

**FY2012-13 FISCAL RISK ASSESSMENT**  
**Action Required: Dialogue**  
**June 2013**

Districts in this category have situations that require a detailed review by the Department; follow-up may include, but not be limited to, a conference call, site visit, or SBESE dialogue

# **FY2012-13 Fiscal Risk Assessment**

## **Action Required: Dialogue**

### **June 2013**

#### **Bienville**

##### **I – Audit Opinion on Internal Controls**

- Material Weakness – Inadequate Internal Control over Financial Reporting – Inadequate segregation of duties in the cash collections department.
- Monitored by LDOE through the Audit Resolution Process.

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- Over the last five years, the General Fund Balance decreased from 46.68% to 4.83% of General Fund Revenues.

#### **East Feliciana**

##### **R – General Fund Deficit Spending**

- Deficit Spending occurred in FY2007-08, FY2008-09, FY2010-11, & FY2011-12.

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- Over the last five years, the General Fund Balance decreased from 5.63% to .47% of General Fund Revenues.

#### **St. Landry**

##### **H – Submittal of Annual Financial Report**

- 50 Days Late – Needs Improvement

##### **I – Audit Opinion on Internal Controls**

- Material Weakness – Inadequate Bank Reconciliations – The Sales Tax Fund of the school board was not accurately reconciled to the general ledger.
- Monitored by LDOE through the Audit Resolution Process.

##### **J – Consecutive Audit Findings**

- Third year finding: **School Activity Funds** (Unresolved FY2011-12). Detailed audits of school activity accounts were not performed on a routine basis. The school board is not providing proper oversight of the school activity accounts.

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- Over the last five years, the General Fund Balance decreased from 1.55% to .20% of General Fund Revenues.

#### **Union**

##### **R – General Fund Deficit Spending**

- Deficit Spending occurred in FY2011-12.

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- Over the last five years, the General Fund Balance increased from 6.35% to 10.25% then in FY2011-12 decreased from 10.25% to 5.82% of General Fund Revenues.

#### **Recovery School District**

##### **R – General Fund Deficit Spending**

- Deficit Spending occurred in FY2009-10, FY2010-11, & FY2011-12.

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- General Fund Balance decreased from 2.2% in FY2010-11 to 0% of General Fund Revenues.

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### **June 2013**

#### **(347001) Lycee Francais de la Nouvelle Orleans**

##### **I – Audit Opinion on Internal Controls**

- Material Weakness – Balance Sheet Account Reconciliations – Account reconciliations were not prepared on a monthly basis for all significant balance sheet accounts.
  - Material Weakness – Internal Controls over Payroll Processing – Internal Controls over the processing of payroll were not adequately designated or implemented. Proper segregation of duties was not in place and review procedures performed were not documented.
  - Material Weakness – Internal Controls over Disbursement Processing – Internal controls over the processing of disbursements, including debit card transactions were not adequately designed or implemented during the period. Proper segregation of duties was not in place and review procedures performed were not documented.
- Monitored by LDOE through the Audit Resolution Process.

##### **R – General Fund Deficit Spending**

- Deficit Spending occurred in FY2011-12 (First Year of Operation).

##### **S – General Fund Balance as a Percentage of General Fund Revenue**

- General Fund Balance is -8.09% of General Fund Revenues.

#### **(348001) New Orleans Military Maritime Academy**

##### **I – Audit Opinion on Internal Controls**

- Material Weakness – Misappropriation of Assets – Management discovered a misappropriation in the amount of \$31,000 that was detected after the termination of a key employee.
- Monitored by LDOE through the Audit Resolution Process.

##### **R – General Fund Deficit Spending**

- Deficit Spending occurred in FY2011-12 (First Year of Operation).

##### **S – General Fund Balance as a Percentage of General Fund Revenue.**

- General Fund Balance is -6.09% of General Fund Revenues.

#### **(364001) Fannie C. Williams Charter School**

**\*\*\*Audit Report Not Submitted as of 5/13/13\*\*\***

##### **R – General Fund Deficit Spending**

- Deficit Spending occurred in FY2011-12 (First Year of Operation).

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- General Fund Balance is -2.46% of General Fund Revenues.

#### **367001) E.P. Harney Spirit of Excellence Academy**

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- Over the last two years, the General Fund Balance decreased from 14.49% to -7.15% of General Fund Revenues.

#### **(388001) Andrew H. Wilson Charter School (Broadmoor)**

##### **I – Audit Opinion on Internal Controls**

- Material Weakness – Federal Award Program – The School's current internal control design or operation does not allow management staff in the normal course of performing their assigned functions to prevent, or detect and correct misstatements in a timely manner.

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- Material Weakness – Federal Award Program – No documented evidence of periodic analysts, reconciliation and supervisory review of significant general ledger accounts.
- Material Weakness – Federal Award Program – The School's various general ledger account coding and classifications are not currently structured to conform to the requirements of the LAUGH Guide.

-Monitored by LDOE through the Audit Resolution Process.

#### **R – General Fund Deficit Spending**

- Deficit Spending occurred in FY2009-10 & FY2010-11. Over the last three years, the General Fund Balance increased from .26% to 12.71% of General Fund Revenues.

#### **Level 5 – Major Event – Audit Report lists General Fund Deficit**

- **Conflicts with AFR report of a positive Fund Balance.**

#### **(395007) Algiers Technology Academy (ACSA)**

##### **S – General Fund Balance as a Percentage of General Fund Revenues**

- Over the last four years, the general fund balance increased from -39.75% to -9.74% of General Fund Revenues.

#### **(399004) John Dibert Community School (FirstLine)**

##### **S- General Fund Balance as a Percentage of General Fund Revenues**

- Over the last two years, the General Fund Balance decreased from 5.46% to 5.34% of General Fund Revenues.