note 3. Noncash Programs

The commodities received, which are noncash revenues, are valued using pricing provided by the United States Department of Agriculture.

Exhibit N-1

ACADIA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2016

Section I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified.

Internal control over financial reporting:

• Material weakness identified?	_ Yes	X No
• Significant deficiencies identified that are not considered to be material weaknesses?	_ Yes	X No

Noncompliance material to financial statements noted?	_ Yes	X No

Federal Awards

Internal control over major programs:

• Material weaknesses identified?	_ Yes	X No
• Significant deficiencies identified that are not considered to be material weaknesses?	_ Yes	X No

Type of auditors' report issued on compliance for major programs: Unmodified.

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	_ Yes	X No

Identification of major programs:

CFDA Number	Name of Federal Program
84.010	Title I Grants to Local Educational Agencies

Dollar threshold used to distinguish between type A and type B programs: $750,000.

Auditee qualified as low-risk auditee?	X Yes	_ No

Section II. Financial Statement Findings

No matters are reported.

Section III. Federal Award Findings and Questioned Costs

No matters are reported.

Exhibit N-2

ACADIA PARISH SCHOOL BOARD

SCHEDULE OF PRIOR FINDINGS
Year Ended June 30, 2016

Section I. Internal Control and Compliance Material to the Financial Statements

No matters are reported.

Section II. Internal Control and Compliance Material to Federal Awards

No matters are reported.

Section III. Management Letter

There were no matters reported in a separate management letter for the year ended June 30, 2015.

SUPPLEMENTAL SCHEDULES OF PERFORMANCE MEASURES

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INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Acadia Parish 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 Acadia Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was conducted 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 of which this report has been requested or for any other purpose.

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

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

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

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

   There were no exceptions noted.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule Experience of Public Principals and Full-time Classroom Teachers (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to School Board supporting payroll records as of October 1, 2015.

   There were no exceptions noted.

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

   There were no exceptions noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2015 and as reported on the schedule. We traced a random sample of 20 teachers and 5 principals/assistant principals to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

   There were no exceptions noted.

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 National School Lunch Program (CFDA 10.555) application.

   There were no exceptions noted.

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

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1, 2015 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.

   There were no exceptions noted.

Public Staff Data: Average Salaries (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 20 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.

   There were no exceptions noted.

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

   There were no exceptions noted.

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 of Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

   There were no exceptions noted.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

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

    There were no exceptions noted.

The LEAP Tests (Schedule 8)

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

    There were no exceptions noted.

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

Broussard Poche', LLP

Lafayette, Louisiana
December 2, 2016

ACADIA PARISH SCHOOL BOARD

GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND
CERTAIN LOCAL REVENUE SOURCES
For the Year Ended June 30, 2016

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:		
Teacher and student interaction activities -		
Classroom teacher salaries	$ 30,085,756	
Other instructional staff salaries	2,339,033	
Instructional staff employee benefits	14,676,343	
Purchased professional and technical services	294,123	
Instructional materials and supplies	1,626,560	
Instructional equipment	44,302	
Total teacher and student interaction activities		$ 49,066,117
Other instructional activities:		382,225
Pupil support services	$ 3,696,121	
Less: Equipment for pupil support services	-	
Net pupil support services		3,696,121
Instructional staff services	$ 2,625,965	
Less: Equipment for instructional staff services	2,822	
Net instructional staff services		2,623,143
School Administration	$ 5,355,779	
Less: Equipment for school administration	-	
Net school administration		5,355,779
Total general fund instructional expenditures		$ 61,123,385
Total general fund equipment expenditures (Obj 730; Function 1000-4000)		$ 2,763,370

Certain Local Revenue Sources

Local taxation revenue:	
Ad valorem taxes -	
Constitutional Ad Valorem Taxes	$ 2,067,336
Renewable Ad Valorem Tax	9,182,237
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	277,315
Sales and Use Taxes	11,608,974
Total Local Taxation Revenue	$ 23,135,862

(continued)

ACADIA PARISH SCHOOL BOARD

GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND
CERTAIN LOCAL REVENUE SOURCES (CONTINUED)
For the Year Ended June 30, 2016

Local earnings on investment in real property:	
Earnings from 16th section property	$ 340,258
Earnings from other real property	7,566
Total local earnings on investment in real property	$ 347,824
State revenue in lieu of taxes:	
Revenue sharing - constitutional tax	$ 129,182
Revenue sharing - other taxes	114,132
Revenue sharing - excess portion	-
Other revenue in lieu of taxes	-
Total state revenue in lieu of taxes	$ 243,314
Nonpublic textbook revenue	$ 46,608
Nonpublic transportation revenue	$ -

ACADIA PARISH SCHOOL BOARD

EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
As of October 1, 2015

	Full-Time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
Category	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	0%	-	0%	-	0%	-	0%
Bachelor's degree	488	81%	-	0%	-	0%	-	0%
Master's degree	98	16%	-	0%	19	49%	-	0%
Master's degree + 30	7	1%	-	0%	13	33%	-	0%
Specialist in education	2	0%	-	0%	6	15%	-	0%
Ph. D. or Ed. D.	5	1%	-	0%	1.0	3%	-	0%
Total	600	100%	-	0%	39	100%	-	0%

Schedule 3

ACADIA PARISH SCHOOL BOARD

NUMBER AND TYPE OF PUBLIC SCHOOLS
For the Year Ended June 30, 2016

Type:	
Elementary	17
Middle/Junior high	4
Secondary	5
Total	26

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

ACADIA PARISH SCHOOL BOARD

EXPERIENCE OF PUBLIC PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS
As of October 1, 2015

	0 - 1 Years	2 - 3 Years	4 - 10 Years	11 - 14 Years	15 - 19 Years	20 - 24 Years	25+ Years	Total
Assistant principals	-	-	-	4	2	5	2	13
Principals	-	-	-	-	4	7	15	26
Classroom teachers	35	53	164	96	80	70	102	600
Total	35	53	164	100	86	82	119	639

ACADIA PARISH SCHOOL BOARD

PUBLIC SCHOOL STAFF DATA
For the Year Ended June 30, 2016

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average classroom teachers' salary including extra compensation	$ 44,417	$ 44,173
Average classroom teachers' salary excluding extra compensation	$ 44,269	$ 44,053
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	600	581

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; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); 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, temporary employees and any teacher on sabbatical leave during any part of the school year.

ACADIA PARISH SCHOOL BOARD

CLASS SIZE CHARACTERISTICS
As of October 1, 2015

	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
School type:								
Elementary	31%	1,382	10%	456	2%	84	1%	40
Elementary activity classes	3%	131	2%	83	1%	24	0%	21
Middle/Junior high	7%	304	4%	180	2%	75	0%	-
Middle/Junior high activity classes	3%	116	0%	13	0%	14	0%	1
High	14%	632	5%	206	2%	71	0%	-
High activity classes	4%	188	0%	10	0%	6	0%	2
Combination	4%	178	1%	44	2%	69	0%	9
Combination activity classes	2%	69	0%	3	0%	-	0%	1
Other	0%	1	0%	-	0%	-	0%	-

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

ACADIA PARISH SCHOOL BOARD

LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE 21ST CENTURY
For the Year Ended June 30, 2016

	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
District achievement level results:	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
			(1)						(1)			
Grade 4 -												
Advanced	54	7%	-	0%	30	4%	52	7%	-	0%	168	21%
Mastery	270	37%	-	0%	224	27%	343	47%	-	0%	212	26%
Basic	226	31%	-	0%	354	43%	192	26%	-	0%	281	35%
Approaching Basic	113	15%	-	0%	127	16%	106	14%	-	0%	73	9%
Unsatisfactory	71	10%	-	0%	81	10%	41	6%	-	0%	80	10%
Total	734	100%	-	0%	816	100%	734	100%	-	0%	814	100%

	Science						Social Studies					
	2016		2015		2014		2016		2015		2014	
District achievement level results:	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
							(2)					
Grade 4 -												
Advanced	22	3%	23	3%	28	3%	-	0%	14	2%	10	1%
Mastery	129	18%	121	16%	149	18%	-	0%	96	13%	120	15%
Basic	367	50%	391	51%	372	46%	-	0%	432	56%	425	52%
Approaching Basic	168	23%	181	24%	202	25%	-	0%	154	20%	164	20%
Unsatisfactory	47	6%	48	6%	64	8%	-	0%	69	9%	95	12%
Total	733	100%	764	100%	815	100%	-	0%	765	100%	814	100%

(continued)

ACADIA PARISH SCHOOL BOARD

LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE 21ST CENTURY (CONTINUED)
For the Year Ended June 30, 2016

	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
District achievement level results:	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
			(1)						(1)			
Grade 8 -												
Advanced	62	8%	-	0%	35	5%	33	4%	-	0%	35	5%
Mastery	332	44%	-	0%	133	17%	278	37%	-	0%	53	7%
Basic	213	28%	-	0%	345	44%	176	23%	-	0%	413	53%
Approaching Basic	106	14%	-	0%	206	27%	167	22%	-	0%	151	19%
Unsatisfactory	48	6%	-	0%	57	7%	107	14%	-	0%	124	16%
Total	761	100%	-	0%	776	100%	761	100%	-	0%	776	100%

	Science						Social Studies					
	2016		2015		2014		2016		2015		2014	
District achievement level results:	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
							(2)					
Grade 8 -												
Advanced	19	3%	10	2%	22	3%	-	0%	2	0%	4	1%
Mastery	146	19%	102	16%	135	18%	-	0%	76	12%	90	12%
Basic	312	41%	258	40%	337	44%	-	0%	294	45%	402	52%
Approaching Basic	181	24%	169	26%	195	25%	-	0%	164	25%	187	24%
Unsatisfactory	101	13%	113	17%	82	11%	-	0%	115	18%	89	12%
Total	759	100%	652	100%	771	100%	-	0%	651	100%	772	100%

ACADIA PARISH SCHOOL BOARD

LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP)
FOR THE 21ST CENTURY (CONTINUED)
For the Year Ended June 30, 2016

(1) During school year 2014-2015, APSB did not administer the LEAP and iLEAP exams; but, they did administer the PARCC (Partnership for Assessment of Readiness for College and Careers) exam. Thus, no test results are noted.

(2) In 2015-2016, a Social Studies field exam as administered in place of the operational Social Studies Test.

ACADIA PARISH SCHOOL BOARD

THE iLEAP TESTS
For the Year Ended June 30, 2016

iLEAP District achievement level results:	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3 -			(1)						(1)			
Advanced	14	2%	-	0%	46	6%	70	9%	-	0%	98	13%
Mastery	297	40%	-	0%	189	25%	364	49%	-	0%	231	30%
Basic	206	28%	-	0%	336	44%	202	27%	-	0%	306	40%
Approaching Basic	146	20%	-	0%	118	15%	77	10%	-	0%	75	10%
Unsatisfactory	84	11%	-	0%	76	10%	31	4%	-	0%	55	7%
Total	747	100%	-	0%	765	100%	744	100%	-	0%	765	100%

iLEAP District achievement level results:	Science						Social Studies					
	2016		2015		2014		2016		2015		2014	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3 -							(2)					
Advanced	46	6%	24	3%	23	3%	-	0%	10	1%	14	2%
Mastery	154	21%	148	20%	155	20%	-	0%	108	14%	107	14%
Basic	378	51%	337	45%	354	46%	-	0%	414	55%	421	55%
Approaching Basic	128	17%	172	23%	156	20%	-	0%	140	19%	139	18%
Unsatisfactory	38	5%	73	10%	77	10%	-	0%	80	11%	83	11%
Total	744	100%	754	100%	765	100%	-	0%	752	100%	764	100%

(continued)

ACADIA PARISH SCHOOL BOARD

THE iLEAP TESTS (CONTINUED)
For the Year Ended June 30, 2016

	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
iLEAP District	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
achievement level results:			(1)						(1)			
Grade 5 -												
Advanced	17	2%	-	0%	25	4%	56	8%	-	0%	42	6%
Mastery	290	40%	-	0%	127	19%	280	39%	-	0%	120	18%
Basic	230	32%	-	0%	312	46%	197	27%	-	0%	342	51%
Approaching Basic	138	19%	-	0%	143	21%	143	20%	-	0%	86	13%
Unsatisfactory	45	6%	-	0%	65	10%	43	6%	-	0%	82	12%
Total	720	100%	-	0%	672	100%	719	100%	-	0%	672	100%

	Science						Social Studies					
	2016		2015		2014		2016		2015		2014	
iLEAP District	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
achievement level results:							(2)					
Grade 5 -												
Advanced	25	3%	19	3%	23	3%	-	0%	19	3%	24	4%
Mastery	112	16%	132	18%	100	15%	-	0%	79	11%	79	12%
Basic	344	48%	354	48%	339	50%	-	0%	403	54%	338	50%
Approaching Basic	176	25%	158	21%	153	23%	-	0%	171	23%	160	24%
Unsatisfactory	61	8%	80	11%	57	8%	-	0%	68	9%	71	11%
Total	718	100%	743	100%	672	100%	-	0%	740	100%	672	100%

(continued)

ACADIA PARISH SCHOOL BOARD

THE iLEAP TESTS (CONTINUED)
For the Year Ended June 30, 2016

	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
iLEAP District	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
achievement level results:			(1)						(1)			
Grade 6 -												
Advanced	37	5%	-	0%	35	4%	39	5%	-	0%	60	8%
Mastery	272	35%	-	0%	131	16%	192	25%	-	0%	101	13%
Basic	253	33%	-	0%	329	41%	248	32%	-	0%	348	44%
Approaching Basic	139	18%	-	0%	167	21%	217	28%	-	0%	157	20%
Unsatisfactory	70	9%	-	0%	140	17%	75	10%	-	0%	134	17%
Total	771	100%	$ -	0%	802	100%	771	100%	-	0%	800	100%

	Science						Social Studies					
	2016		2015		2014		2016		2015		2014	
iLEAP District	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
achievement level results:							(2)					
Grade 6 -												
Advanced	36	5%	27	4%	24	3%	-	0%	41	6%	36	4%
Mastery	152	20%	133	19%	140	17%	-	0%	82	12%	98	12%
Basic	323	42%	320	45%	328	41%	-	0%	327	46%	374	47%
Approaching Basic	179	23%	160	22%	225	28%	-	0%	173	24%	189	24%
Unsatisfactory	77	10%	72	10%	86	11%	-	0%	90	13%	104	13%
Total	767	100%	712	100%	803	100%	-	0%	713	100%	801	100%

(continued)

ACADIA PARISH SCHOOL BOARD

THE iLEAP TESTS (CONTINUED)
For the Year Ended June 30, 2016

	English Language Arts						Mathematics					
	2016		2015		2014		2016		2015		2014	
iLEAP District	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
achievement level results:			(1)						(1)			
Grade 7 -												
Advanced	98	15%	-	0%	43	7%	16	2%	-	0%	31	5%
Mastery	219	33%	-	0%	113	17%	153	23%	-	0%	70	11%
Basic	184	28%	-	0%	280	42%	221	33%	-	0%	346	53%
Approaching Basic	104	16%	-	0%	139	21%	210	32%	-	0%	117	18%
Unsatisfactory	55	8%	-	0%	84	13%	60	8%	-	0%	92	14%
Total	660	100%	-	0%	659	100%	660	99%	-	0%	656	100%

	Science						Social Studies					
	2016		2015		2014		2016		2015		2014	
iLEAP District	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
achievement level results:							(2)					
Grade 7 -												
Advanced	34	5%	35	4%	30	5%	-	0%	34	4%	30	5%
Mastery	163	25%	168	22%	122	19%	-	0%	136	17%	90	14%
Basic	259	39%	279	36%	271	41%	-	0%	350	45%	293	45%
Approaching Basic	141	21%	189	24%	158	24%	-	0%	171	22%	177	27%
Unsatisfactory	60	9%	110	14%	77	12%	-	0%	89	11%	68	10%
Total	657	100%	781	100%	658	100%	-	0%	780	100%	658	100%

ACADIA PARISH SCHOOL BOARD

THE iLEAP TESTS (CONTINUED)
For the Year Ended June 30, 2016

(1) During school year 2014-2015, APSB did not administer the LEAP and iLEAP exams; but, they did administer the PARCC (Partnership for Assessment of Readiness for College and Careers) exam. Thus, no test results are noted.

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