

THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
ANNUAL FINANCIAL STATEMENTS  
AS OF JUNE 30, 2014  
AND FOR THE YEAR THEN ENDED  
WITH  
INDEPENDENT AUDITOR'S REPORT



**SILAS SIMMONS** LLP  
CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS



**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA**

Annual Financial Statements  
As of and for the Year Ended June 30, 2014  
With Supplemental Information Schedules

**TABLE OF CONTENTS**

	<b>Schedule</b>	<b>Page</b>
<b>INDEPENDENT AUDITOR'S REPORT -----</b>		1-2
<b>SECTION I - FINANCIAL STATEMENTS</b>		
Statement of Net Position-----		3
Statement of Activities-----		4
Statement of Cash Flows-----		5
<b>NOTES TO THE FINANCIAL STATEMENTS-----</b>		6-9
<b>SECTION II - SUPPLEMENTARY INFORMATION</b>		
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> -----		10-11
Summary Schedule of Current and Prior Year Audit Findings and Management's Corrective Action Plan-----		12
Independent Accountant's Report on Applying Agreed-Upon Procedures-----		13-15
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources-----	1	16
Education Levels of Public School Staff-----	2	17
Number and Types of Public Schools-----	3	18
Experience of Public Principals, Assistant Principals, and Full-Time Classroom Teachers-----	4	19
Public School Staff Data: Average Salaries-----	5	20
Class Size Characteristics-----	6	21
Spring 2014 iLeap Testing Data-----	7	22-24

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
The Delta Charter Group  
Ferriday, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of The Delta Charter Group (the School), which comprise the statement of financial position as of June 30, 2014, and the related statement of activities and cash flows for the year 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.

### Auditor's Responsibility

Our responsibility is to express an opinion 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 of 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.

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 financial position of the School as of June 30, 2014, and the changes in its net position and its cash flow for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2015, on our consideration of the School'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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

A handwritten signature in cursive script that reads "Silas Simmons, LLP".

Natchez, Mississippi  
January 14, 2015

**SECTION I**  
**FINANCIAL STATEMENTS**

**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
STATEMENT OF NET POSITION  
JUNE 30, 2014**

<b>Assets</b>	
Cash	\$ 246,589
Cash – school activity funds	30,813
Accounts receivable	92,619
Prepaid expenses	46,352
Land	105,440
Buildings	487,817
Equipment	278,728
Less accumulated depreciation	<u>(47,307)</u>
<b>Total assets</b>	<b><u>\$ 1,241,051</u></b>
<b>Liabilities and Net Position</b>	
<b>Current Liabilities</b>	
Accounts payable	\$ 13,890
Due school activity funds	30,813
Payroll liabilities	170,797
Accrued expenses	15,811
Notes payable – current portion	<u>167,774</u>
<b>Total</b>	<b><u>\$ 399,085</u></b>
<b>Long-term liabilities</b>	
Notes payable – long-term portion	<u>\$ 332,291</u>
<b>Total liabilities</b>	<b><u>\$ 731,376</u></b>
<b>NET POSITION</b>	
Unrestricted net position	<u>\$ 509,675</u>
<b>Total net position</b>	<b><u>\$ 509,675</u></b>
<b>Total liabilities and net position</b>	<b><u>\$ 1,241,051</u></b>

The accompanying notes are an integral part of this financial statement.

**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
STATEMENT OF ACTIVITIES  
JUNE 30, 2014**

<b>SUPPORT AND REVENUE</b>	
State public school funding	\$ 2,962,051
Federal sources	158,123
Private grants	220,000
Meal income	14,118
Donations	<u>1,338</u>
 Total support and revenue	 \$ <u>3,355,630</u>
 <b>EXPENSES</b>	
Program expenses	\$ 1,428,095
Regular programs	321,614
School administration	219,847
Food service	296,560
Operation and maintenance of plant	224,046
Special education programs	51,370
Pupil support	45,616
Other instructional programs	43,596
Instructional staff services	47,307
Depreciation	1,210
Gifted and talented	114,160
Management and general	
Business services	32,716
Debt services - interest	<u>19,818</u>
 Total expenses	 \$ <u>2,845,955</u>
 Increase in net position	 \$ 509,675
 Net position at beginning of year	 <u>-</u>
 Net position at end of year	 <u>\$ 509,675</u>

The accompanying notes are an integral part of this financial statement.

**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2014**

<b>Cash flows from operating activities</b>	
Increase in net position	\$ 509,675
Adjustment to reconcile increase in net position to net cash provided by operating activities:	
Depreciation	47,307
Changes in assets and liabilities	
Accounts receivable	(92,619)
Prepaid expenses	(46,352)
Accounts payable	13,890
Due school activities	30,813
Payroll liabilities	170,797
Accrued expenses	<u>15,811</u>
Net cash provided by operating activities	<u>\$ 649,322</u>
<b>Cash flows from capital and related financing activities</b>	
Funds borrowed	\$ 731,098
Principal paid on debt	(231,033)
Purchase of land, building, and equipment	<u>(871,985)</u>
Net cash used for noncapital financing activities	<u>\$ (371,920)</u>
Net increase in cash	\$ 277,402
Cash at beginning of year	<u>-</u>
Cash at end of year	<u><u>\$ 277,402</u></u>
<b>Supplemental disclosure of cash flow information</b>	
Interest paid	<u><u>\$ 19,818</u></u>

The accompanying notes are an integral part of this financial statement.

**NOTES TO THE FINANCIAL STATEMENTS**

**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Delta Charter Group (the School) was granted a Type 2 charter by the Louisiana Board of Elementary or Secondary Education (BESE) to provide educational services in Louisiana to students beginning with the 2013-2014 school year. The School served eligible students in kindergarten through ninth grade in the 2013-2014 school year and was authorized for 330 students. The School is governed by a seven member board of directors.

**A. Financial Reporting**

The School follows the guidance of the Not-for-Profit Entities Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958. The School is required to report information regarding its financial position and activities according to three classes of net position: unrestricted, temporarily restricted, and permanently restricted. In addition, the School is required to present a statement of cash flows. Restricted contributions, for which the restriction is met in the same year, are classified as unrestricted. When both restricted and unrestricted resources are available for use, it is the School's policy to use restricted resources first and then the unrestricted resources.

**B. Basis of Accounting**

Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported on the financial statements. The financial statements of the School are prepared on the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

**C. Revenues**

The School's primary source of funding is through the Minimum Foundation Program (MFP) funded through the State Public School Fund. The School receives funding per eligible student in attendance on October 1<sup>st</sup>, payable in monthly installments. Adjustments are normally made in the following year.

State and Federal grants are generally on a cost reimbursement basis whereby revenues are recognized when related eligible expenses are incurred.

**D. Property, Plant, and Equipment**

The School has adopted the practice of capitalizing all expenditures for depreciable assets where the unit cost exceeds \$1,000 and the useful life exceeds one year. Fixed assets are recorded at historical cost or estimated historical cost if historical cost is not available. Betterments that naturally add to the value of related assets or materially extend the useful lives of assets are capitalized. Normal building maintenance and minor equipment purchases are included as expenses of the School.

Depreciation of capital assets is calculated using the straight-line method over the estimated useful lives of the assets. The following are the estimated useful lives of the capital assets of the School:

<u>Asset</u>	<u>Useful Life (in years)</u>
Buildings	40 years
Equipment	5 years

**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**E. Compensated Absences**

The School grants all twelve-month employees of the School a total of 30 days of paid sick leave per year. Sick leave may be accumulated from year to year, not to exceed 90 days. Upon retirement or death prior to retirement, the School will pay to the employee or his/her estate any unused sick leave, not to exceed 25 days. In addition, all full-time personnel employed on a twelve-month fiscal year basis are entitled to annual leave of 18 days per year, based upon years of consecutive service.

**F. Income Taxes**

The School is recognized by the Internal Revenue Service as a Section 501 (c)(3) tax-exempt organization. However, income from certain activities not directly related to the School's tax-exempt purpose is subject to taxation as unrelated business income.

**G. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**H. Concentrations**

The School received 88% of its revenues in the year ended June 30, 2014, from the State of Louisiana's Minimum Foundation Program, in accordance with its charter school contract with the State.

**NOTE 2 - CASH**

The School's cash (bank balance) was \$429,175 June 30, 2014. Of this amount, \$250,000 was covered by Federal Deposit Insurance Corporation and \$179,715 was unsecured.

**NOTE 3 - GRANTS AND OTHER RECEIVABLES**

Accounts receivables are as follow:

Title I - Minimum Foundation	\$ 90,258
U.S. Treasury	2,361
Total	<u>\$ 92,619</u>

**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**NOTE 4 - SCHOOL ACTIVITY FUNDS**

School Activity Funds are monies collected through dues, fund raisers, admissions, or other money generating activity by an organizational unit within the School. It also includes donations from outside sources when such donation is made for a specific or restricted purpose. These monies are kept separate from governmental monies provided for regular instructional programs or facilities.

**NOTE 5 - FIXED ASSETS**

A summary of fixed assets as of June 30, 2014, is as follows:

Land	\$	105,440
Buildings and improvements		487,817
Equipment		278,728
Accumulated depreciation		<u>(47,307)</u>
Total	\$	<u>824,678</u>

Depreciation expense for the year ended June 30, 2014, was \$47,307.

**NOTE 6 - RETIREMENT PLAN**

Certain employees of the School participate in the Teachers' Retirement System of Louisiana (TRSL). The TRSL is a cost-sharing, multiple-employer, defined benefit pension plan administered by a separate board of trustees. Pertinent information relative to the Plan follows:

**Plan Description.** The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit are required to become vested for retirement benefits, and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana, 70804-9123.

**Funding Policy.** Plan members are required to contribute 8% of their annual covered salary. The School is required to contribute at an actuarially determined rate. The current rate is 27.2% of annual eligible covered payroll. Member contributions and employer contributions for the TRSL are established by state law, and rates are established by the Public Retirement System's Actuarial Committee. The School's contributions to the Plan were \$349,579 for the year ended June 30, 2014, which is equal to the required contribution.

**THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2014**

**NOTE 7 - NOTES PAYABLE**

The following is a summary of changes in long-term liabilities in the statement of financial position for the year ended June 30, 2014:

	Balance July 1, 2013	Additions	Reductions	Balance June 30, 2014	Due Within One Year
Note payable	\$ -	\$ 372,208	\$ (24,574)	\$ 347,634	\$ 101,846
Note payable	-	120,100	(54,415)	65,685	61,477
Note payable	-	88,790	(2,044)	86,746	4,451
Note payable	-	150,000	(150,000)	-	-
	<u>\$ -</u>	<u>\$ 731,098</u>	<u>\$ (231,033)</u>	<u>\$ 500,065</u>	<u>\$ 167,774</u>

Notes payable at June 30, 2014, are comprised of the following:

Note payable of \$373,208 due in 42 payments of \$9,565 per month, bearing interest of 4.25%. Secured by building and land.	\$ 347,634
Note payable of \$120,199 due in 24 payments of \$6,209 per month, bearing interest of 5.75%. Secured by building and land.	65,685
Note payable of \$88,790 due in 59 payments of \$671 per month with balloon of \$65,996 due December 21, 2018, bearing interest of 4.25%. Secured by building and land.	<u>86,746</u>
<b>Total</b>	<u>\$ 500,065</u>

The annual requirement to amortize notes payable as of June 30, 2014, are as follows:

Year Ended	Principal	Interest	Total
6/30/2015	\$ 167,774	\$ 18,706	\$ 186,480
6/30/2016	115,112	11,953	127,065
6/30/2017	115,711	7,121	122,832
6/30/2018	33,719	3,333	37,052
6/30/2019	<u>67,749</u>	<u>1,414</u>	<u>69,163</u>
	<u>\$ 500,065</u>	<u>\$ 42,527</u>	<u>\$ 542,592</u>

**NOTE 8 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, January 14, 2015, noting the following item that requires disclosure:

During the School year 2014-2015, the School added a tenth grade and was authorized for 371 students.

**SECTION II**  
**SUPPLEMENTARY INFORMATION**



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
 REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
 OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
 GOVERNMENT AUDITING STANDARDS**

Board of Directors  
 The Delta Charter Group  
 Ferriday, 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 The Delta Charter Group (the School) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2014, and the related statement of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 14, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School'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.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's 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 one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2014-1.

### 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'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's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Silas Simmons, LLP".

Natchez, Mississippi  
January 14, 2015

**THE DELTA CHARTER GROUP**  
**FERRIDAY, LOUISIANA**  
**SUMMARY SCHEDULE OF CURRENT AND PRIOR YEAR AUDIT FINDINGS**  
**AND MANAGEMENT'S CORRECTIVE ACTION PLAN**  
**JUNE 30, 2014**

Ref. No.	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Planned	Anticipated Completed Date
Section I – Internal Control and Compliance Material to the Financial Statements:				
Current Year 2014-1	6/30/2014	<u>Late Filing of Audit Report</u> The School's audited financial statements were not completed and submitted to the Legislative Auditor's office by the statutory date of December 31, 2014. The School was unable to compile complete and accurate records in time to be delivered by the statutory deadline.	The School plans to have its audit completed by the due date next year.	6/30/2015
		<u>Recommendation</u> We recommend that the School have all their information ready to be audited early enough to be filed by December 31.		
Prior Year N/A	6/30/2013			

Section II – Internal Control and Compliance Material to Federal Awards:

None

Section III – Management Letter:

None

THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA

INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES

FOR THE YEAR ENDED JUNE 30, 2014



**SILAS SIMMONS** LLP  
CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS



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**INDEPENDENT ACCOUNTANT'S REPORT  
ON APPLYING AGREED-UPON PROCEDURES**

Board of Directors  
The Delta Charter Group  
Ferriday, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of The Delta Charter Group (the School) 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 the School 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, as related to the limited procedures performed herein. This agreed-upon procedures engagement was performed 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 for 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 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, and
  - Total state revenue in lieu of taxes.

We noted no exceptions.

*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 the School's supporting payroll records as of October 1<sup>st</sup>.

We noted no exceptions.

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

We noted no exceptions.

4. We obtained a list of full-time teachers and principal by classification as of October 1<sup>st</sup> and as reported on the schedule. We traced all teachers to the individual's personnel file and determined if the individual's education level was properly classified on the schedule.

We noted no exceptions.

Number and Type of Public Schools (Schedule 3)

5. We obtained this schedule which lists school by type. Based on our test work in audit procedures and review of the Articles of Incorporation and Bylaws, we noted that the School currently runs one school.

We noted no exceptions.

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

6. We obtained a list of full-time teachers and principal by classification as of October 1<sup>st</sup> 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.

We noted no exceptions.

Public School Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers; including their base salary, extra compensation, and ROTC or retiree status, as well as full-time equivalent as reported on the schedule; and traced all 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.

We noted no exceptions.

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

We noted no exceptions.

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 compared school type classifications to Schedule 3 data, as obtained in procedure 5. We then compared this information to the October 1<sup>st</sup> class size report obtained from LA DOE and determined if the class was properly classified on the schedule.

We noted no exceptions.

Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> Century

10. The School only has grades kindergarten through ninth; therefore, this schedule does not apply to the School.

The Graduation Exit Exam for the 21<sup>st</sup> Century

11. This exam is given to students in the tenth and eleventh grades and the School only offered grades kindergarten through ninth grade during the audit year; therefore, this procedure does not apply.

The iLEAP Tests

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 by The Delta Charter Group.

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 use of management of the School, 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.

*Silas Simmons, LLP*

Natchez, Mississippi  
January 14, 2015

THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES  
AND CERTAIN LOCAL REVENUE SOURCES  
FOR THE YEAR ENDED JUNE 30, 2014

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities -

Classroom teacher salaries	\$	1,005,816	
Other instructional staff activities		103,487	
Instructional staff employee benefits		468,783	
Purchased professional and technical services		25,471	
Instructional materials and supplies		22,597	
Instructional equipment		<u>37,805</u>	
Total teacher and student interaction activities	\$		1,663,959

Other instructional activities:

Pupil support services	\$	48,694	
Less: Equipment for pupil support services		<u>-</u>	
Net pupil support services			48,694

Instructional staff services	\$	43,596	
Less: Equipment for instructional staff services		<u>-</u>	
Net instructional staff services			43,596

School administration	\$	313,250	
Less: Equipment for school administration		<u>(12,371)</u>	
Net school administration			<u>300,879</u>

Total general fund instructional expenditures \$ 2,057,128

Total general fund equipment expenditures \$ 12,371

Certain Local Revenue Sources

Not applicable

THE DELTA CHARTER GROUP  
 FERRIDAY, LOUISIANA  
 EDUCATION LEVELS OF PUBLIC SCHOOL STAFF  
 FOR THE YEAR ENDED JUNE 30, 2014

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	-	-	-	-	-	-	-	-
Bachelor's Degree	13	62%	-	-	-	-	-	-
Master's Degree	7	33%	-	-	1	50%	-	-
Master's Degree + 30	1	5%	-	-	-	-	-	-
Specialist in Education	-	-	-	-	1	50%	-	-
PhD or EdD	-	-	-	-	-	-	-	-
<b>Total</b>	<b>21</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>100%</b>	<b>-</b>	<b>-</b>

THE DELTA CHARTER GROUP  
FERRIDAY, LOUISIANA  
NUMBER AND TYPES OF PUBLIC SCHOOLS  
FOR THE YEAR ENDED JUNE 30, 2014

<u>Type</u>	<u>Number</u>
Elementary	-
Middle/Jr. High	-
Secondary	-
Combination	<u>1</u>
Total	<u><u>1</u></u>

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

THE DELTA CHARTER GROUP  
 FERRIDAY, LOUISIANA  
 EXPERIENCE OF PUBLIC PRINCIPALS, ASSISTANT PRINCIPALS,  
 AND FULL-TIME CLASSROOM TEACHERS  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>0-1 Year</u>	<u>2-3 Years</u>	<u>4-10 Years</u>	<u>11-14 Years</u>	<u>15-19 Years</u>	<u>20-24 Years</u>	<u>25+ Years</u>	<u>Total</u>
Assistant principals	1	-	-	-	-	-	-	1
Principals	-	-	1	-	-	-	-	1
Classroom teachers	<u>4</u>	<u>-</u>	<u>7</u>	<u>3</u>	<u>3</u>	<u>1</u>	<u>3</u>	<u>21</u>
Total	<u>5</u>	<u>-</u>	<u>8</u>	<u>3</u>	<u>3</u>	<u>1</u>	<u>3</u>	<u>23</u>

THE DELTA CHARTER GROUP  
 FERRIDAY, LOUISIANA  
 PUBLIC SCHOOL STAFF DATA: AVERAGE SALARIES  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>All Classroom Teachers</u>	<u>Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions</u>
Average classroom teachers' salary, including extra compensation	\$ 43,978	\$ 43,978
Average classroom teachers' salary, excluding extra compensation	\$ 42,059	\$ 42,059
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	21.5	21.5

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits.

THE DELTA CHARTER GROUP  
 FERRIDAY, LOUISIANA  
 CLASS SIZE CHARACTERISTICS  
 FOR THE YEAR ENDED JUNE 30, 2014

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	-	-	-	-	-	-	-	-
Elementary activity classes	-	-	-	-	-	-	-	-
Middle/Jr. High	-	-	-	-	-	-	-	-
Middle/Jr. High activity classes	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-
High activity classes	-	-	-	-	-	-	-	-
Combination	82%	14	18%	3	-	-	-	-
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.

THE DELTA CHARTER GROUP  
 FERRIDAY, LOUISIANA  
 SPRING 2014 iLEAP TESTING DATA  
 FOR THE YEAR ENDED JUNE 30, 2014

	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 3								
Advanced	-	-%	-	-%	3	7%	-	-%
Mastery	11	27%	5	12%	8	20%	3	7%
Basic	16	39%	24	59%	14	34%	22	54%
Approaching basic	10	24%	8	20%	9	22%	7	17%
Unsatisfactory	4	10%	4	10%	7	17%	9	22%
Totals	<u>41</u>	<u>100%</u>	<u>41</u>	<u>100%</u>	<u>41</u>	<u>100%</u>	<u>41</u>	<u>100%</u>

	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 5								
Advanced	1	4%	1	4%	1	4%	1	4%
Mastery	6	26%	2	9%	5	22%	2	9%
Basic	12	53%	17	74%	15	65%	11	48%
Approaching basic	3	13%	1	4%	2	9%	9	39%
Unsatisfactory	1	4%	2	9%	-	-%	-	-%
Totals	<u>23</u>	<u>100%</u>	<u>23</u>	<u>100%</u>	<u>23</u>	<u>100%</u>	<u>23</u>	<u>100%</u>

THE DELTA CHARTER GROUP  
 FERRIDAY, LOUISIANA  
 SPRING 2014 iLEAP TESTING DATA  
 FOR THE YEAR ENDED JUNE 30, 2014

Students	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 6								
Advanced	1	3%	2	6%	3	8%	1	3%
Mastery	7	19%	9	25%	4	11%	8	22%
Basic	19	53%	17	47%	23	64%	22	61%
Approaching basic	8	22%	5	14%	6	17%	5	14%
Unsatisfactory	1	3%	3	8%	-	-%	-	-%
Totals	<u>36</u>	<u>100%</u>	<u>36</u>	<u>100%</u>	<u>36</u>	<u>100%</u>	<u>36</u>	<u>100%</u>

Students	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 7								
Advanced	3	10%	-	-%	-	-%	-	-%
Mastery	2	7%	6	20%	7	23%	2	7%
Basic	17	57%	15	50%	14	47%	18	60%
Approaching basic	7	23%	8	27%	6	20%	8	26%
Unsatisfactory	1	3%	1	3%	3	10%	2	7%
Totals	<u>30</u>	<u>100%</u>	<u>30</u>	<u>100%</u>	<u>30</u>	<u>100%</u>	<u>30</u>	<u>100%</u>

THE DELTA CHARTER GROUP  
 FERRIDAY, LOUISIANA  
 SPRING 2014 iLEAP TESTING DATA  
 FOR THE YEAR ENDED JUNE 30, 2014

Students	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 4</b>								
Advanced	1	3%	2	6%	2	6%	-	-%
Mastery	9	29%	11	36%	7	23%	4	13%
Basic	16	52%	14	45%	18	58%	23	74%
Approaching basic	5	16%	4	13%	4	13%	4	13%
Unsatisfactory	-	-%	-	-%	-	-%	-	-%
<b>Totals</b>	<b>31</b>	<b>100%</b>	<b>31</b>	<b>100%</b>	<b>31</b>	<b>100%</b>	<b>31</b>	<b>100%</b>

Students	English Language Arts		Mathematics		Science		Social Studies	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>								
Advanced	1	2%	-	-%	-	-%	-	-%
Mastery	8	23%	-	-%	6	16%	5	14%
Basic	18	49%	22	60%	24	65%	24	65%
Approaching basic	9	24%	8	23%	5	14%	6	16%
Unsatisfactory	1	2%	7	17%	2	5%	2	5%
<b>Totals</b>	<b>37</b>	<b>100%</b>	<b>37</b>	<b>100%</b>	<b>37</b>	<b>100%</b>	<b>37</b>	<b>100%</b>