

FY2015-16 FISCAL RISK ASSESSMENT
Action Required: Dialogue
June 2016

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.

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City of Baker

I – Audit Opinion on Internal Controls

- Material Weakness – Capital Asset/Inventory – insufficient control accounting and financial reporting; procedures not being followed.
- Material Weakness – Bank Accounts Reconciliation – reconciliation of bank statements is not timely.
- Material Weakness – fiscal year end close out procedures were not completed in a timely manner.

R – General Fund Deficit Spending

- Deficit spending occurred in FY2010-11, FY2013-14, and FY2014-15.

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

- Over the last three years, the General Fund Balance decreased from 32.39% to 5.77% of General Fund Revenues.

Level 5 – Major Events

- Going concern opinion – general fund deficit of 700k reported in FY2014-15 Single Audit Report

367001, E.P. Harney Spirit of Excellence Academy

R – General Fund Deficit Spending

- Deficit spending occurred in FY2014-15.

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

- Over the last three years, the General Fund Balance decreased from 6.51% to 1.96% of General Fund Revenues.

395007, Algiers Technology Academy (ALGIERS)

R – General Fund Deficit Spending

- Deficit Spending occurred in FY2012-13, FY2013-14, and FY2014-15.

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

- Over the last two years, the General Fund Balance increased from -35.65% to -29.46% of General Fund Revenues.

W4B001, Lake Charles College Prep (Opened FY 2014-15)

R – General Fund Deficit Spending

- Deficit spending occurred in FY2014-15.

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

In FY2014-15 the General Fund balance was -51.77% of General Fund Revenues.

WAR001, Tangi Academy (Opened FY15-16)

Level 5 – Major Events

- Federal court ruling regarding Tangipahoa Parish Local Revenue Representation.