CRESCENT CITY SCHOOLS

FINANCIAL STATEMENTS

FOR THE YEARS ENDED

JUNE 30, 2017 AND 2016

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Crescent City Schools

Report on the Financial Statements

We have audited the accompanying financial statements of Crescent City Schools (a nonprofit organization), which comprise the statements of financial position as of June 30, 2017 and 2016, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

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 an opinion on these financial statements based on our audits. We conducted our audits 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 auditor's 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.

To the Board of Directors
Crescent City Schools
December 20, 2017

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Crescent City Schools as of June 30, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying combining statements of financial position and activities and schedule of compensation, benefits and other payments to agency head are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards, 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,* is presented for purposes of additional analysis and is also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board of Directors
Crescent City Schools
December 20, 2017

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2017, on our consideration of Crescent City Schools' 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 Crescent City Schools' internal control over financial reporting and compliance.

December 20, 2017
New Orleans, Louisiana

Ericksen Krentel LLP

Certified Public Accountants

Exhibit "A"

CRESCENT CITY SCHOOLS
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2017 AND 2016

ASSETS

	2017	2016
Cash and cash equivalents	$ 2,112,766	$ 3,209,792
Grant receivables	991,006	590,763
Other receivables	87,157	33,283
Prepaid expenses	25,602	145,801
Property and equipment, net of accumulated depreciation	204,721	245,232
Deposits	57,503	49,826
Total assets	$ 3,478,755	$ 4,274,697

LIABILITIES

Accounts payable	$ 856,854	$ 261,804
Accrued expenses	1,261,337	1,010,008
Total liabilities	2,118,191	1,271,812

NET ASSETS

Unrestricted net assets	1,360,564	2,908,823
Temporarily restricted net assets	-	94,062
Total net assets	1,360,564	3,002,885
Total liabilities and net assets	$ 3,478,755	$ 4,274,697

See accompanying NOTES TO FINANCIAL STATEMENTS

CRESCENT CITY SCHOOLS
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support:			
Local per pupil aid	$ 9,212,433	$ -	$ 9,212,433
Federal grants	3,883,393	-	3,883,393
State public school funds	7,901,503	-	7,901,503
Other grants, contributions, and donations	1,246,794	-	1,246,794
Other sources	484,281	-	484,281
Net assets released from restrictions	94,062	(94,062)	-
Total revenues and other support	22,822,466	(94,062)	22,728,404
Expenses:			
Program services:			
Instructional	12,830,926	-	12,830,926
Supporting services:			
Management and general	9,406,905	-	9,406,905
Non-instructional services:			
Central services	9,028	-	9,028
Food services	2,123,866	-	2,123,866
Total expenses	24,370,725	-	24,370,725
Change in net assets	(1,548,259)	(94,062)	(1,642,321)
Beginning net assets	2,908,823	94,062	3,002,885
Ending net assets	$ 1,360,564	$ -	$ 1,360,564

See accompanying NOTES TO FINANCIAL STATEMENTS

CRESCENT CITY SCHOOLS
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support:			
Local per pupil aid	$ 8,519,895	$ -	$ 8,519,895
Federal grants	4,104,296	93,000	4,197,296
State public school funds	7,473,403	-	7,473,403
Other grants, contributions, and donations	1,418,109	148,000	1,566,109
Other sources	345,133	-	345,133
Net assets released from restrictions	370,016	(370,016)	-
Total revenues and other support	22,230,852	(129,016)	22,101,836
Expenses:			
Program services:			
Instructional	11,830,770	-	11,830,770
Supporting services:			
Management and general	8,238,156	-	8,238,156
Non-instructional services:			
Central services	41,566	-	41,566
Food services	2,008,011	-	2,008,011
Total expenses	22,118,503	-	22,118,503
Change in net assets	112,349	(129,016)	(16,667)
Beginning net assets	2,796,474	223,078	3,019,552
Ending net assets	$ 2,908,823	$ 94,062	$ 3,002,885

See accompanying NOTES TO FINANCIAL STATEMENTS

CRESCENT CITY SCHOOLS
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2017

	Program Services	Support Services	Non-Instructional Services	
	Instructional	Management and General	Other Services	Total
Regular education programs	$ 8,000,734	$ -	$ -	$ 8,000,734
Special education programs	2,964,953	-	-	2,964,953
Other instruction programs	1,865,239	-	-	1,865,239
Pupil support services	-	2,702,756	-	2,702,756
General administrative	-	1,281,693	-	1,281,693
School administration	-	1,934,989	-	1,934,989
Business services	-	302,833	-	302,833
Operation and maintenance of plant services	-	1,574,364	-	1,574,364
Student transportation	-	1,610,270	-	1,610,270
Central services	-	-	9,028	9,028
Food services	-	-	2,123,866	2,123,866
Total expenses	$ 12,830,926	$ 9,406,905	$ 2,132,894	$ 24,370,725

See accompanying NOTES TO FINANCIAL STATEMENTS

CRESCENT CITY SCHOOLS
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2016

	Program Services	Support Services	Non-Instructional Services	
	Instructional	Management and General	Other Services	Total
Regular education programs	$ 7,636,082	$ -	$ -	$ 7,636,082
Special education programs	2,228,194	-	-	2,228,194
Other instruction programs	1,966,494	-	-	1,966,494
Pupil support services	-	2,181,045	-	2,181,045
General administrative	-	1,294,575	-	1,294,575
School administration	-	1,755,114	-	1,755,114
Business services	-	352,832	-	352,832
Operation and maintenance of plant services	-	1,236,792	-	1,236,792
Student transportation	-	1,417,798	-	1,417,798
Central services	-	-	41,566	41,566
Food services	-	-	2,008,011	2,008,011
Total expenses	$ 11,830,770	$ 8,238,156	$ 2,049,577	$ 22,118,503

See accompanying NOTES TO FINANCIAL STATEMENTS

Exhibit "D"

CRESCENT CITY SCHOOLS
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016

	2017	2016
CASH FLOWS FROM (USED FOR) OPERATING ACTIVITIES:		
Change in net assets	$ (1,642,321)	$ (16,667)
Adjustments to reconcile change in net assets to cash and cash equivalents from (used for) operating activities:		
Depreciation	40,511	87,270
(Increase) decrease in:		
Grant receivables	(400,243)	593,293
Other receivables	(53,874)	9,015
Prepaid expenses	120,199	9,741
Deposits	(7,677)	(39,862)
Increase (decrease) in:		
Accounts payable	595,050	(201,262)
Accrued expenses	251,329	(37)
Due to others	-	(99,780)
Net cash from (used for) operating activities	(1,097,026)	341,711
CASH FLOWS FROM (USED FOR) INVESTING ACTIVITIES:		
Capital expenditures	-	(136,000)
Net cash (used for) investing activities	-	(136,000)
Net increase (decrease) in cash and cash equivalents	(1,097,026)	205,711
Cash and cash equivalents, beginning of year	3,209,792	3,004,081
Cash and cash equivalents, end of year	$ 2,112,766	$ 3,209,792

See accompanying NOTES TO FINANCIAL STATEMENTS

(1) NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Crescent City Schools (CCS) is a Louisiana not-for-profit organization incorporated on June 8, 2010 for the purpose of operating charter schools. CCS was created to support and develop open enrollment charter schools that raise student achievement and prepare students for college.

The Board of Elementary and Secondary Education (BESE) approved the granting of a charter to CCS effective May 18, 2011 to operate a Type 5 Charter School, as defined in LA. R.S. 17:3996. CCS commenced operations with the 2011-2012 school year. As of June 30, 2017 and 2016, CCS operates three charter schools, Harriet Tubman Charter School (HT), Akili Academy of New Orleans (Akili), and Paul Habans Charter School (Habans). Their individual school charter contracts terminate June 30, 2022, June 30, 2024 and June 30, 2021, respectively.

Basis of Accounting

CCS prepares its financial statements in accordance with accounting principles generally accepted in the United States of America, which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-210-45 *Not-for-Profit Entities – Balance Sheet Presentation.* Under FASB ASC 958-210-45, CCS is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

The June 30, 2017 and 2016 financial statements present the activities of the management organization and three charter schools (HT, Akili, and Habans). All significant intercompany balances have been eliminated.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

(1) NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For the purpose of the statement of cash flows, CCS considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

Property and Equipment

Additions to physical plant and facilities in excess of $5,000 are capitalized and stated at cost at the date of acquisition or at fair value at the date of donation. Repairs and maintenance are charged to expense as incurred; major renewals and betterments in excess of $5,000 are capitalized. Depreciation is provided by utilizing the straight-line method over the estimated useful lives of the assets, which is three to ten years.

Public Support and Revenue

CCS receives its support primarily from the Louisiana State Department of Education and the United States Department of Education. State and federal grants are on a cost reimbursement basis.

Irrevocable promises to give and outright contributions are recorded as revenue on the accrual basis as they are received, and allowances for uncollectible contributions are estimated. Promises to give and contributions are principally received from corporate, foundation, and individual donors. Both promises to give and contributions are considered available for unrestricted use unless specifically restricted by donors. Irrevocable promises to give for subsequent years are recorded as receivables and temporarily restricted net assets in the year the commitment is received. Contributions where donor restrictions are met in the same reporting period are reported as unrestricted support.

Contributions of donated non-cash assets are recorded at their fair value in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills provided by individuals possessing those skills, and would typically need to be purchased if not donated, are recorded at their fair values in the period received.

All contributions are considered to be available for unrestricted use unless specially restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released form restrictions.

(1) NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Services

CCS receives a substantial amount of donated services from unpaid volunteers who assist in carrying out instructional activities and facility improvement assistance. No amounts have been reflected in the statements for donated services because they did not meet the criteria for recognition under generally accepted accounting principles.

Functional Expenses

The cost of program and supporting services has been reported on a functional basis. Accordingly, this requires the allocation of certain costs based on total program costs and estimates made by management.

Income Tax Matters

Crescent City Schools has received a tax-exempt ruling under section 501(c)(3) from the Internal Revenue Service and, accordingly, is not subject to income tax unless it has unrelated trade or business income.

Accounting standards provide detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in an entity's financial statements. These standards require an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will be sustained upon examination. As of June 30, 2017 and 2016, CCS believes that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. Tax years ended June 30, 2014 and later remain subject to examination by the taxing authorities.

Subsequent Events

Subsequent events have been evaluated through December 20, 2017, which is the date the financial statements were available to be issued.

(2) GRANT RECEIVABLES

At June 30, 2017, CCS had the following grant receivables:

Louisiana Department of Education (LDOE):		
Title I	$ 399,093	
Title II	21,315	
Title III	1,299	
IDEA B	92,782	
IDEA PS	8,691	
High Cost Services	60,719	
Child Nutrition	239,472	
LA4	156,443	
Total from LDOE		979,814
Other:		
BESE	5,556	
NSLP	5,636	
Total from Other		11,192
Total grant receivables		$ 991,006

At June 30, 2016, CCS had the following grant receivables:

Louisiana Department of Education:		
Title I	$ 57,155	
Title II	1,703	
IDEA B	14,045	
21st Century Grant	8,899	
Extended School Year	6,329	
High Cost Services	103,707	
SIG	102,070	
Child Nutrition	242,321	
LA4	50,101	
Total from LDOE		586,330
Other:		
Citywide Exceptional Needs Fund	4,433	
Total from other		4,433
Total grant receivables		$ 590,763

(3) TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of June 30th are available for the following purposes:

	2017	2016
Special education program	$ -	$ 4,412
Teacher recruitment	-	1,149
Preschool program	-	669
Personalized learning staff, equipment, and supplies	-	87,832
Total temporarily restricted assets	$ -	$ 94,062

Temporarily restricted net assets were released from restrictions for the following purposes during the years ended June 30th:

	2017	2016
Special education program	$ 4,412	$ 5,588
Teacher recruitment	1,149	103,051
Preschool program	669	23,932
Personalized learning staff, equipment, and supplies	87,832	237,445
Total temporarily restricted assets	$ 94,062	$ 370,016

(4) PROPERTY AND EQUIPMENT

	2017	2016
Leasehold improvements	$ 401,357	$ 401,357
Furniture and fixtures	36,000	36,000
Less accumulated depreciation	(232,636)	(192,125)
Total	$ 204,721	$ 245,232

Depreciation expense for the years ended June 30, 2017 and 2016 was $40,511 and $87,270, respectively.

(5) SCHOOL OPERATIONS/LEASEHOLD INTEREST

CCS entered into an agreement with the State of Louisiana, Department of Education, Recovery School District, which allows HT to use the facilities, located at 2832 General Meyer Avenue, New Orleans, Louisiana 70114, and its contents free of charge. The agreement expired on June 30, 2014. The parties have agreed to the continued use of the facility until a new lease can be negotiated. CCS is party to a second agreement with the State of Louisiana, Department of Education, Recovery School District which allowed HT to use the Old Habans facilities, located at 3819 Herschel Street, New Orleans, Louisiana 70114, and its contents free of charge. This agreement expired on June 30, 2017. CCS is party to a thrid agreement with the State of Louisiana, Department of Education, Recovery School District which allows Akili to use the facilities and its contents free of charge located at 3811 North Galvez Street, New Orleans, Louisiana 70117 beginning January 1, 2017. This agreement expires on June 30, 2018 and may be extended for an additional term in the event that BESE extends the Charter contract for a specified period time. CCS is party to a fourth agreement with the State of Louisiana, Department of Education, Recovery School District which allows Habans to use the facilities and its contents free of charge located at 3501 Siene Drive, New Orleans, Louisiana 70114 beginning June 21, 2016. This agreement expires on June 30, 2022 and may be extended for an additional term in the event that BESE extends the Charter contract for a specified period time.

CCS is responsible for all necessary maintenance to ensure that the facilities comply with all state and local health and safety standards and other applicable laws, regulations, and rules.

Use of property, including fixtures, furniture and equipment provided by RSD, is not recorded as an in-kind contribution. The value of the land and buildings is not readily determinable. The agreement is classified as an exchange transaction because both parties receive significant value from this arrangement. Accordingly, the present value of the benefit to be received in future years has not been recorded.

(6) ACCRUED EXPENSES

At June 30, 2017 and 2016, CCS had the following accrued expenses:

	2017	2016
Salaries and benefits	$ 1,181,883	$ 972,434
Credit cards	78,999	37,574
Other	455	-
Total accrued expenses	$ 1,261,337	$ 1,010,008

(7) RETIREMENT PLAN

Crescent City Schools maintains a safe-harbor 401(k) plan covering all eligible employees. CCS matches 100% of an employees' deferrals up to the following limits based on years of employment with CCS: less than 4 years – up to 4% of total compensations; 4-9 years – up to 5% of total compensation; 9-14 years – up to 6% of total compensation; greater than 14 years – up to 7% of total compensation. Matching contributions for the years ended June 30, 2017 and 2016 totaled $456,568 and $424,167, respectively.

(8) CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject CCS to concentrations of credit risk consist principally of cash and cash equivalents and federal grant receivables.

CCS maintains its deposits in several financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At June 30, 2017 and 2016, the cash balance in excess of insured amounts was $2,099,374 and $3,198,197, respectively. CCS has not experienced any losses in such accounts. CCS has no policy requiring collateral or other security to support its deposits.

CCS requires no collateral to secure the federal grant receivables or other receivable balances.

CCS received a substantial amount of its revenue through grants awarded by the federal, state, and local governments, which totaled approximately 92% and 91%, respectively, of total revenue for the years ended June 30, 2017 and 2016.

All of the students of Crescent City Schools live in the Greater New Orleans area.

(9) CONTINGENCIES

State Funding

The continuation of CCS is contingent upon legislative appropriation or allocation of funds necessary to fulfill the requirements of the charter contracts with BESE. If the legislature fails to appropriate sufficient monies to provide for the continuation of the charter contracts, or if such appropriation is reduced by the governor or by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues from that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the charter contracts, the contracts shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

(10) NEW ACCOUNTING PRONOUNCEMENT

The Financial Accounting Standards Board (FASB) has issued Accounting Standards Update (Update) No. 2016-14, "*Not-for-Profit Entities (NFPs)*." This Update makes several improvements to current reporting requirements that address, among others, the following problems: (1) complexities about the use of the currently required three classes of net assets that focus on the absence or presence of donor-imposed restrictions and whether those restrictions are temporary or permanent; (2) deficiencies in the transparency and utility of information useful in assessing an entity's liquidity caused by potential misunderstandings and confusion about the term unrestricted net assets and how restrictions or limits imposed by donors, grantors, laws, contracts, and governing boards affect an entity's liquidity, classes of net assets, and financial performance; (3) inconsistencies in the type of information provided about expenses of the period—for example, some, but not all, NFPs provide information about expenses by both nature and function; and (4) impediment of preparing the indirect method reconciliation if an NFP chooses to use the direct method of presenting operating cash flows. The amendments in this Update are effective for annual financial statements issued for fiscal years beginning after December 15, 2017, and for interim periods within fiscal years beginning after December 15, 2018. CCS plans to adopt this Update as applicable by the effective date.

(11) RECLASSIFICATIONS

Certain reclassifications have been made to prior year amounts to conform with current year presentations.

CRESCENT CITY SCHOOLS
COMBINING STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2017

	CMO	Harriet Tubman	Akili Academy	Habans	Eliminating Entries	Total
ASSETS						
Cash and cash equivalents	$ 172,005	$ 1,099,402	$ 230,512	$ 610,847	$ -	$ 2,112,766
Grant receivables	-	331,690	320,016	339,300	-	991,006
Other receivables	6,001	64,118	8,847	8,191	-	87,157
Due from affiliate	462,104	136,160	196,134	195,269	(989,667)	-
Prepaid expenses	7,000	792	-	17,810	-	25,602
Property and equipment, net of accumulated depreciation	-	16,808	99,310	88,603	-	204,721
Deposits	-	7,962	2,500	47,041	-	57,503
Total assets	$ 647,110	$ 1,656,932	$ 857,319	$ 1,307,061	$ (989,667)	$ 3,478,755
LIABILITIES						
Accounts payable	$ 45,033	$ 223,782	$ 400,172	$ 187,867	$ -	$ 856,854
Due to affiliate	136,160	389,459	58,517	405,531	(989,667)	-
Accrued expenses	18,099	475,272	378,288	389,678	-	1,261,337
Total liabilities	199,292	1,088,513	836,977	983,076	(989,667)	2,118,191
NET ASSETS						
Net assets, unrestricted and temporarily restricted	447,818	568,419	20,342	323,985	-	1,360,564
Total net assets	447,818	568,419	20,342	323,985	-	1,360,564
Total liabilities and net assets	$ 647,110	$ 1,656,932	$ 857,319	$ 1,307,061	$ (989,667)	$ 3,478,755

(See Independent Auditors' Report)

CRESCENT CITY SCHOOLS
COMBINING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2016

	CMO	Harriet Tubman	Akili Academy	Habans	Eliminating Entries	Total
ASSETS						
Cash and cash equivalents	$ 352,468	$ 1,424,850	$ 875,260	$ 557,214	$ -	$ 3,209,792
Grant receivables	-	210,358	238,033	142,372	-	590,763
Other receivables	12,175	7,468	2,585	11,055	-	33,283
Due from affiliate	161,053	13,199	13,353	816	(188,421)	-
Prepaid expenses	20,682	30,384	53,901	40,834	-	145,801
Property and equipment, net of accumulated depreciation	-	31,435	115,194	98,603	-	245,232
Deposits	-	14,000	13,000	22,826	-	49,826
Total assets	$ 546,378	$ 1,731,694	$ 1,311,326	$ 873,720	$ (188,421)	$ 4,274,697
LIABILITIES						
Accounts payable	$ 58,079	$ 29,155	$ 105,754	$ 68,816	$ -	$ 261,804
Due to affiliate	25,283	55,749	50,517	56,872	(188,421)	-
Accrued expenses	16,631	368,540	353,487	271,350	-	1,010,008
Total liabilities	99,993	453,444	509,758	397,038	(188,421)	1,271,812
NET ASSETS						
Net assets, unrestricted and temporarily restricted	446,385	1,278,250	801,568	476,682	-	3,002,885
Total net assets	446,385	1,278,250	801,568	476,682	-	3,002,885
Total liabilities and net assets	$ 546,378	$ 1,731,694	$ 1,311,326	$ 873,720	$ (188,421)	$ 4,274,697

(See Independent Auditors' Report)

Schedule "2"

CRESCENT CITY SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

	CMO	Harriet Tubman	Akili Academy	Habans	Eliminating Entries	Total
Revenues and Other Support:						
Local per pupil aid	$ -	$ 3,108,305	$ 3,059,521	$ 3,044,607	$ -	$ 9,212,433
Federal grants	-	1,235,761	1,380,613	1,267,019	-	3,883,393
State public school funds	-	2,810,823	2,632,783	2,457,897	-	7,901,503
Other grants, contributions, and donations	22,722	605,959	254,470	363,643	-	1,246,794
Other sources	1,231,221	220,142	158,474	116,087	(1,241,643)	484,281
Total revenues and other support	1,253,943	7,980,990	7,485,861	7,249,253	(1,241,643)	22,728,404
Expenses:						
Program services:						
Instructional	51,523	4,526,762	4,453,951	3,798,690	-	12,830,926
Supporting services:						
Management and general	1,191,959	3,512,052	3,066,208	2,878,329	(1,241,643)	9,406,905
Non-instructional services:						
Central services	9,028	-	-	-	-	9,028
Food services	-	652,007	746,928	724,931	-	2,123,866
Total expenses	1,252,510	8,690,821	8,267,087	7,401,950	(1,241,643)	24,370,725
Change in net assets	1,433	(709,831)	(781,226)	(152,697)	-	(1,642,321)
Beginning net assets	446,385	1,278,250	801,568	476,682	-	3,002,885
Ending net assets	$ 447,818	$ 568,419	$ 20,342	$ 323,985	$ -	$ 1,360,564

(See Independent Auditors' Report)

CRESCENT CITY SCHOOLS
COMBINING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

	CMO	Harriet Tubman	Akili Academy	Habans	Eliminating Entries	Total
Revenues and Other Support:						
Local per pupil aid	$ -	$ 2,900,657	$ 2,979,044	$ 2,640,194	$ -	$ 8,519,895
Federal grants	-	1,543,981	1,507,716	1,145,599	-	4,197,296
State public school funds	-	2,729,804	2,501,442	2,242,157	-	7,473,403
Other grants, contributions, and donations	154,076	287,572	825,065	299,396	-	1,566,109
Other sources	1,197,934	145,294	126,740	110,681	(1,235,516)	345,133
Total revenues and other support	1,352,010	7,607,308	7,940,007	6,438,027	(1,235,516)	22,101,836
Expenses:						
Program services:						
Instructional	181,629	3,855,618	4,512,338	3,281,185	-	11,830,770
Supporting services:						
Management and general	1,329,951	3,033,323	2,801,129	2,309,269	(1,235,516)	8,238,156
Non-instructional services:						
Central services	41,566	-	-	-	-	41,566
Food services	-	639,737	708,035	660,239	-	2,008,011
Total expenses	1,553,146	7,528,678	8,021,502	6,250,693	(1,235,516)	22,118,503
Change in net assets	(201,136)	78,630	(81,495)	187,334	-	(16,667)
Beginning net assets	647,521	1,199,620	883,063	289,348	-	3,019,552
Ending net assets	$ 446,385	$ 1,278,250	$ 801,568	$ 476,682	$ -	$ 3,002,885

(See Independent Auditors' Report)

CRESCENT CITY SCHOOLS

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO AGENCY HEAD

FOR THE YEAR ENDED JUNE 30, 2017

	Kate Mehok - CEO
Time served	06/30/16 through 06/30/17
Salary	$ 175,000
Benefits - insurance (health, dental, vision, life, short-term disability)	7,360
Benefits - retirement	7,085
Benefits - cell phone	681
Travel	1,330
Registration fees	760
Conference travel	944
Total compensation, benefits, and other payments	$ 193,160

(See Indpendent Auditors' Report)

CRESCENT CITY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

Federal Grantor/Pass-through Grantor/ Program Title	Federal CFDA Number	Federal Disbursements/ Expenditures	
U.S. Department of Education			
Pass-through program from Louisiana Department of Education			
Title I Grants to Local Educational Agencies	84.010		$ 1,041,275 *
Special Education Cluster (IDEA):			
Special Education - Grants to States	84.027	429,182	
Special Education - Preschool Grants	84.173	8,691	
Total Special Education Cluster			437,873
English Language Acquisition State Grants	84.365		13,814
Improving Teacher Quality State Grants	84.367		123,508
Pass-through program from New Schools for New Orleans			
Investing in Innovation (i3)	84.396		100,000
Total U.S. Department of Education			1,716,470
U.S. Department of Agriculture			
Pass-through program from Louisiana Department of Education			
Child Nutrition Cluster			
National School Lunch Program	10.555		2,320,187
Total Child Nutrition Cluster			2,320,187
Total U.S. Department of Agriculture			2,320,187
U.S. Department of Health and Human Services			
Pass-through program from Louisiana Department of Education			
TANF Cluster			
Temporary Assistance for Needy Families	93.558		273,550
Total TANF Cluster			273,550
Total U.S. Department of Health and Human Services			273,550
Total expenditures of federal awards			$ 4,310,207

* **Major Program**

(See Independent Auditors' Report)

CRESCENT CITY SCHOOLS
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

NOTE 1 – SCOPE OF AUDIT PURSUANT TO *GOVERNMENT AUDITING STANDARDS*, THE UNIFORM GUIDANCE, *AUDITS OF STATES, LOCAL GOVERNMENTS, AND NON-PROFIT ORGANIZATIONS* AND THE SINGLE AUDIT ACT OF 1984 AND 1996 AMENDMENTS

All federal grant operations of Crescent City Schools are included in the scope of the single audit. Those programs which were major grants and selected for specific testing were:

Title I Grants to Local Education Agencies (CFDA No. 84.010)

NOTE 2 – FISCAL PERIOD AUDIT

Single audit testing procedures were performed for program transactions occurring during the year ended June 30, 2017.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of federal awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when Crescent City Schools has met the qualifications for the respective grants.

Payments to Subrecipients

There were no payments to subrecipients for the fiscal year ended June 30, 2017.

NOTE 4 – INDIRECT COST RATE

Crescent City Schools has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

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*

To the Board of Directors of
Crescent City Schools

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 Crescent City Schools (a nonprofit organization), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 20, 2017.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board of Directors
Crescent City Schools
December 20, 2017

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Crescent City Schools' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization'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 Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 20, 2017
New Orleans, Louisiana

Ericksen Krentel

Certified Public Accountants

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

To the Board of Directors of
Crescent City Schools

Report on Compliance for Each Major Federal Program

We have audited Crescent City Schools' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Crescent City Schools' major federal programs for the year ended June 30, 2017. Crescent City Schools' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the 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 Crescent City Schools' 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 Crescent City Schools' 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 Crescent City Schools' compliance.

Opinion on Each Major Federal Program

In our opinion, Crescent City Schools 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, 2017.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board of Directors
Crescent City Schools
December 20, 2017

Report on Internal Control Over Compliance

Management of Crescent City Schools 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 Crescent City Schools' 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 the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Crescent City Schools' 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 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 this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

December 20, 2017
New Orleans, Louisiana

Ericksen Krentel

Certified Public Accountants

CRESCENT CITY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2017

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of Crescent City Schools.

2. No significant deficiencies or material weaknesses disclosed during the audit of the financial statements are reported in the Independent Auditors' Report on Internal Control Over Financial Reporting and On Compliance and Other Matters Performed in Accordance with *Government Auditing Standards.*

3. No instances of noncompliance material to the financial statements of Crescent City Schools were disclosed during the audit.

4. No significant deficiencies or material weaknesses in internal control over major federal award programs are reported in the Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance.

5. The auditors' report on compliance for the major federal award programs for Crescent City Schools expresses an unmodified opinion on all major federal programs.

6. There were no audit findings required to be reported in accordance with 2 CFR section 200.516(a).

7. The program tested as a major program was Title I Grants to Local Education Agencies (CFDA No. 84.010).

8. The threshold for distinguishing Types A and B programs was $750,000.

9. Crescent City Schools was determined to be a low risk auditee.

10. A management letter was not issued for the year ended June 30, 2017.

B. FINDINGS – FINANCIAL STATEMENT AUDIT

None

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAM AUDIT

None

CRESCENT CITY SCHOOLS
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2017

SECTION I INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FINANCIAL STATEMENTS

None Noted

SECTION II INTERNAL CONTROL AND COMPLIANCE MATERIAL TO THE FEDERAL AWARDS

None Noted

SECTION III MANAGEMENT LETTER

None Noted

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors of
Crescent City Schools

We have performed the procedures enumerated below, which were agreed to by Crescent City Schools, the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of Crescent City Schools for the fiscal year ended June 30, 2017; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin, in compliance with Louisiana Revised Statute 24:514 I. Management of Crescent City Schools is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings 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:

    a. Total General Fund Instructional Expenditures,
    b. Total General Fund Equipment Expenditures,
    c. Total Local Taxation Revenue,
    d. Total Local Earnings on Investment in Real Property,
    e. Total State Revenue in Lieu of Taxes,
    f. Nonpublic Textbook Revenue,
    g. Nonpublic Transportation Revenue.

    Findings: None

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board of Directors
Crescent City Schools
December 20, 2017

Educational Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to the school board supporting payroll records as of October 1, 2016.

   Findings: None

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

   Findings: None

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel files and determined if the individual's education level was properly classified on the schedule.

   Findings: None

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Education Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

   Findings: None

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

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

   Findings: None

To the Board of Directors
Crescent City Schools
December 20, 2017

Public School Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and the full-time equivalents were properly included on the schedule.

   Findings: None

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

   Findings: None

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We 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.

   Findings: None

Louisiana Educational Assessment Program (LEAP) (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 Crescent City Schools.

    Findings: None.

Graduation Exit Examination (GEE) (Schedule 8)

11. The Graduation Examination (GEE) is no longer administered. The schedule is no longer applicable.

ERICKSEN KRENTEL LLP
CERTIFIED PUBLIC ACCOUNTANTS • CONSULTANTS

To the Board of Directors
Crescent City Schools
December 20, 2017

iLEAP Test (Schedule 9)

12. 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 provided by Crescent City Schools.

    Findings: None

This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the United States Comptroller General. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Crescent City Schools, as required by Louisiana Revised Statue 24:514.1, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

December 20, 2017
New Orleans, Louisiana

Ericksen Krentel

Certified Public Accountants

CRESCENT CITY SCHOOLS

GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND
CERTAIN LOCAL REVENUE SOURCES
FOR THE YEAR ENDED JUNE 30, 2017

GENERAL FUND INSTRUCTIONAL AND EQUIPMENT EXPENDITURES

	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom teacher salaries	$ 5,501,993	
Other instructional staff salaries	710,646	
Instructional staff employee benefits	1,444,634	
Purchased professional and technical services	415,892	
Instructional materials and supplies	558,393	
Instructional equipment	-	
Total teacher and students interaction activities		$ 8,631,558
Other instructional activities		329,959
Pupil support services	2,645,009	
Less: Equipment for pupil support services	-	
Net pupil support services		2,645,009
Instructional staff services	1,424,230	
Less: Equipment for instructional staff services	-	
Net instructional staff services		1,424,230
School administration	1,070,928	
Less: equipment for school administration	-	
Net school administration		1,070,928
Total general fund instructional expenditures (total of column B)		$ 14,101,684
Total General fund equipment expenditures		$ -

CERTAIN LOCAL REVENUE SOURCES

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	$ -

CRESCENT CITY SCHOOLS
SCHEDULE OF EDUCATIONAL LEVELS OF PUBLIC SCHOOL STAFF
FOR THE YEAR ENDED JUNE 30, 2017
AS OF OCTOBER 1, 2016

	Full Time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Category								
Less than Bachelor's Degree	-	0.00%	1	1.9%	-	0.0%	-	0.0%
Bachelor's Degree	57	65.5%	35	67.3%	-	0.0%	1	50.0%
Master's Degree	29	33.3%	16	30.8%	1	100.0%	1	50.0%
Master's Degree +30	-	0.00%	-	0.0%	-	0.0%	-	0.0%
Specialist in Eduction	-	0.00%	-	0.0%	-	0.0%	-	0.0%
Ph. D. or Ed. D.	1	1.15%	-	0.00%	-	0.00%	-	0.00%
Total	87	100%	52	100%	1	100%	2	100%

CRESCENT CITY SCHOOLS

SCHEDULE OF NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2017
AS OF OCTOBER 1, 2016

TYPE:	**NUMBER**
Elementary	3
Middle/Jr. High	-
Secondary	-
Combination	-
Total	3

CRESCENT CITY SCHOOLS
SCHEDULE OF EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT PRINCIPALS,
AND FULL TIME CLASSROOM TEACHERS
FOR THE YEAR ENDED JUNE 30, 2017
AS OF OCTOBER 1, 2016

	0-1 Years	2-3 Years	4-10 Years	11-14 Years	15-19 Years	20-24 Years	25+ Years	Total
Assistant Principals	-	-	-	-	-	-	-	-
Principals	-	-	2	-	1	-	-	3
Classroom Teachers	37	43	52	4	2	-	1	139
Total	37	43	54	4	3	-	1	142

CRESCENT CITY SCHOOLS
SCHEDULE OF PUBLIC SCHOOL STAFF DATA
FOR THE YEAR ENDED JUNE 30, 2017

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees and Flagged Salary Reductions
Average classroom teachers salary including extra compensation	$ 45,872	$ 45,872
Average classroom teachers salary excluding extra compensation	$ 45,872	$ 45,872
Number of Teacher Full-Time Equivalents (FTEs) used in computation of average	139	139

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and 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 usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

CRESCENT CITY SCHOOLS
CLASS SIZE CHARACTERISTICS
FOR THE YEAR ENDED JUNE 30, 2017
AS OF OCTOBER 1, 2016

	CLASS SIZE RANGE							
	1-20		21-26		27-33		34+	
SCHOOL TYPE:	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	54%	233	18%	80	27%	116	1%	4
Elementary/Activity Classes	-	-	-	-	-	-	-	-
Middle/Jr. High	-	-	-	-	-	-	-	-
Middle/Jr. High Activity Classes	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-
High Activity Classes	-	-	-	-	-	-	-	-
Combination	-	-	-	-	-	-	-	-
Combination Activity Classes	-	-	-	-	-	-	-	-

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.

CRESCENT CITY SCHOOLS
LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP) - ELA & MATH
FOR THE YEAR ENDED JUNE 30, 2017

District Achievement Level Results	English Language Arts			Mathematics		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 3						
Advanced	1%	1%	1%	1%	7%	3%
Mastery	18%	14%	18%	23%	28%	21%
Basic	21%	24%	27%	28%	27%	31%
Approaching Basic	35%	30%	24%	34%	24%	34%
Unsatisfactory	25%	31%	30%	14%	14%	11%
Total	100%	100%	100%	100%	100%	100%

	English Language Arts			Mathematics		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 4						
Advanced	1%	1%	0%	1%	4%	0%
Mastery	18%	19%	15%	21%	19%	19%
Basic	28%	25%	34%	27%	27%	31%
Approaching Basic	34%	40%	34%	32%	42%	36%
Unsatisfactory	19%	15%	17%	19%	8%	14%
Total	100%	100%	100%	100%	100%	100%

	English Language Arts			Mathematics		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 5						
Advanced	1%	1%	0%	1%	3%	1%
Mastery	34%	23%	12%	17%	27%	12%
Basic	28%	34%	38%	34%	30%	34%
Approaching Basic	22%	28%	30%	34%	34%	36%
Unsatisfactory	15%	14%	20%	14%	6%	17%
Total	100%	100%	100%	100%	100%	100%

	English Language Arts			Mathematics		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 6						
Advanced	2%	2%	1%	2%	1%	0%
Mastery	32%	22%	24%	19%	16%	16%
Basic	33%	35%	41%	40%	28%	37%
Approaching Basic	24%	29%	21%	25%	34%	34%
Unsatisfactory	9%	12%	13%	14%	21%	13%
Total	100%	100%	100%	100%	100%	100%

	English Language Arts			Mathematics		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 7						
Advanced	3%	4%	3%	0%	1%	1%
Mastery	23%	28%	33%	10%	20%	8%
Basic	40%	29%	26%	38%	35%	45%
Approaching Basic	24%	21%	26%	38%	34%	33%
Unsatisfactory	10%	18%	12%	14%	10%	13%
Total	100%	100%	100%	100%	100%	100%

	English Language Arts			Mathematics		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 8						
Advanced	6%	4%	N/A	2%	1%	N/A
Mastery	30%	35%	N/A	18%	19%	N/A
Basic	35%	39%	N/A	23%	28%	N/A
Approaching Basic	17%	15%	N/A	34%	37%	N/A
Unsatisfactory	12%	7%	N/A	23%	15%	N/A
Total	100%	100%	N/A	100%	100%	N/A

CRESCENT CITY SCHOOLS
GRADUATION EXIT EXAMINATION (GEE)
FOR THE YEAR ENDED JUNE 30, 2017

THIS SCHEDULE DOES NOT APPLY TO CRESCENT CITY SCHOOLS.

CRESCENT CITY SCHOOLS
LEAP TESTS - SCIENCE & SOCIAL STUDIES
FOR THE YEAR ENDED JUNE 30, 2017

District Achievement Level Results	Science			Social Studies		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 3						
Advanced	0%	0%	2%	1%	N/A	1%
Mastery	3%	10%	12%	2%	N/A	7%
Basic	34%	39%	34%	16%	N/A	29%
Approaching Basic	39%	36%	34%	34%	N/A	41%
Unsatisfactory	24%	15%	18%	47%	N/A	22%
Total	100%	100%	100%	100%	N/A	100%

	Science			Social Studies		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 4						
Advanced	1%	0%	0%	0%	N/A	0%
Mastery	3%	7%	3%	6%	N/A	5%
Basic	35%	34%	35%	12%	N/A	34%
Approaching Basic	42%	35%	43%	38%	N/A	35%
Unsatisfactory	19%	24%	19%	44%	N/A	26%
Total	100%	100%	100%	100%	N/A	100%

	Science			Social Studies		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 5						
Advanced	1%	0%	1%	1%	N/A	2%
Mastery	8%	6%	5%	7%	N/A	5%
Basic	34%	39%	44%	11%	N/A	37%
Approaching Basic	29%	27%	26%	41%	N/A	33%
Unsatisfactory	28%	28%	24%	40%	N/A	23%
Total	100%	100%	100%	100%	N/A	100%

	Science			Social Studies		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 6						
Advanced	1%	1%	1%	0%	N/A	4%
Mastery	8%	9%	7%	9%	N/A	12%
Basic	49%	41%	52%	24%	N/A	44%
Approaching Basic	27%	30%	24%	39%	N/A	26%
Unsatisfactory	15%	19%	16%	28%	N/A	14%
Total	100%	100%	100%	100%	N/A	100%

	Science			Social Studies		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 7						
Advanced	1%	1%	2%	4%	N/A	5%
Mastery	13%	17%	15%	7%	N/A	16%
Basic	42%	41%	41%	34%	N/A	40%
Approaching Basic	27%	25%	26%	23%	N/A	26%
Unsatisfactory	17%	16%	16%	32%	N/A	13%
Total	100%	100%	100%	100%	N/A	100%

	Science			Social Studies		
Students	2017 Percent	2016 Percent	2015 Percent	2017 Percent	2016 Percent	2015 Percent
Grade 8						
Advanced	1%	1%	N/A	4%	N/A	N/A
Mastery	8%	8%	N/A	20%	N/A	N/A
Basic	32%	38%	N/A	22%	N/A	N/A
Approaching Basic	37%	35%	N/A	25%	N/A	N/A
Unsatisfactory	22%	18%	N/A	29%	N/A	N/A
Total	100%	100%	N/A	100%	N/A	N/A