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## Independent Auditors' Report On Applying Agreed-Upon Procedures

Members of the Caddo Parish School Board  
Shreveport, Louisiana

We have performed the procedures enumerated below, which were agreed to by the Caddo Parish School Board solely to assist the Caddo Parish School Board in evaluating the effectiveness of the School Board's compliance with Act 743 of 1995 concerning the Caddo Educational Excellence Fund (CEEF) (a permanent fund of the Caddo Parish School Board) for the year ended June 30, 2012. Management is responsible for the Caddo Parish School Board's compliance with those requirements. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Caddo Parish School Board. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures performed and findings are as follows:

1. Obtained the balances and a summary of the activity of the CEEF funds from the School Board as of and for the year ended June 30, 2012 (Attachment I).
2. Judgmentally selected fourteen receipts from the riverboats from the CEEF general ledger covering seven different months during the fiscal year ended June 30, 2012, totaling \$508,315.40 or 57.72% of total fees collected, and compared these to a validated deposit slip and supporting letter received from the riverboats. LSA-R.S. 27:93 requires that:
  - a. The Caddo Parish School Board received the correct percentage from the respective casinos per written agreement.

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date           JAN 23 2013

**Members of the Caddo Parish School Board**

Sample selected:	<u>Date</u>	<u>Amount Deposited</u>
Sam's Town	7/26/2011	\$ 60,496.80
	9/16/2011	58,038.26
	11/22/2011	55,740.99
	1/27/2012	60,551.93
	3/23/2012	69,618.31
	5/29/2012	53,086.60
	6/14/2012	57,559.26
Boomtown	7/26/2011	12,715.80
	10/10/2011	11,972.85
	12/2/2011	12,327.22
	1/30/2012	13,744.35
	4/5/2012	15,278.08
	5/29/2012	14,091.65
	6/28/2012	13,093.30
		<u>\$ 508,315.40</u>

3. Agreed the amount of interest removed from the CEEF general ledger and the School Board's CEEF bank account to the amount deposited into the CEEF Operating Special Revenue Fund general ledger and the School Board's sweep bank account in January 2012 from which disbursements are made. LSA-R.S. 17:408.1(A) requires that:
  - a. The CEEF be established.
  - b. The CEEF be a permanent trust fund.
  - c. The bank account for the CEEF be in the official repository of the Caddo Parish School Board.
  - d. The monies in the CEEF be held and invested on behalf of the Caddo Parish School Board.
  - e. The investment income from the CEEF accounts be withdrawn by the Caddo Parish School Board only during January of the calendar year.
  
4. Compared the investments of the monies held in the CEEF bank account to the types of investments allowed by the State of Louisiana. LSA-R.S. 17:408.1B requires that:
  - a. The monies in the CEEF be invested in the same manner as monies in the state general fund.
  - b. The amount of earnings in the CEEF be kept account of separately from the fund principal.

Members of the Caddo Parish School Board

5. Obtained a list of the activity of the CEEF funds at each individual school. From this, we judgmentally selected 25 expenditures totaling \$23,178.74 or 48.37% of total CEEF disbursements, and agreed the expenditure amount to the invoice and its classification on the schedule, considering that CEEF earnings are to be expended solely for the purposes of instructional enhancement as defined below:

*Enhancement may include:*

- Provision for materials and supplies, including computers and other technological upgrades
- Training for students, faculty, and administrators on the use of materials
- Professional development of teachers
- Establishment of exemplary programs of instruction

*Enhancement may not include:*

- Costs of additional administrators
  - Increases in salaries or benefits for employees, or maintenance or custodial costs
6. Recalculated the amount of interest being removed from the CEEF as recorded in the CEEF general ledger.
  7. Compared approval of expenditures tested in step 5 to the School Board's required policy.

**Findings to the above procedures:**

Procedure No. 1	No exceptions noted in the procedure performed.
Procedure No. 2	No exceptions noted in the procedure performed.
Procedure No. 3	No exceptions noted in the procedure performed.
Procedure No. 4	No exceptions noted in the procedure performed.
Procedure No. 5	No exceptions noted in the procedure performed.
Procedure No. 6	No exceptions noted in the procedure performed.
Procedure No. 7	No exceptions noted in the procedure performed.

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We were not engaged to, and did not conduct an audit or examination, the objective of which would be the expression of an opinion on the School Board's compliance with Act 743 of 1995 concerning the Caddo Educational Excellence Fund (a permanent fund of the Caddo Parish School Board) for the year ended June 30, 2012. 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 use of the specified users listed above and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513 this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana  
December 28, 2012

**CADDO PARISH SCHOOL BOARD**

Shreveport, Louisiana

Balance Sheets

June 30, 2012

(Unaudited)

	Assets	Caddo Educational Excellence Permanent Fund	Caddo Educational Excellence Special Revenue Fund
		<u>                    </u>	<u>                    </u>
Cash		\$ 18,067,164	\$ 311,865
Accounts receivable		-	-
Total assets		<u>\$ 18,067,164</u>	<u>\$ 311,865</u>
<b>Liabilities and Fund Balance</b>			
<b>Liabilities</b>			
Accrued Expenses		\$ -	\$ -
<b>Fund balance</b>			
Restricted for instructional enhancement		<u>18,067,164</u>	<u>311,865</u>
Total liabilities and fund balance		<u>\$ 18,067,164</u>	<u>\$ 311,865</u>

**Attachment II**

**CADDO PARISH SCHOOL BOARD**  
 Shreveport, Louisiana  
 Statement of Revenues, Expenditures, and Changes in Fund Balances  
 June 30, 2012

(Unaudited)

	<u>Caddo Educational Excellence Permanent Fund</u>	<u>Caddo Educational Excellence Special Revenue Fund</u>
<b>Revenues:</b>		
<b>Fees:</b>		
Sam's Town	\$ 717,742	\$ -
Boomtown	162,969	-
Interest earnings	29,004	-
<b>Total operating revenues</b>	<u>909,715</u>	<u>-</u>
<b>Expenditures – administration, current instruction, support services</b>	<u>-</u>	<u>47,919</u>
<b>Excess of revenues over expenditures</b>	909,715	(47,919)
<b>Operating transfers to/from other funds</b>	<u>(32,860)</u>	<u>32,860</u>
<b>Net change in fund balance</b>	876,855	(15,059)
<b>Fund balance, beginning of year</b>	<u>17,190,309</u>	<u>326,924</u>
<b>Fund balance, end of year</b>	<u>\$ 18,067,164</u>	<u>\$ 311,865</u>