

WINN PARISH SCHOOL BOARD

Winnfield, Louisiana

Financial Report

Year Ended June 30, 2023

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INDEPENDENT AUDITOR'S REPORT

Mr. Al Simmons, Superintendent,
and Members of the Winn Parish School Board
Winnfield, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Winn Parish School Board (School Board) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information, of the School Board, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 School Board's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information on pages 5 through 10 and 55 through 64 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the schedules reported on pages 68-81 but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2023, on our consideration of the School Board'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 solely 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 effectiveness of the School Board's 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 the School Board's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 13, 2023

REQUIRED SUPPLEMENTARY INFORMATION

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2023

As management of the Winn Parish School Board, we offer readers of the Winn Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Winn Parish School Board for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here, in conjunction with the basic financial statements, and the supplementary information provided in this report in assessing the efficiency and effectiveness of our stewardship of public resources.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Winn Parish School Board's basic financial statements. The basic financial statements consist of three components: government-wide financial statements, fund financial statements, and notes to the financial statements.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the Winn Parish School Board's finances, in a manner similar to a private-sector business. These statements include all assets and liabilities, and are prepared using the accrual basis of accounting. All of the current year's revenues and expenditures are taken into account regardless of when cash is received or paid.

The statement of net position presents information on all of the Winn Parish School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Winn Parish School Board is improving or deteriorating.

The statement of activities presents information showing how the school board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenditures are reported in this statement for some items that will only result in cash flows in future fiscal periods (for example, earned but unused sick leave).

The statement of net position and statement of activities report the governmental activities of the school board. All of the school board's services are reported here, including instruction, support services, school food service, and debt service.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Winn Parish School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Winn Parish School Board can be divided into two categories: governmental funds and fiduciary (custodial) funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2023

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Fiduciary Funds. Fiduciary (custodial) funds are used to account for resources for the benefit of parties outside the government. Since these resources are not available to support the Winn Parish School Board's programs, fiduciary (custodial) funds are not reflected in the government-wide financial statement.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, liabilities and deferred inflows of the Winn Parish School Board exceeded assets and deferred outflows by \$49,538,019. The largest portion of the Winn Parish School Board's assets reflects its investment in capital assets (e.g., land, buildings and improvements, and equipment), less any related debt used to acquire those assets that is still outstanding. These assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources.

An additional portion of the Winn Parish School Board's net position represents resources that are subject to external restrictions (e.g., debt service). The balance in unrestricted net position is affected by three factors: 1) resources expended, over time, by the Winn Parish School Board to acquire capital assets from sources other than internally generated funds (i.e., debt), 2) required depreciation (since construction and/or acquisition) on assets of very long-lived assets having been included in the statement of net position, and 3) the liability related to the postretirement benefits, as well as the net pension liability. GASB No. 75 "Accounting and Financial Reporting by Employers for Postretirement Benefits other than Pensions", requires the school board to record the entire liability related to postretirement benefits. GASB Statement No. 68, "Accounting and Financial Reporting for Pensions", has also been implemented, and the school board is required to report its net pension liability. These two liabilities are the primary reason for the negative unrestricted net position.

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2023

Table 1
Governmental Activities
Net Position
June 30, 2023

(With Comparative Totals for June 30, 2022)

	<u>2023</u>	<u>2022</u>
Assets		
Cash and cash equivalents	\$13,131,246	\$12,239,326
Receivables	468,555	507,796
Prepaid expenses	13,707	-
Due from other governmental agencies	1,390,601	2,203,575
Other assets	28,727	35,911
Capital assets	<u>10,963,232</u>	<u>11,652,969</u>
Total assets	<u>25,996,068</u>	<u>26,639,577</u>
Deferred Outflows of Resources		
Pension related resources	6,852,947	5,270,019
OPEB related resources	<u>166,074</u>	<u>1,142,970</u>
Total deferred outflows of resources	<u>7,019,021</u>	<u>6,412,989</u>
Liabilities		
Current and other liabilities	5,457,848	5,529,363
Long-term liabilities	<u>70,580,608</u>	<u>60,463,854</u>
Total liabilities	<u>76,038,456</u>	<u>65,993,217</u>
Deferred Inflows of Resources		
Pension related resources	785,298	9,851,641
OPEB related resources	<u>5,729,354</u>	<u>8,663,801</u>
Total deferred inflows of resources	<u>6,514,652</u>	<u>18,515,442</u>
Net Position		
Net investment in capital assets	9,904,073	9,953,887
Restricted	2,966,045	2,786,095
Unrestricted	<u>(62,408,137)</u>	<u>(64,196,075)</u>
Total net position	<u>\$ (49,538,019)</u>	<u>\$ (51,456,093)</u>

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2023

Table 2
Governmental Activities
Changes in Net Position
Fiscal Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	2023	2022
Revenues:		
Program revenues:		
Charges for services	\$ 30,128	\$ 17,509
Operating grants and contributions	6,454,506	5,324,945
Capital grants and contributions	-	14,715
General revenues:		
Ad valorem taxes	2,332,995	2,348,220
Sales taxes	5,328,450	4,725,967
State equalization	14,780,520	14,189,919
Other general revenues	<u>2,161,169</u>	<u>2,087,999</u>
Total revenues	<u>31,087,768</u>	<u>31,709,274</u>
 Functions/Program Expenses:		
Instruction:		
Regular programs	8,401,918	7,169,522
Special education programs	2,574,246	2,135,277
Vocational programs	852,172	853,029
Other instructional programs	1,526,182	1,404,888
Special programs	1,368,317	1,273,967
Adult and continuing education programs	5,495	1,903
Support services:		
Pupil support services	1,485,716	1,521,996
Instructional staff support services	2,373,242	2,085,759
General administration	721,573	606,950
School administration	1,569,589	1,325,950
Business services	432,374	329,672
Plant services	3,309,932	2,983,559
Student transportation services	1,574,518	1,517,555
Central services	20,781	187,693
Food services	2,021,716	1,821,383
Facilities acquisition & construction	872,320	719,648
Community services programs	15,120	25,200
Debt service -		
Interest on long-term obligations	<u>44,483</u>	<u>60,714</u>
Total expenses	<u>29,169,694</u>	<u>26,024,665</u>
Change in net position	<u>\$ 1,918,074</u>	<u>\$ 5,684,609</u>

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2023

Financial Analysis of the Government's Funds

Winn Parish School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term revenue, expenditures, and balances of expendable resources. This information is used to assess the financing requirements of our system. Unrestricted fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2023 combined governmental fund balances of \$9,583,652 showed an increase of \$114,192 from June 30, 2022. The General Fund had an increase in fund balance in the amount of \$239,000 this year, which leaves an increased ending fund balance of \$6,158,111. Of this amount, \$3,678,788 is unassigned.

General Fund Budgetary Highlights

Differences between the bottom line of the original budget and the final budget were relatively small. Actual numbers for ad valorem taxes and other revenue from local sources were slightly lower than expected, and expenditures were lower in areas such as regular education programs, special education programs and vocational education programs.

Capital Asset and Debt Administration

Capital Assets. The Winn Parish School Board's investment in capital assets for its governmental activities as of June 30, 2023 amounts to \$10,963,232 (net accumulated depreciation). This investment includes land, buildings and improvements, furniture and equipment, and infrastructure in progress. The decrease in capital assets for the year ended June 30, 2023 was \$689,737.

Long-Term Debt. At the end of the fiscal year, Winn Parish School Board had total bonded debt outstanding, in the form of general obligation bonds, of \$780,000. Winn Parish School Board long-term debt's standing is in excellent condition.

Economic Factors and Next Year's Budgets

The Louisiana Minimum Foundation program (MFP) is statutorily sanctioned to provide equitable funding to public school systems based on student numbers and a district's ability to fund education on local wealth. Unfortunately, Winn Parish continues to experience a downward enrollment trend. This trend has had and will continue to have a profound impact on the school system's financial operations.

The school system compensates for reduced MFP revenue by reducing total staff through attrition and the shifting of responsibilities. In June of 2024, the Winn Parish School Board closed Atlanta High School, making it possible to reduce personnel and maintenance costs while still providing a quality education to the students of that community in the other parish schools.

A grave concern is the expiration in 2025 of an 8.15 mill parish wide maintenance tax. An effort was made in April of 2023 to renew this tax with an addition of 1.1 mills. An effort will be made again in April of 2024. Failure to renew this tax will result in the General Fund bearing a greater burden in the increasing cost of maintenance. Therefore, the number of actual repairs and the ability to perform maintenance will decrease without the tax. The System also continues to shift as much of the financial burden as possible for textbooks and other materials and supplies to sales tax funds dedicated for that purpose. Efforts continue to be made to find additional sources of revenue through grant opportunities. None of these efforts, however, represent substantial amounts that create permanent solutions.

Winn Parish School Board
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2023

The Winn Parish School Board has experienced significant inflationary pressure in all areas of expenditures from business insurance to transportation and all parts in between. Additionally, the influx of federal monies due to COVID pandemic are expiring which presents a challenge. The most pronounced challenge, however, still remains to be the declining enrollment trend and how it affects the MFP revenue.

Even with the many concerns that exist, we are optimistic that by exercising good financial practices and wise decision making, the Winn Parish School System will be able to operate with a positive operational financial environment for 2023-2024.

Requests for Information

This financial report is designed to be a summary of the Winn Parish School Board's finances. If you have any questions regarding this report or wish to receive any additional information, a request can be made in writing to Jennifer Vidrine, Business Manager, Winn Parish School Board, P. O. Box 430, Winnfield, Louisiana 71483.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Statement of Net Position
Governmental Activities
June 30, 2023

ASSETS	
Cash and interest-bearing deposits	\$ 13,131,246
Receivables	468,555
Prepaid expenses	13,707
Due from other governmental agencies	1,390,601
Inventory	28,727
Capital assets:	
Non-depreciable	1,531,220
Depreciable, net	<u>9,432,012</u>
Total assets	<u>25,996,068</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources - pension	6,852,947
Deferred outflows of resources - OPEB	<u>166,074</u>
Total deferred outflows of resources	<u>7,019,021</u>
LIABILITIES	
Accounts, salaries and other payables	5,324,768
Unearned revenue	124,416
Interest payable	8,664
Long-term liabilities:	
Due within one year	610,451
Due in more than one year	1,290,689
Other post employment benefits payable	45,516,674
Net pension liability	<u>23,162,794</u>
Total liabilities	<u>76,038,456</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources - pension	785,298
Deferred inflows of resources - OPEB	<u>5,729,354</u>
Total deferred inflows of resources	<u>6,514,652</u>
NET POSITION	
Net investment in capital assets	9,904,073
Restricted for:	
Debt service	246,103
Capital projects	128,435
Tax dedications	1,277,397
Other	1,314,110
Unrestricted	<u>(62,408,137)</u>
Total net position	<u>\$ (49,538,019)</u>

The accompanying notes are an integral part of the basic financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Statement of Activities
For the year ended June 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 8,401,918	\$ -	\$ 342,755	\$ (8,059,163)
Special education programs	2,574,246	-	403,933	(2,170,313)
Vocational education programs	852,172	-	54,815	(797,357)
Other instructional programs	1,526,182	-	1,342,732	(183,450)
Special programs	1,368,317	-	124,252	(1,244,065)
Adult and continuing education programs	5,495	-	-	(5,495)
Support services:				
Pupil support services	1,485,716	-	210,876	(1,274,840)
Instructional staff support services	2,373,242	-	1,276,453	(1,096,789)
General administration	721,573	-	112,496	(609,077)
School administration	1,569,589	-	63,876	(1,505,713)
Business services	432,374	-	15,742	(416,632)
Operation and maintenance of plant services	3,309,932	-	1,236,713	(2,073,219)
Student transportation services	1,574,518	-	25,071	(1,549,447)
Central services	20,781	-	16,224	(4,557)
Non-instructional service:				
Food services	2,021,716	30,128	1,228,568	(763,020)
Community service programs	15,120	-	-	(15,120)
Facilities acquisition and construction	872,320	-	-	(872,320)
Interest on long-term debt	44,483	-	-	(44,483)
Total governmental activities	<u>\$ 29,169,694</u>	<u>\$ 30,128</u>	<u>\$ 6,454,506</u>	<u>(22,685,060)</u>
Taxes:				
Ad valorem taxes, levied for general purposes				1,966,533
Ad valorem taxes, levied for debt service				366,462
Sales and use taxes, levied for special purposes				5,328,450
State revenue sharing				66,687
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				14,780,520
State source - PIPS				9,819
Federal revenue in lieu of taxes				140,156
Other				182,682
Interest and investment earnings				73,732
Miscellaneous				1,550,400
Insurance proceeds				39,419
Nonemployer pension contributions				99,537
Loss on sale of capital assets				(1,263)
Total general revenues				<u>24,603,134</u>
Change in net position				1,918,074
Net position - beginning				<u>(51,456,093)</u>
Net position - ending				<u>\$ (49,538,019)</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Balance Sheet
Governmental Funds
June 30, 2023

	General Fund	1969 Sales Tax	1994 Sales Tax	Other Governmental	Total
ASSETS					
Cash and interest-bearing deposits	\$ 7,738,586	\$ 1,256,208	\$ 1,995,356	\$ 2,141,096	\$ 13,131,246
Receivables	50,238	209,058	209,058	201	468,555
Prepaid expenses	13,707	-	-	-	13,707
Due from other governmental agencies	128,121	-	-	1,262,480	1,390,601
Due from other funds	1,064,049	-	-	-	1,064,049
Inventory	-	-	-	28,727	28,727
Total assets	<u>\$ 8,994,701</u>	<u>\$ 1,465,266</u>	<u>\$ 2,204,414</u>	<u>\$ 3,432,504</u>	<u>\$ 16,096,885</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 4,707	\$ -	\$ -	\$ 4,803	\$ 9,510
Accrued salaries and related benefits	2,786,151	1,165,245	1,136,089	215,508	5,302,993
Other liabilities	12,265	-	-	-	12,265
Due to other funds	-	-	-	1,064,049	1,064,049
Unearned revenue	33,467	90,949	-	-	124,416
Total liabilities	<u>2,836,590</u>	<u>1,256,194</u>	<u>1,136,089</u>	<u>1,284,360</u>	<u>6,513,233</u>
Fund balances:					
Non-spendable	13,707	-	-	28,727	42,434
Restricted	583	209,072	1,068,325	1,696,729	2,974,709
Committed	750,000	-	-	-	750,000
Assigned	1,715,033	-	-	422,688	2,137,721
Unassigned	3,678,788	-	-	-	3,678,788
Total fund balances	<u>6,158,111</u>	<u>209,072</u>	<u>1,068,325</u>	<u>2,148,144</u>	<u>9,583,652</u>
Total liabilities and fund balance	<u>\$ 8,994,701</u>	<u>\$ 1,465,266</u>	<u>\$ 2,204,414</u>	<u>\$ 3,432,504</u>	<u>\$ 16,096,885</u>

The accompanying notes are an integral part of the basic financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2023

Total fund balances for governmental funds		\$ 9,583,652
Capital assets, net		10,963,232
Long-term liabilities:		
Accrued interest payable	\$ (8,664)	
Leases liability	(279,159)	
Bonds payable	(780,000)	
Compensated absences payable	<u>(841,981)</u>	(1,909,804)
Pension:		
Net pension liability	(23,162,794)	
Deferred inflows of resources related to net pension liability	(785,298)	
Deferred outflows of resources related to net pension liability	<u>6,852,947</u>	(17,095,145)
Other Post Employment Benefits (OPEB):		
Net OPEB obligation payable	(45,516,674)	
Deferred inflows of resources related to net OPEB liability	(5,729,354)	
Deferred outflows of resources related to net OPEB liability	<u>166,074</u>	<u>(51,079,954)</u>
Net position		<u>\$ (49,538,019)</u>

The accompanying notes are an integral part of the basic financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended June 30, 2023

	General	1969 Sales Tax	1994 Sales Tax	Other Governmental	Totals
Revenues					
Local sources:					
Ad valorem taxes	\$ 1,086,056	\$ -	\$ -	\$ 1,246,939	\$ 2,332,995
Sales taxes	-	2,664,232	2,664,218	-	5,328,450
Interest	39,358	12,075	14,141	8,158	73,732
Other	211,973	109,990	109,990	1,118,447	1,550,400
Total local sources	1,337,387	2,786,297	2,788,349	2,373,544	9,285,577
State sources	14,875,322	-	-	633,434	15,508,756
Federal sources	140,156	-	-	5,985,458	6,125,614
Other sources	-	-	-	30,128	30,128
Total revenues	<u>16,352,865</u>	<u>2,786,297</u>	<u>2,788,349</u>	<u>9,022,564</u>	<u>30,950,075</u>
Expenditures					
Current:					
Instruction -					
Regular programs	6,188,088	1,204,294	1,357,996	342,755	9,093,133
Special education programs	1,768,433	355,364	265,848	403,933	2,793,578
Vocational education programs	701,236	92,140	69,105	54,815	917,296
Other instructional programs	223,944	-	-	1,342,732	1,566,676
Special programs	135,106	94,669	146,550	1,082,862	1,459,187
Adult and continuing education programs	5,495	-	-	-	5,495
Support services -					
Pupil support services	1,066,953	186,042	133,374	210,876	1,597,245
Instructional staff support services	960,668	129,444	106,895	1,276,453	2,473,460
General administration	473,629	80,618	61,959	129,722	745,928
School administration	1,309,669	213,691	152,879	63,876	1,740,115
Business services	370,612	52,833	31,251	15,742	470,438
Operation and maintenance of plant services	1,939,583	153,729	148,823	1,241,813	3,483,948
Student transportation services	1,057,461	101,565	99,307	25,071	1,283,404
Central services	4,557	-	-	16,224	20,781
Non-instructional services -					
Food services	111,081	126,569	127,270	1,775,574	2,140,494
Community service programs	15,120	-	-	-	15,120
Facilities acquisition and construction	-	-	-	400,381	400,381
Debt service:					
Principal retirement	336,624	-	-	360,000	696,624
Interest and fiscal charges	10,519	-	-	37,515	48,034
Total expenditures	<u>16,678,778</u>	<u>2,790,958</u>	<u>2,701,257</u>	<u>8,780,344</u>	<u>30,951,337</u>
Excess (deficiency) of revenues over expenditures	<u>(325,913)</u>	<u>(4,661)</u>	<u>87,092</u>	<u>242,220</u>	<u>(1,262)</u>
Other financing sources (uses):					
Proceeds from sale of assets	5,612	-	-	-	5,612
Proceeds from leased assets	70,423	-	-	-	70,423
Proceeds from insurance	-	-	-	39,419	39,419
Transfers in	604,543	-	-	41,315	645,858
Transfers out	(115,665)	-	-	(530,193)	(645,858)
Total other financing sources (uses)	<u>564,913</u>	<u>-</u>	<u>-</u>	<u>(449,459)</u>	<u>115,454</u>
Net change in fund balances	239,000	(4,661)	87,092	(207,239)	114,192
Fund balances, beginning	5,919,111	213,733	981,233	2,355,383	9,469,460
Fund balances, ending	<u>\$ 6,158,111</u>	<u>\$ 209,072</u>	<u>\$ 1,068,325</u>	<u>\$ 2,148,144</u>	<u>\$ 9,583,652</u>

The accompanying notes are an integral part of the basic financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended June 30, 2023

Total net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 114,192
Capital outlay	\$ 127,691	
Depreciation expense	<u>(553,688)</u>	(425,997)
Bond principal retirement		360,000
Effect of GASB 87 Leased Assets		
Principal payments	336,624	
Amortization of assets	<u>(327,288)</u>	9,336
Change in compensated absences		(111,737)
Change in net OPEB obligation		1,158,305
Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis		3,551
Effect of disposition of asset		(6,875)
Nonemployer pension contributions		99,537
Change in pension expense		<u>717,762</u>
Total change in net position per Statement of Activities		<u>\$ 1,918,074</u>

The accompanying notes are an integral part of the basic financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Statement of Fiduciary Net Position
June 30, 2023

ASSETS

Cash and cash equivalents	\$ -
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LIABILITIES

Net position held for others	\$ -
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The accompanying notes are an integral part of the basic financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Statement of Changes in Fiduciary Net Position
June 30, 2023

Additions:	
Tax collections	\$ 7,103,637
Deductions:	
Tax disbursements	<u>7,103,637</u>
Change in net position held for others	-
Net position, beginning	-
Net position, ending	<u><u>\$ -</u></u>

The accompanying notes are an integral part of the basic financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Winn Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Winn Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eleven members who are elected for terms of four years.

The School Board operates six schools within the parish with a total enrollment of approximately 2,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board is considered a separate financial reporting entity, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The 1969 Sales Tax Fund accounts for the collection and expenditure of a one percent parishwide sales tax approved on May 29, 1969. The net revenues from the taxes, after payment of necessary costs and expenses of collecting the taxes, are dedicated for the salaries of teachers and other personnel of the school board.

The 1994 Sales Tax Fund accounts for the collection and expenditure of a one percent parishwide sales tax approved on November 13, 1993. The net revenues from the taxes, after payment of necessary costs and expenses of collecting the taxes, are dedicated for the salaries of teachers and other personnel of the school board and for providing instructional materials for schools within the parish.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital projects funds

Capital projects funds are used to account for financial resources to be used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds

The fiduciary fund of the School Board is considered a custodial fund and accounts for assets held by the government in a trustee capacity or as an agent on behalf of various local government agencies.

The more significant of the Winn Parish School Board's accounting policies are described below.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gain, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis and attach as an enforceable lien and become due and payable on the date the tax rolls are filed with the recorder of mortgages. State law requires that the tax roll be filed on or before November 15 of each year. Ad valorem taxes become delinquent if not paid by December 31. The taxes are normally collected in December, January, and February of the current year.

Ad-valorem taxes are based on assessed values determined by the Assessor of Winn Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

Federal and State entitlements (which include state equalization and state revenue sharing) are recorded when available and measurable. State equalization entitlement funds are recognized when the School Board is entitled to them. State revenue sharing, which is based on population and homestead exemptions in the parish, is recorded as revenue in lieu of taxes in the year received which coincides with the recognition of the related ad valorem taxes discussed above. Federal and State grants are recorded when the School Board is entitled to the funds,

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

usually after reimbursable expenditures have been incurred. Federal commodities are recognized as revenues when used.

Sales taxes are recognized in the period when the underlying sales or use transaction occurred. Revenue from services provided to other local governments are recorded as other revenues from local sources when the School Board is entitled to the funds. Interest earnings on time deposits are recognized as revenue when the time deposits have matured and the interest is available. Substantially all other revenues are recognized when received by the School Board.

Based on the above criteria, sales taxes, federal and state grants, and certain revenues from local sources have been treated as susceptible to accrual.

Expenditures

Salaries are recorded as expenditures when earned by employees. The salaries for teachers and most other school-level employees are earned over a nine-month period but may be paid over a twelve-month period. Purchases of various operating supplies, etc. are recorded as expenditures in the accounting period in which they are purchased. Food costs are recognized as expenditures in the accounting period in which the food is consumed.

Commitments under construction contracts are recognized when earned by the contractor. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid, proceeds from indebtedness, the sale of fixed assets, and proceeds for insurance are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Unearned Revenues

Unearned revenues include amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The School Board reports unearned revenue when grant funds are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

Recognition of revenue from ad valorem and sales tax collections have been delayed in instances where the School Board has been advised by the tax collecting authority that certain amounts have been paid in protest. Recognition of revenue from minor federal and state grant advances has been delayed to the next fiscal year to allow proper matching of revenues and expenditures.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include all demand deposits, interest-bearing demand deposits, and time deposits of the School Board.

Receivables

Receivables are charged against income as they become uncollectible. In the opinion of management, all accounts at year-end were considered collectible, and an allowance for doubtful account was not considered necessary.

Short-Term – Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Short-term interfund loans, if any, are classified as “interfund receivable” or “interfund payable” on the balance sheet. These interfund receivables/payables are eliminated for reporting in the Statement of Net Position.

Inventory

Inventory is accounted for using the consumption method, where expenditures are recognized as inventory is used. Inventory of the School Lunch Fund consists of foods purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. Commodities are recorded as revenues, based on value information from the USDA, when received. All purchased inventory items are valued at actual cost. Inventory is recorded as expenditures when consumed, using a first-in, first-out basis.

Prepaid Expenses

Expenses paid during the current fiscal year that benefit the next fiscal year are recorded as prepaid expenses.

Capital Assets

In the Government-Wide Financial Statements capital assets are capitalized and depreciated on a straight line method over their estimated useful lives. The School Board has adopted a capitalization threshold of \$5,000 for reporting purposes. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. A breakdown of the asset valuation between actual and estimated cost is not available. Donated capital assets, if any, are valued at their estimated fair market value on the date received. Estimation of useful lives in years is as follows:

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Buildings and building improvements	20-40 years
Furniture and equipment	5-20 years
Vehicles	5-15 years

Expenditures that extend the useful lives of capital assets beyond their initial estimated useful lives or improve their efficiency or capacity are capitalized, whereas expenditures for repairs and maintenance are expensed. Interest costs on debt used to finance the construction of assets are not capitalized.

In the Fund Financial Statements capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds.

No provision is made for depreciation on capital assets in the Fund Financial Statements since the full cost is expensed at the time of purchase or construction.

Compensated Absences

Vested or accumulated sick or vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. This includes payments that come due before the end of the reporting period upon the occurrence of employee resignation, retirement, or death that will be paid during the first month of the following year. Vested or accumulated leave that is not expected to be liquidated with expendable available financial resources is not reported in the Fund Financial Statements. The full liability and related costs are reported in the Government-Wide Financial Statements.

All twelve month employees earn from 5 to 15 days of vacation leave each year, depending upon length of service with the School Board. Vacation leave can be accumulated with a 30 day maximum. Upon separation from service, all unused vacation leave is paid to the employee.

All School Board employees earn 10-18 days of sick leave depending on contract days each year and can be accumulated without limitation. Upon retirement or death, employees or their heirs are paid for up to 25 days of accumulated sick leave at the employee's current rate of pay. The estimated liability for vested sick leave benefits is considered long-term and is not recorded in the Fund Financial Statements. The estimated liability includes required salary-related payments. Under the Louisiana Teachers Retirement System, all accumulated sick leave, including the 25 days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Louisiana Teachers' Retirement System and for sick leave earned under the Louisiana School Employees' Retirement System, all accumulated sick leave, excluding the 25 days paid to the employee, is used in the retirement benefit computation as earned service.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Sabbatical leave may be granted for professional and cultural improvement and for medical reasons. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Professional and cultural improvement sabbaticals are restricted in nature as a condition of the leave and, therefore, are considered only a change in the types of services being rendered and not subject to accrual. Medical sabbaticals require the use of virtually all sick leave before a sabbatical can be taken and are not material. Sabbatical leave benefits are recorded as expenditures in the period paid.

Long-term liabilities

The accounting treatment of long-term liabilities depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of bonds payable, accrued compensated absences, pension liabilities and other post-retirement benefits.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

- b. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2023, the School Board reported \$1,277,397 of restricted net position, which is restricted by enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

In the fund financial statements, fund balances are classified as follows in the governmental fund financial statements.

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes.

Unassigned – all other spendable amounts.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

As of June 30, 2023, fund balances components other than unassigned fund balances consist of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
General Fund				
Band reserve	\$ -	\$ 583	\$ -	\$ -
Liability insurance	-	-	500,000	-
Worker compensation	-	-	250,000	-
Future expenditures	-	-	-	1,500,000
Other	13,707	-	-	215,033
1969 Sales Tax				
Salaries and benefits	-	209,072	-	-
1994 Sales Tax				
Salaries and supplies	-	1,068,325	-	-
Nonmajor funds				
Capital projects	-	128,435	-	-
Debt service	-	254,767	-	-
Food service	-	-	-	422,688
School maintenance	-	541,624	-	-
Books and improvements	-	39,917	-	-
School activities	-	493,954	-	-
Inventory	28,727	-	-	-
Other	-	238,032	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 42,434</u>	<u>\$ 2,974,709</u>	<u>\$ 750,000</u>	<u>\$ 2,137,721</u>

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

E. Interfund Transfers

In the governmental funds, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are reported as transfers.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

F. Sales Tax

On May 29, 1969, the voters of Winn Parish approved for an indefinite period the assessment of a one percent sales tax. On November 13, 1993, the voters of Winn Parish approved for an indefinite period an additional one percent sales tax. The taxes are collected by the school board. The net revenues from the taxes, after payment of necessary costs and expenses of collecting the taxes, are dedicated for the salaries of teachers and other personnel of the schools board and for providing instructional materials for the schools within the parish.

G. 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 the reported amounts of assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Non-employer contributions are recognized as revenues in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when due.

I. Postemployment Benefits Other than Pensions (OPEB)

The net OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB, and OPEB expense, has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

(2) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. The School Board does not have a policy for custodial credit risk; however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the

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pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) are secured as follows:

Bank balances	\$ 15,330,248
Federal Deposit Insurance	\$ 909,160
Uninsured and collateral held by the pledging bank not in the School Board's name	14,421,088
Total	\$ 15,330,248

(3) Interfund Assets, Interfund Liabilities, and Operating Transfers

A) Individual balances due from/to other funds are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	\$ 1,064,049	\$ -
Nonmajor funds	-	1,064,049
Total	\$ 1,064,049	\$ 1,064,049

Balances at June 30, 2023, resulted from the routine lag between the dates that interfund goods or services are provided and reimbursable expenditures occur. Transactions are recorded in the accounting system, and payments between funds are made to satisfy the balances.

B) Transfers consisted of the following:

	Transfers In	Transfers Out
Major funds:		
General Fund	\$ 604,543	\$ 115,665
Nonmajor funds	41,315	530,193
Total	\$ 645,858	\$ 645,858

Transfers are used to 1) move revenues from the fund required by statute, voter-approved resolution or budget to collect them to the fund required by statute or budget to expend them, and 2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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(4) Capital Assets

Capital asset activity was as follows:

	<u>Beginning</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending</u>
Capital assets not being depreciated:				
Land	\$ 1,531,220	\$ -	\$ -	\$ 1,531,220
Other capital assets:				
Buildings and improvements	25,022,955	-	-	25,022,955
Furniture and equipment	1,024,764	127,691	16,168	1,136,287
Vehicles	505,603	-	13,500	492,103
Leased assets	<u>1,576,676</u>	<u>70,423</u>	<u>-</u>	<u>1,647,099</u>
Total	<u>29,661,218</u>	<u>198,114</u>	<u>29,668</u>	<u>29,829,664</u>
Less accumulated depreciation:				
Buildings and improvements	15,896,104	484,994	-	16,381,098
Furniture and equipment	894,741	23,569	16,168	902,142
Vehicles	199,810	45,125	6,625	238,310
Leased assets	<u>1,017,594</u>	<u>327,288</u>	<u>-</u>	<u>1,344,882</u>
Total	<u>18,008,249</u>	<u>880,976</u>	<u>22,793</u>	<u>18,866,432</u>
Net capital assets	<u>\$ 11,652,969</u>	<u>\$ (682,862)</u>	<u>\$ 6,875</u>	<u>\$ 10,963,232</u>

Depreciation expense was charged to functions as follows:

Vocational education programs	\$ 5,092
Other instructional programs	4,483
Instructional staff support services	500
Operation and maintenance of plant services	18,225
Student transportation services	45,125
Food services	8,324
Facility acquisition and construction	<u>471,939</u>
Total depreciation expense	<u>\$ 553,688</u>

Amortization expense was charged to functions as follows:

Other instructional programs	\$ 55,544
Student transportation services	<u>271,744</u>
Total depreciation expense	<u>\$ 327,288</u>

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The leased assets discussed in Note 14 will be amortized over the lease terms. Amortization expense over future periods are as follows:

2024	\$ 176,622
2025	58,531
2026	41,231
2027	2,775
Total	\$ 279,159

(5) Sales and Use Tax

The School Board is authorized to collect within the parish two one percent sales and use taxes. The proceeds of the taxes are dedicated to supplement salaries of teachers and/or the expenditures of operating the schools, including salaries of other personnel.

Effective August 1, 1969, the School Board was appointed the central sales tax collecting agency for all taxing bodies within Winn Parish. The following is a summary of taxes that the School Board has the responsibility of collecting:

Taxing Bodies	Rate	Total Collections	Collection Cost	Net Distribution
Winn Parish Police Jury	1.50%	\$ 3,998,873	\$ 119,966	\$ 3,878,907
City of Winnfield	1.50%	1,928,534	57,856	1,870,678
Law Enforcement District	0.50%	1,334,389	40,032	1,294,357
Village of Dodson	1.00%	61,541	1,846	59,695
Winn Parish School Board	2.00%	5,328,450	-	5,328,450
Total		\$ 12,651,787	\$ 219,700	\$ 12,432,087

(6) Long-Term Liabilities

General Obligation Debts

On August 1, 2005, the School Board issued \$4,925,000 General Obligation School Bonds, Series 2005, due in annual installments of \$175,000 to \$400,000 through maturity on March 1, 2025. Interest payments are due semi-annually and are assessed from 0.10% to 4.55%. The bonds were issued for the construction/improvement of schools within the school boards control and were to be repaid by ad valorem taxes. Events of default are outlined in the official statement of the Series 2005 bond and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied within 45 days of receiving written notice will be considered a default. The sole remedy in the event of fault under the certificate shall be an action to compel performance.

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Changes in General Long-Term Liabilities

	<u>Beginning</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending</u>	<u>Due Within One Year</u>
Direct obligation					
General Obligation					
Bonds Series 2005	\$ 1,140,000	\$ -	\$ 360,000	\$ 780,000	\$ 380,000
Lease liability	545,360	70,423	336,624	279,159	176,622
Compensated absences	<u>730,244</u>	<u>649,701</u>	<u>537,964</u>	<u>841,981</u>	<u>53,829</u>
	<u>\$ 2,415,604</u>	<u>\$ 720,124</u>	<u>\$ 1,234,588</u>	<u>\$ 1,901,140</u>	<u>\$ 610,451</u>

The amount of interest charged to expense for year end June 30, 2023 is \$ 44,483.

Compensated absences typically have been liquidated by the General Fund and various other governmental funds. Leased assets are discussed in Note 14.

The annual requirement to amortize outstanding long-term debt is as follows:

Year Ending <u>June 30,</u>	<u>Principal payments</u>	<u>Interest payments</u>	<u>Total</u>
2024	\$ 380,000	\$ 26,350	\$ 406,350
2025	<u>400,000</u>	<u>14,000</u>	<u>414,000</u>
Totals	<u>\$ 780,000</u>	<u>\$ 40,350</u>	<u>\$ 820,350</u>

(7) Retirement Systems

Eligible employees of the School Board participate in one of several cost sharing multiple-employer public retirement systems (PERS) which are controlled and administered by a separate board of trustees. These retirement systems provide retirement, disability and death benefits to plan members and their beneficiaries. Pertinent information relative to each plan follows:

A) Teachers' Retirement System of Louisiana (TRLS)

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Retirement System of Louisiana (TRSL) and additions to/deductions from TRSL's fiduciary net position have been determined on the same basis as they are reported by TRSL. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The following is a description of the plan and its benefits and is provided for general informational purposes only.

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Plan Description: TRSL was established for the purpose of providing retirement allowances and other benefits as stated under the provisions of Louisiana law, for eligible teachers, employees, and their beneficiaries. The projection of benefit payments in the calculation of the total pension liability includes all benefits to be provided to current active and inactive employees through the System in accordance with the benefit terms and any additional legal agreements to provide benefits that are in force at the measurement date. TRSL issues a publicly available financial report that can be obtained at www.trsl.org.

Benefits Provided: TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits.

Normal retirement: Regular Plan – Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015, may retire with a 2.5% benefit factor after attaining age sixty-two with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between January 1, 2011 and June 30, 2015 may retire with a 2.5% benefit factor after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between July 1, 1999 and December 31, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% benefit factor at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% benefit factor at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Normal retirement: Plan A – Members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants.

Normal retirement: Plan B – Members may retire with a 2.0% benefit factor at age 55 with 30 years of service, or age 60 (first employed between January 1, 2011-June 30, 2015) with 5 years of service, or age 62 (first employed after July 1, 2015) with 5 years of service, or an actuarially reduced benefit with 20 years of service at any age.

Benefits Formula: For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of credible service. For Regular Plan and Lunch Plan B members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, final average compensation is defined as the highest average 60-month period. For all other members, final average compensation is defined as the highest average 36-month period.

Payment options: A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or a lump sum that can't exceed 36 months of the member's maximum monthly benefit amount. Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before

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age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

Deferred Retirement Option Program (DROP): In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Disability Benefits: Active members whose first employment makes them eligible for membership in a Louisiana state retirement system before January 1, 2011, and who have five or more years of service credit are eligible for disability retirement benefits if certified by the State Medical Disability Board (SMDB) to be disabled from performing their job. All other members must have at least 10 years of service to be eligible for a disability benefit. Calculation of the disability benefit as well as the availability of a minor child benefit is determined by the plan to which the member belongs and the date on which the member's first employment made them eligible for membership in a Louisiana state retirement system.

Survivor Benefits: A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of 18, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) the option 2 equivalent of the benefit calculated at the 2.5% accrual rate for all creditable service.

Permanent Benefit Increases/Cost-of-Living Adjustments: As fully described in Title 11 of the Louisiana Revised Statutes, TRSL allows for the payment of permanent benefit increases, also known as cost-of-living adjustments (COLAs) that are funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

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Contributions: The employer contribution rate is established annually under LA R.S. 11:101 – 11:104 by the Public Retirement Systems’ Actuarial Committee (PRSAC), taking into consideration the recommendation of the System’s actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended are as follows:

TRSL Sub Plan	Contributions	
	Employee	Employer
K-12 Regular Plan	8.0%	25.2%
Higher Ed Regular Plan	8.0%	24.8%
Plan A	9.1%	25.2%
Plan B	5.0%	25.2%

Contributions to the pension plan from the School Board were \$2,908,658.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2023, the School Board reported a liability of \$21,008,495 for its proportionate share of the TRSL Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board’s proportion of the Net Pension Liability was based on a projection of the School Board’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the School Board’s proportion was 0.220%, which was a decrease of .001% to its proportion measured for the prior year. For the year ended June 30, 2023, the School Board recognized a pension expense of \$2,090,825.

The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 582,466	\$ 136,941
Changes of assumptions	1,417,012	-
Net difference between projected and actual earnings on pension plan investments	1,192,206	
Change in proportion and differences between employer contributions and proportionate share of contributions	240,190	592,866
Employer contributions subsequent to the measurement date	2,908,658	-
Total	\$ 6,340,532	\$ 729,807

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\$2,908,658 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,		
2024	\$	542,982
2025	\$	277,001
2026	\$	(206,509)
2027	\$	2,088,593

Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer’s proportionate share are recognized in pension expense using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees’ past periods of service, less the amount of the pension plan’s fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability are as follows:

Actuarial Cost Method: Entry Age Normal

Amortization approach: Closed

Expected Remaining Service Lives: 5 years

Investment Rate of Return: 7.25% per annum

Inflation Rate: 2.3% per annum

Salary Increases: Vary from 3.1% - 4.6% depending upon duration of service

Cost of Living Adjustment: None

Mortality Rates: Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females. Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females. Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

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Termination and disability: Termination, disability, and retirement assumptions were projected based on a five year (2012-2017) experience study of the System's members.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	27.0%	4.15%
International equity	19.0%	5.16%
Domestic fixed income	13.0%	0.85%
International fixed income	5.5%	-0.10%
Private assets	25.5%	8.15%
Other private assets	10.0%	3.72%

Discount Rate: The discount rate used to measure the total pension liability was 7.25%, which is a decrease of .15% from the prior year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determined the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Employer's proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	<u>1.0% Decrease 6.25%</u>	<u>Current Discount Rate 7.25%</u>	<u>1.0% Increase 8.25%</u>
Employer's proportionate share of the net pension liability	\$ 28,851,881	\$ 21,008,495	\$ 13,886,500

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Support of Non-employer Contributing Entities: Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. The School Board recognized revenue as a result of support received from non-employer contributing entities of \$99,537 for its participation in TRSL.

Pension Plan Fiduciary Net Positions: Detailed information about the pension plan's fiduciary net position is available in the separately issued TRSL Comprehensive Annual Financial Report at www.trsl.org.

B) Louisiana School Employees' Retirement System (LSERS)

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the State of Louisiana School Employees' Retirement System (System) and additions to/deductions from the System's fiduciary net position have been determined on the same basis as they are reported by the System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The following is a description of the plan and its benefits and is provided for general information purposes only.

Plan Description: Certain employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the State of Louisiana School Employees' Retirement System, a component unit of the State of Louisiana. The System was established and provided for by LA R.S. 11:1001 to provide retirement, disability and survivor benefits to all eligible school bus drivers, school janitors, school custodians, school maintenance employees, school bus aides, or other regular school employees who actually work on a school bus helping with the transportation of school children. LSERS issues a publicly available financial report that can be obtained at www.lsers.net.

Membership is mandatory for all persons employed by a Louisiana Parish or City School Board who work more than twenty hours per week or for part-time employees who have ten years of creditable service in the System as a school bus driver, school janitor, school custodian, school maintenance employee, school bus aide or any other regular school employee who actually works on a school bus helping with the transportation of school children. If a person is employed by and is eligible to be a member of more than one public agency within the state, he must be a member of each such retirement system. Members are vested after 10 years of service or 5 years if enrolled after June 30, 2010.

All temporary, seasonal and part-time employees as defined in Federal Regulations 26 CFR 31:3121(b)(7)-2 are not eligible for membership in the System. Any part-time employees who work 20 hours or less per week and who are not vested will be refunded their contributions.

Benefits Provided: Benefit provisions are authorized under Louisiana Revised Statutes 11:1141 – 11:1153.

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Retirement: A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of credible service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service.

For members who joined the System on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the System on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member who joined the System on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the System on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. A member who joined the System on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

Deferred Retirement Option Plan: Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits, that would have been payable had the person elected to cease employment and receive a service retirement allowance, are paid into the Deferred Retirement Option Plan Fund Account. The System maintains subaccounts within this account reflecting the credits attributed to each participant in the DROP program. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the DROP program and employment, a participant may receive his DROP monies either in a lump sum payment from the account or

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systematic disbursements. The System also provides for deferred benefits for vested members who terminate before being eligible for retirement. Once the member reaches the appropriate age for retirement, benefits become payable.

Disability Benefits: A member is eligible to retire and receive disability benefits if he has at least five years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least ten years of service to qualify for disability benefits.

Survivor Benefits: Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the status, a spouse is entitled to 75% of the members' benefits.

Initial Benefit Retirement Plan: Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefits Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time single sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3).

Contributions: Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate was 28.70%. Contributions to the pension plan from the School Board were \$298,744.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: At June 30, 2023, the School Board reported a liability of \$2,154,299 for its proportionate share of the System's Net Pension Liability. The Net Pension Liability was measured as of June 30, 2022 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the School Board's proportion was 0.324%, which was an increase of 0.04% from its proportion measured as of June 30, 2022. For the year ended June 30, 2023, the School Board recognized pension expense of \$399,779.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 51,008	\$ -
Changes of assumptions	77,712	-
Net difference between projected and actual earnings on pension plan investments	-	55,491
Change in proportion and differences between Employer contributions and proportionate share of contributions	84,951	
Employer contributions subsequent to the measurement date	298,744	-
Total	\$ 512,415	\$ 55,491

\$298,744 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,			
2024		\$	158,530
2025		\$	16,972
2026		\$	(124,559)
2027		\$	107,237

Contributions – Proportionate Share: Differences between contributions remitted to the System and the employer’s proportionate share are recognized in pension expense/(benefit) using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the Schedule of Pension Amounts by Employer due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

Actuarial Assumptions: The net pension liability was measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees’ past periods of service, less the amount of the pension plan’s fiduciary net position. A summary of the actuarial methods and assumptions used in determining the total pension liability:

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Actuarial Cost Method: Entry Age Normal

Expected Remaining Service Lives: 3 years

Investment Rate of Return: 6.80%, net of investment expense

Inflation Rate: 2.50%

Mortality Rate: Mortality rates were projected based on the RP-2014 Healthy Annuitant Table, RP-2014 Sex Distinct Mortality Table, and RP-2000 Disabled Lives Mortality Table

Salary Increases: 3.25% based on the 2018 experience study (for the period of 2013-2017) of the System's members.

Cost of Living Adjustments: Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outline by ACT 399 of 2014.

The long-term expected rate of return on pension plan investments was determined using triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up), and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward-looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.17%. The best estimated of geometric real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26%	0.73%
Equity	39%	2.67%
Alternatives	23%	1.85%
Real Estate	12%	0.62%
Total	100%	5.87%
Inflation		2.30%
Expected Arithmetic Norminal Return		8.17%

Discount Rate: The discount rate used to measure the total pension liability was 6.80%, which was a decrease of .010% to the rate used in the prior year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made

WINN PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System’s actuary. Based on those assumptions, the system’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the Employer’s proportionate share of the Net Pension Liability calculated using the discount rate, as well as what the Employer’s proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease 5.80%	Current Discount Rate 6.80%	1.0% Increase 7.80%
Employee's proportionate share of the net pension liability	\$ 3,012,687	\$ 2,154,299	\$ 1,420,631

Pension Plan Fiduciary Net Positions: Detailed information about the pension plan’s fiduciary net position is available in the separately issued stand-alone audit report issued on School Employees’ Retirement System financial statements. Access to the audit report can be found on the Office of the Louisiana Legislative Auditor’s official website: www.lla.state.la.us.

(8) Post-Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future years when it will be paid. The School Board recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the School Board’s future cash flows.

Plan Description: The School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The plan is an agent multiple-employer defined benefit health care plan administered by the Louisiana Office of Group Benefits. The plan does not issue a publicly available financial report.

Benefits provided- Medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement. The employees are covered by a retirement system whose retirement eligibility provisions are as follows: Retirement on or after a) attainment of age 60 with 5 years of service; b) attainment of age 55 with 25 years of service; or c) 30 years of service without regard to age.

The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 35 percent) and the School Board (approximately 65 percent). The School Board recognized the cost of providing these benefits (the School Board’s portion

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go-basis.

Plan Membership: Plan membership was as follows:

Status	Single	Employee and Dependent Coverage
Active	108	119
Retired	177	82
Total	285	201

Total OPEB Liability

The components of the OPEB liability of the School Board were as follows:

Total OPEB Liability	\$ 45,516,674
OPEB Plan Fiduciary Net Position	-
Net OPEB Liability	\$ 45,516,674
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability	0%

Actuarial Assumptions and other inputs- The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	3.5%
Healthcare cost trend rate	4.50% trend rate
Mortality	RPH-2014 Total Table with Projection MP-2021

The discount rate was selected by reviewing the recent published Bond Pay GO-20 bond index.

The termination rates were developed from the withdrawal assumption used in the TRSL 2020 actuarial valuation report for the Teachers Retirement System of Louisiana ("TRSL") for teacher and school administration participants and for the Louisiana School Employees Retirement System ("LSERS") for all other participants. The TRSL termination rates are unisex and based on age with a three year select period. The following are representative rates used in this valuation.

Age	Year 0	Year 1	Year 2	Year 3
25	18.00%	13.50%	16.50%	9.00%
35	16.50%	13.00%	9.80%	5.00%
45	15.00%	12.00%	9.00%	4.20%
>55	15.00%	12.00%	9.00%	4.20%

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The LSERS termination rates were developed from the assumptions used in the 2020 LSERS actuarial valuation report. These rates are unisex, and service duration based. The following are representative rates used in this valuation.

Service	Rate
5	7%
10	5%
15	2%
20	5%
25	5%
30+	1%

Changes in the Total OPEB Liability

Balance at July 1, 2022	<u>\$ 44,717,428</u>
Changes for the Year	
Service Costs	1,079,923
Interest Cost	1,588,148
Difference between expected and actual experience	-
Changes in assumptions	-
Benefit payments	<u>(1,868,825)</u>
Net changes	<u>799,246</u>
Balance at June 30, 2023	<u><u>\$ 45,516,674</u></u>

Sensitivity of the Net OPEB Liability to the changes in the Discount Rate: The following presents the net OPEB liability of the School Board, as well as what the School Boards total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
	2.54%	3.54%	4.54%
Net OPEB Liability	<u>\$ 39,765,041</u>	<u>\$ 45,516,674</u>	<u>\$ 52,701,710</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

Sensitivity of the Net OPEB Liability to the changes in the Trend Rate: The following presents the net OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or percentage-point higher than the current healthcare trend rates:

	1.0% Decrease 3.50%	Current Trend 4.50%	1.0% Increase 5.50%
Net OPEB Liability	\$ 39,963,842	\$ 45,516,674	\$ 52,701,710

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2023, the School Board recognized OPEB benefit of \$1,158,305. At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following resources:

	Governmental Activities	
	Deferred Outflows of Resources	Deferred (Inflows) of Resources
Differences between expected and actual experiences	\$ -	\$ (541,407)
Changes of assumptions/inputs	166,074	(5,187,947)
	\$ 166,074	\$ (5,729,354)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	
2024	\$ (2,768,373)
2025	\$ (2,612,940)
2026	\$ (181,967)

(9) Litigation and Claims

At June 30, 2023, management and legal counsel for the Winn Parish School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

(10) Risk Management

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and injuries to employees and others. To handle such risk of loss, the School Board maintains commercial insurance policies covering automobile liability and medical payments, workers compensation, general liability, errors and omissions, and surety bond coverage on the superintendent. No claims were paid on any of the policies during the past three years which exceeded the policies' coverage amounts.

(11) Section 457 Plan

Certain employees of Winn Parish School Board participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of the Internal Revenue Code 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

(12) Commitments and Contingencies

The Winn Parish School Board receives grants for specific purposes that are subject to review and audit by the Louisiana Department of Education. Such audits could result in a request for reimbursement for disallowed costs under the terms of the grant agreements. In the opinion of management, such disallowance, if any, would be insignificant.

(13) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Winn Parish Tax Collector for \$72,212 and the State of Louisiana for \$1,9557 to the Teacher's Retirement System of Louisiana for employee retirement benefits, as required by GASB Statement No. 24 *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. The total amount of \$74,1679 is recorded in the accounting system of the Winn Parish School Board.

(14) Leases

As of June 30, 2023, the School Board had entered into multiple lease agreements, the term of each lease ranges from thirty six (36) to sixty (60) months beginning on various dates. In accordance with the standards of GASB 87, the School Board recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements, and recognizes proceeds from leased liability (as an other financing source) as well as a the leased asset, (as an expenditure in the related function) in the fund financial statements.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

The following is a summary of changes in the lease liability for the year ended June 30, 2023:

	Beginning	Additions	Reductions	Ending	Due Within One Year
Lease liability	\$ 545,360	\$ 70,423	\$ 336,624	\$ 279,159	\$ 176,622

At the commencement of a lease, the School Board initially measures the lease liability at the present value of payments expected to be made during the lease term. For purposes of discounting future payments on the lease, the School Board used the interest rate of 2.55%. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of its useful life or the lease term. Lease assets are reported with capital assets on the statement of net position. The leased vehicle and accumulated amortization of the leased assets is outlined in Note 4.

Payments on the lease liability as of June 30, 2023, for each of the next five years are as follows:

Year Ending June 30,	Principal payments	Interest payments	Total
2024	\$ 176,622	\$ 4,788	\$ 181,410
2025	58,531	1,698	60,229
2026	41,231	701	41,932
2027	2,775	38	2,813
Totals	\$ 279,159	\$ 7,225	\$ 286,384

(15) Compensation, Benefits, and Other Payments to Superintendent

A detail of compensation, benefits, and other payments paid to Superintendent Al Simmons for the year ended June 30, 2023 follows:

Purpose	Amount
Salary	\$ 125,701
Benefits- insurance	14,228
Benefits- retirement	33,406
Cell phone	1,740
Car allowance	9,000
Conference travel	4,704
	\$ 188,779

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Basic Financial Statements

(16) Compensation Paid Board Members

The schedule of compensation paid to the Winn Parish School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature. Compensation of the Winn Parish School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the Board receives \$350 per month, and the President receives \$400 per month for performing the duties of his office.

Joe Lynn Browning	\$ 4,500	Christy K. Harrell	\$ 2,100	Michael W. Riffe	\$ 4,200
Carl Leo Bryant III	\$ 2,100	Patrick Jay Howell	\$ 4,200	Harry G. Scott	\$ 4,200
Michelle Johnson Carpenter	\$ 4,500	Joe Llaine Long	\$ 4,200	Dan S. Taylor	\$ 2,100
Leah Clingan	\$ 2,100	Todd Martin	\$ 2,100	Stephen L. Underwood	\$ 2,100
Amber Renee Cox	\$ 2,100	Lacey McManus	\$ 4,200	James S. Vines	\$ 2,100

(17) Economic Dependency

The Minimum Foundation funding provided by the state to all public school systems is primarily based on October 1 student count. The state provided approximately 49% of the School Board's revenue through this program during the year.

**OTHER REQUIRED
SUPPLEMENTARY INFORMATION**

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

General Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$ 1,064,265	\$ 1,086,582	\$ 1,086,056	\$ (526)
Interest	15,434	14,651	39,358	24,707
Other	<u>473,996</u>	<u>332,936</u>	<u>211,973</u>	<u>(120,963)</u>
Total local sources	1,553,695	1,434,169	1,337,387	(96,782)
State sources	14,098,113	14,699,220	14,875,322	176,102
Federal sources	-	127,000	140,156	13,156
Total revenues	<u>15,651,808</u>	<u>16,260,389</u>	<u>16,352,865</u>	<u>92,476</u>
Expenditures				
Current:				
Instruction -				
Regular programs	7,161,898	6,307,854	6,188,088	119,766
Special education programs	1,692,839	1,779,823	1,768,433	11,390
Vocational education programs	891,628	847,229	701,236	145,993
Other instructional programs	223,506	204,336	223,944	(19,608)
Special programs	88,590	85,474	135,106	(49,632)
Adult and continuing education programs	1,903	4,964	5,495	(531)
Support services -				
Pupil support services	-	1,106,970	1,066,953	40,017
Instructional staff support services	1,018,116	959,906	960,668	(762)
General administration	544,732	451,978	473,629	(21,651)
School administration	1,306,587	1,245,066	1,309,669	(64,603)
Business services	314,732	372,304	370,612	1,692
Operation and maintenance of plant services	1,795,605	1,846,167	1,939,583	(93,416)
Student transportation services	1,277,647	1,364,182	1,057,461	306,721
Central services	5,000	5,250	4,557	693
Non-instructional services -				
Food services	104,412	106,034	111,081	(5,047)
Community service programs	25,200	25,200	15,120	10,080
Debt service:				
Principal retirement	-	-	336,624	(336,624)
Interest and fiscal charges	-	-	10,519	(10,519)
Total expenditures	<u>16,452,395</u>	<u>16,712,737</u>	<u>16,678,778</u>	<u>33,959</u>
Deficiency of revenues over expenditures	<u>(800,587)</u>	<u>(452,348)</u>	<u>(325,913)</u>	<u>126,435</u>
Other financing sources (uses):				
Proceeds from sale of assets	6,330	5,610	5,612	2
Proceeds from leased assets	-	9,000	70,423	61,423
Transfers out	837,903	(149,793)	(115,665)	34,128
Transfers in	-	<u>723,017</u>	<u>604,543</u>	<u>(118,474)</u>
Total other financing sources (uses)	<u>844,233</u>	<u>587,834</u>	<u>564,913</u>	<u>(22,921)</u>
Net change in fund balance	43,646	135,486	239,000	103,514
Fund balances, beginning	<u>5,919,111</u>	<u>5,919,111</u>	<u>5,919,111</u>	<u>-</u>
Fund balances, ending	<u>\$ 5,962,757</u>	<u>\$ 6,054,597</u>	<u>\$ 6,158,111</u>	<u>\$ 103,514</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

1969 Sales Tax Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Sales taxes	\$ 2,303,895	\$ 2,634,100	\$ 2,664,232	\$ 30,132
Interest	1,325	775	12,075	11,300
Other	97,090	103,250	109,990	6,740
Total revenues	<u>2,402,310</u>	<u>2,738,125</u>	<u>2,786,297</u>	<u>48,172</u>
Expenditures				
Current:				
Instruction -				
Regular programs	1,061,791	1,199,318	1,204,294	(4,976)
Special education programs	287,981	345,045	355,364	(10,319)
Vocational education programs	100,645	93,840	92,140	1,700
Special programs	76,114	59,695	94,669	(34,974)
Support services -				
Pupil support services	141,899	176,037	186,042	(10,005)
Instructional staff support services	106,545	129,330	129,444	(114)
General administration	104,644	-	80,618	(80,618)
School administration	180,085	231,465	213,691	17,774
Business services	36,827	131,775	52,833	78,942
Operation and maintenance of plant services	118,154	141,160	153,729	(12,569)
Student transportation services	82,792	98,680	101,565	(2,885)
Non-instructional services -				
Food services	104,833	131,780	126,569	5,211
Total expenditures	<u>2,402,310</u>	<u>2,738,125</u>	<u>2,790,958</u>	<u>(52,833)</u>
Deficiency of revenues over expenditures	-	-	(4,661)	(4,661)
Fund balances, beginning	<u>213,733</u>	<u>213,733</u>	<u>213,733</u>	-
Fund balances, ending	<u>\$ 213,733</u>	<u>\$ 213,733</u>	<u>\$ 209,072</u>	<u>\$ (4,661)</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

1994 Sales Tax Fund
Budgetary Comparison Schedule
Year Ended June 30, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Sales taxes	\$ 2,303,895	\$ 2,634,100	\$ 2,664,218	\$ 30,118
Interest	-	775	14,141	13,366
Other	<u>98,390</u>	<u>103,250</u>	<u>109,990</u>	<u>6,740</u>
Total revenues	<u>2,402,285</u>	<u>2,738,125</u>	<u>2,788,349</u>	<u>50,224</u>
Expenditures				
Current:				
Instruction -				
Regular programs	1,119,460	1,297,502	1,357,996	(60,494)
Special education programs	237,465	286,680	265,848	20,832
Vocational education programs	75,690	69,440	69,105	335
Special programs	128,110	134,733	146,550	(11,817)
Support services -				
Pupil support services	105,380	-	133,374	(133,374)
Instructional staff support services	86,080	226,708	106,895	119,813
General administration	56,995	63,275	61,959	1,316
School administration	134,720	154,855	152,879	1,976
Business services	22,470	28,710	31,251	(2,541)
Operation and maintenance of plant services	123,645	145,300	148,823	(3,523)
Student transportation services	95,663	98,510	99,307	(797)
Non-instructional services -				
Food services	<u>119,131</u>	<u>118,510</u>	<u>127,270</u>	<u>(8,760)</u>
Total expenditures	<u>2,304,809</u>	<u>2,624,223</u>	<u>2,701,257</u>	<u>(77,034)</u>
Excess of revenues over expenditures	97,476	113,902	87,092	(26,810)
Fund balances, beginning	<u>981,233</u>	<u>981,233</u>	<u>981,233</u>	<u>-</u>
Fund balances, ending	<u>\$ 1,078,709</u>	<u>\$ 1,095,135</u>	<u>\$ 1,068,325</u>	<u>\$ (26,810)</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer's Share of Net Pension Liability
Teachers' Retirement System of Louisiana
For the Year Ended June 30, 2023

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.245%	\$ 25,011,440	\$10,198,198	245.3%	63.70%
2016	0.243%	\$ 26,151,581	\$11,733,040	222.9%	62.50%
2017	0.248%	\$ 29,153,032	\$11,625,801	250.8%	59.90%
2018	0.244%	\$ 24,971,317	\$11,539,723	216.4%	65.60%
2019	0.234%	\$ 23,023,513	\$11,498,068	200.2%	68.20%
2020	0.234%	\$ 23,180,707	\$11,408,056	203.2%	68.60%
2021	0.219%	\$ 24,354,835	\$11,143,075	218.6%	65.60%
2022	0.221%	\$ 11,807,921	\$11,517,069	102.5%	83.90%
2023	0.220%	\$ 21,008,495	\$11,590,867	181.3%	72.40%

* The amounts presented have a measurement date of the previous fiscal year end.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer's Share of Net Pension Liability
School Employees' Retirement System of Louisiana
For the Year Ended June 30, 2023

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.324%	\$ 1,877,160	\$ 907,890	206.8%	76.18%
2016	0.310%	\$ 1,967,417	\$ 870,512	226.0%	74.50%
2017	0.299%	\$ 2,255,642	\$ 850,923	265.1%	70.09%
2018	0.307%	\$ 1,964,506	\$ 878,733	223.6%	75.03%
2019	0.295%	\$ 1,968,119	\$ 846,786	232.4%	74.44%
2020	0.292%	\$ 2,045,875	\$ 852,749	239.9%	73.49%
2021	0.290%	\$ 2,332,443	\$ 872,993	267.2%	69.67%
2022	0.320%	\$ 1,522,901	\$ 984,141	154.7%	82.51%
2023	0.324%	\$ 2,154,299	\$ 1,078,874	199.7%	76.31%

* The amounts presented have a measurement date of the previous fiscal year end.

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer Contributions
Teachers' Retirement System of Louisiana
For the Year Ended June 30, 2023

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$3,285,864	\$3,285,864	-	\$ 11,733,040	28.0%
2016	\$3,058,060	\$3,058,060	-	\$ 11,625,801	26.3%
2017	\$2,943,694	\$2,943,694	-	\$ 11,539,723	25.5%
2018	\$3,055,842	\$3,055,842	-	\$ 11,498,068	26.6%
2019	\$3,049,013	\$3,049,013	-	\$ 11,408,056	26.7%
2020	\$2,882,985	\$2,882,985	-	\$ 11,143,075	26.0%
2021	\$2,964,163	\$2,964,163	-	\$ 11,517,069	25.7%
2022	\$2,922,032	\$2,922,032	-	\$ 11,590,867	25.8%
2023	\$2,908,658	\$2,908,658	-	\$ 11,800,801	24.6%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Employer Contributions
School Employees' Retirement System of Louisiana
For the Year Ended June 30, 2023

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 287,270	\$ 287,270	-	\$ 870,512	33.00%
2016	\$ 256,980	\$ 256,980	-	\$ 850,923	30.20%
2017	\$ 239,894	\$ 239,894	-	\$ 878,733	27.30%
2018	\$ 233,713	\$ 233,713	-	\$ 846,786	27.60%
2019	\$ 238,742	\$ 238,742	-	\$ 852,749	28.00%
2020	\$ 254,659	\$ 254,659	-	\$ 872,993	29.40%
2021	\$ 282,482	\$ 282,482	-	\$ 984,141	28.70%
2022	\$ 309,638	\$ 309,638	-	\$ 1,078,874	28.70%
2023	\$ 298,744	\$ 298,744	-	\$ 1,079,123	27.68%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Changes in Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2023

Total OPEB Liability *	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service Costs	\$ 1,079,923	\$ 1,576,307	\$ 1,576,307	\$ 1,541,994	\$ 1,541,994	\$ 1,484,399
Interest Costs	1,588,148	1,189,557	1,226,387	1,928,465	1,808,543	1,811,556
Changes of benefit terms	-	-	-	-	-	-
Difference between expected and actual experience	-	(598,291)	(921,107)	-	-	-
Changes in assumptions	-	(9,981,864)	(431,886)	4,073,658	-	-
Benefit payments	<u>(1,868,825)</u>	<u>(1,928,116)</u>	<u>(1,812,352)</u>	<u>(1,764,682)</u>	<u>(1,838,815)</u>	<u>(1,939,648)</u>
Net change in total OPEB liability	799,246	(9,742,407)	(362,651)	5,779,435	1,511,722	1,356,307
Total OPEB liability - beginning	<u>44,717,428</u>	<u>54,459,835</u>	<u>54,822,486</u>	<u>49,043,051</u>	<u>47,531,329</u>	<u>46,175,022</u>
Total OPEB liability - ending	<u>\$ 45,516,674</u>	<u>\$ 44,717,428</u>	<u>\$ 54,459,835</u>	<u>\$ 54,822,486</u>	<u>\$ 49,043,051</u>	<u>\$ 47,531,329</u>
Covered-employee payroll	<u>\$ 8,141,208</u>	<u>\$ 8,141,208</u>	<u>\$ 7,637,498</u>	<u>\$ 7,637,498</u>	<u>\$ 7,927,170</u>	<u>\$ 7,927,170</u>
Net OPEB Liability as a percentage of covered employee payroll	559.09%	549.27%	713.06%	717.81%	618.67%	599.60%

This schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

* Equal to Net OPEB Liability.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Required Supplementary Information

(1) Retirement Systems

A. Changes in Benefit Terms

There were no changes of benefit terms.

B. Changes in Assumptions

Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service lives	Projected Salary Increase
* Teacher Retirement System of Louisiana					
2015	7.75%	7.75%	2.50%	5	3.50% - 10.0%
2016	7.75%	7.75%	2.50%	5	3.50% - 10.0%
2017	7.75%	7.75%	2.50%	5	3.50% - 10.0%
2018	7.70%	7.70%	2.50%	5	3.50% - 10.0%
2019	7.65%	7.65%	2.50%	5	3.30% - 4.80%
2020	7.55%	7.55%	2.50%	5	3.30% - 4.80%
2021	7.45%	7.45%	2.30%	5	3.10% - 4.60%
2022	7.40%	7.40%	2.30%	5	3.10% - 4.60%
2023	7.25%	7.25%	2.30%	5	3.10% - 4.60%

*** Louisiana School Employees' Retirement System (LSERS)**

2015	7.00%	7.00%	2.750%	2	3.20% - 5.50%
2016	7.00%	7.00%	2.750%	3	3.20% - 5.50%
2017	7.13%	7.13%	2.625%	3	3.075% - 5.375%
2018	7.13%	7.13%	2.625%	3	3.075% - 5.375%
2019	7.06%	7.06%	2.50%	3	3.25%
2020	7.00%	7.00%	2.50%	3	3.25%
2021	7.00%	7.00%	2.50%	3	3.25%
2022	6.90%	6.90%	2.50%	3	3.25%
2023	6.80%	6.80%	2.50%	3	3.25%

* The amounts presented have a measurement date of the previous June 30.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Required Supplementary Information

(2) Budget Practices

The proposed budget for 2023 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, was published in the official journal ten days prior to the public hearing. The budgets for the General and Special Revenue Funds for the fiscal year were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

The level of control over the budget is exercised at the function or program level for the General and Special Revenue funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

For the year ended June 30, 2023, expenditures exceeded appropriations in the 1969 Sales Tax and 1994 Sales Tax Funds.

(3) Other Post Employment Benefit Schedules

A. Changes in Benefit Terms

There were no changes of benefit terms.

B. Changes in Assumptions

Year Ended June 30,	Discount Rate	Medical Trend Rate	Inflation Rate
2018	3.88%	5.00%	3.00%
2019	3.88%	5.00%	3.00%
2020	2.21%	4.50%	2.50%
2021	2.16%	4.50%	2.50%
2022	3.54%	4.50%	2.50%
2023	3.54%	4.50%	2.50%

No assets are accumulated in a trust that meets the criteria in GASB 75 to pay related benefits.

OTHER SUPPLEMENTARY INFORMATION

OTHER FINANCIAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
June 30, 2023

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and interest-bearing deposits	\$ 1,773,239	\$ 254,767	\$ 113,090	\$ 2,141,096
Receivables	201	-	-	201
Due from other governmental agencies	1,247,135	-	15,345	1,262,480
Inventory	28,727	-	-	28,727
Total assets	<u>\$ 3,049,302</u>	<u>\$ 254,767</u>	<u>\$ 128,435</u>	<u>\$ 3,432,504</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,803	\$ -	\$ -	\$ 4,803
Accrued salaries payable	215,508	-	-	215,508
Due to other funds	1,064,049	-	-	1,064,049
Total liabilities	<u>1,284,360</u>	<u>-</u>	<u>-</u>	<u>1,284,360</u>
Fund balances:				
Non-spendable	28,727	-	-	28,727
Restricted	1,313,527	254,767	128,435	1,696,729
Assigned	422,688	-	-	422,688
Total fund balances	<u>1,764,942</u>	<u>254,767</u>	<u>128,435</u>	<u>2,148,144</u>
Total liabilities and fund balances	<u>\$ 3,049,302</u>	<u>\$ 254,767</u>	<u>\$ 128,435</u>	<u>\$ 3,432,504</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2023

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
Revenues				
Local sources -				
Ad valorem taxes	\$ 880,477	\$ 366,462	\$ -	\$ 1,246,939
Interest income	6,033	2,125	-	8,158
Other	1,118,447	-	-	1,118,447
State sources	633,434	-	-	633,434
Federal sources	5,985,458	-	-	5,985,458
Other sources	30,128	-	-	30,128
Total revenues	<u>8,653,977</u>	<u>368,587</u>	<u>-</u>	<u>9,022,564</u>
Expenditures				
Current:				
Instruction -				
Regular programs	342,755	-	-	342,755
Special education programs	403,933	-	-	403,933
Vocational education programs	54,815	-	-	54,815
Other instructional programs	1,342,732	-	-	1,342,732
Special programs	1,082,862	-	-	1,082,862
Support services -				
Pupil support services	210,876	-	-	210,876
Instructional staff support services	1,276,453	-	-	1,276,453
General administration	112,496	17,226	-	129,722
School administration	63,876	-	-	63,876
Business services	15,742	-	-	15,742
Operation and maintenance of plant services	1,236,713	-	5,100	1,241,813
Student transportation services	25,071	-	-	25,071
Central services	16,224	-	-	16,224
Non-instructional services -				
Food service operations	1,775,574	-	-	1,775,574
Facilities acquisition and construction	400,381	-	-	400,381
Debt service:				
Principal retirement	-	360,000	-	360,000
Interest and fiscal charges	-	37,515	-	37,515
Total expenditures	<u>8,360,503</u>	<u>414,741</u>	<u>5,100</u>	<u>8,780,344</u>
Excess (deficiency) of revenues over expenditures	<u>293,474</u>	<u>(46,154)</u>	<u>(5,100)</u>	<u>242,220</u>
Other financing sources (uses):				
Proceeds from insurance	-	-	39,419	39,419
Transfers in	41,315	-	-	41,315
Transfers out	(530,028)	(165)	-	(530,193)
Total other financing sources (uses)	<u>(488,713)</u>	<u>(165)</u>	<u>39,419</u>	<u>(449,459)</u>
Net change in fund balances	(195,239)	(46,319)	34,319	(207,239)
Fund balances, beginning	<u>1,960,181</u>	<u>301,086</u>	<u>94,116</u>	<u>2,355,383</u>
Fund balances, ending	<u>\$ 1,764,942</u>	<u>\$ 254,767</u>	<u>\$ 128,435</u>	<u>\$ 2,148,144</u>

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for special revenues that are legally restricted to expenditures for specific purposes.

Consolidated School Maintenance

District 5 Maintenance

The District 5 Maintenance Fund accounts for the proceeds of an ad valorem tax levied for use in the public schools within District 5 of the parish.

Consolidated District 11 Maintenance

The Consolidated District 11 Maintenance Fund accounts for the proceeds of an ad valorem tax levied for use in the public schools within District 11 of the parish.

Maintenance Fund

The Maintenance Fund accounts for the proceeds of an ad valorem tax levied for use in the public schools within the parish.

Consolidated Other Federal

The Consolidated Other Federal Fund accounts for various receipts and expenditures of federal funds including:

Temporary Assistance for Needy Families

TANF programs provide time-limited assistance to needy families with children so that the children can be cared for in their own homes or in the homes of relatives; end dependence of needy parents on government benefits by promoting job preparation, work, and marriage; and encourage the formation and maintenance of two-parent families.

Adult Education

Adult educational funds account for programs for the education of adults, who have not received a high school education.

Vocational Education

Vocational education allows secondary students who elect to enroll in career and technical education programs the opportunity to more fully develop their academic, vocational, and technical skills.

Consolidated Other State Fund

The Consolidated Other State Fund accounts for various receipts and expenditures of state funds.

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

LA 4

The LA 4 Fund is a continuation of The Early Childhood Education (ECE) Project Fundamentals of Unique Readiness (FOUR) program. The fund accounts for allotments from the Louisiana Department of Education and federal funds to provide sufficient educational expenditures for "high-risk" four year olds to ensure greater success through school.

School Activity Funds

This fund accounts for all of the accounts located and operated on the individual school level.

Bolton Fund

This fund accounts for a donation from a local citizen's estate for the purpose of capital improvements, additions and book purchases.

School Food Services Fund

The School Food Services Fund accounts for operations of the school cafeterias. Funding is provided by federal and state grants-in-aid and charges for meals served.

Special Education Program Fund

Special Education Fund accounts for federal, state, and local funds which are specifically restricted for expenditures and activities which promote free and appropriate public education to all eligible school children in the Winn Parish School Board.

Preschool Incentive

The Preschool Incentive Fund is a federally financed program designed to initiate early intervention techniques on identified preschool students so as to reduce learning problems these students will encounter upon entering school. This program also provides a continuum of services from the infant program up to regular kindergarten program.

Title I

Title I is a program designed to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas with high concentrations of children from low-income families. The program is federally financed, state-administered, and locally operated by the School Board. The activities supplement, rather than replace, state and locally mandated activities.

Title II

Title II is a program by which the federal government provides in funds to the School Board for projects that are designed to improve the skills of teachers and instruction the areas of mathematics, science, computer learning, and foreign languages and to increase the accessibility of such instruction to all students.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
June 30, 2023

	Consolidated Maintenance Fund	Consolidated Other Federal	Consolidated Other State	LA-4	School Activity Funds
ASSETS					
Cash and interest-bearing deposits	\$ 543,744	\$ -	\$ 12,223	\$ 196,297	\$ 493,954
Receivables	201	-	-	-	-
Due from other governmental agencies	-	801,864	17,051	34,596	-
Inventory	-	-	-	-	-
Total assets	<u>\$ 543,945</u>	<u>\$ 801,864</u>	<u>\$ 29,274</u>	<u>\$ 230,893</u>	<u>\$ 493,954</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 2,321	\$ -	\$ 1,655	\$ -	\$ -
Accrued salaries and related benefits	-	17,533	7,084	31,802	-
Due to other funds	-	755,958	9,967	-	-
Total liabilities	<u>2,321</u>	<u>773,491</u>	<u>18,706</u>	<u>31,802</u>	<u>-</u>
Fund balances:					
Non-spendable	-	-	-	-	-
Restricted	541,624	28,373	10,568	199,091	493,954
Assigned	-	-	-	-	-
Total fund balances	<u>541,624</u>	<u>28,373</u>	<u>10,568</u>	<u>199,091</u>	<u>493,954</u>
Total liabilities and fund balances	<u>\$ 543,945</u>	<u>\$ 801,864</u>	<u>\$ 29,274</u>	<u>\$ 230,893</u>	<u>\$ 493,954</u>

<u>Bolton Fund</u>	<u>School Food Service</u>	<u>Special Education</u>	<u>Preschool Incentive</u>	<u>Title I</u>	<u>Title II</u>	<u>Total</u>
\$ 39,917	\$ 487,104	\$ -	\$ -	\$ -	\$ -	\$ 1,773,239
-	-	-	-	-	-	201
-	-	84,193	1,189	279,070	29,172	1,247,135
-	28,727	-	-	-	-	28,727
<u>\$ 39,917</u>	<u>\$ 515,831</u>	<u>\$ 84,193</u>	<u>\$ 1,189</u>	<u>\$ 279,070</u>	<u>\$ 29,172</u>	<u>\$ 3,049,302</u>
\$ -	\$ 827	\$ -	\$ -	\$ -	\$ -	\$ 4,803
-	63,589	24,868	-	59,210	11,422	215,508
-	-	59,325	1,189	219,860	17,750	1,064,049
-	64,416	84,193	1,189	279,070	29,172	1,284,360
-	28,727	-	-	-	-	28,727
39,917	-	-	-	-	-	1,313,527
-	422,688	-	-	-	-	422,688
<u>39,917</u>	<u>451,415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,764,942</u>
<u>\$ 39,917</u>	<u>\$ 515,831</u>	<u>\$ 84,193</u>	<u>\$ 1,189</u>	<u>\$ 279,070</u>	<u>\$ 29,172</u>	<u>\$ 3,049,302</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2023

	Consolidated School Maintenance	Consolidated Other Federal	Consolidated Other State	LA-4	School Activity Funds
Revenues					
Ad Valorem taxes	\$ 880,477	\$ -	\$ -	\$ -	\$ -
Interest	3,304	-	-	-	-
State sources	18,945	-	89,608	379,440	-
Federal sources	-	3,036,517	6,269	-	-
Other local sources	-	-	-	-	1,118,447
Other sources	-	-	-	-	-
Total revenues	<u>902,726</u>	<u>3,036,517</u>	<u>95,877</u>	<u>379,440</u>	<u>1,118,447</u>
Expenditures					
Current:					
Instruction -					
Regular programs	-	283,180	28,954	-	-
Special education programs	-	37,080	-	-	-
Vocational education programs	-	54,815	-	-	-
Other instructional programs	3,477	261,312	-	-	1,077,943
Special programs	-	99,378	61,524	268,329	-
Support services -					
Pupil support services	-	141,653	-	-	-
Instructional staff support services	39,909	827,226	15,588	-	-
General administration	70,463	40,000	-	-	-
School administration	-	63,876	-	-	-
Business services	14,926	-	-	-	-
Operation and maintenance of plant services	692,814	468,052	-	-	-
Student transportation services	6,616	8,989	-	-	-
Central Services	-	16,224	-	-	-
Non-instructional services -					
Food service operations	-	777	-	-	-
Facilities acquisition and construction	87,784	312,597	-	-	-
Total expenditures	<u>915,989</u>	<u>2,615,159</u>	<u>106,066</u>	<u>268,329</u>	<u>1,077,943</u>
Excess (deficiency) of revenues over expenditures	(13,263)	421,358	(10,189)	111,111	40,504
Other financing sources (uses)					
Transfers in	41,315	-	-	-	-
Transfers out	-	(392,985)	-	-	-
Total other financing sources	<u>41,315</u>	<u>(392,985)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	28,052	28,373	(10,189)	111,111	40,504
Fund balances, beginning	<u>513,572</u>	<u>-</u>	<u>20,757</u>	<u>87,980</u>	<u>453,450</u>
Fund balances, ending	<u>\$ 541,624</u>	<u>\$ 28,373</u>	<u>\$ 10,568</u>	<u>\$ 199,091</u>	<u>\$ 493,954</u>

Bolton Fund	School Food Service	Special Education	Preschool Incentive	Title I	Title II	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 880,477
1,065	1,664	-	-	-	-	6,033
-	145,441	-	-	-	-	633,434
-	1,296,651	551,032	16,505	916,134	162,350	5,985,458
-	-	-	-	-	-	1,118,447
-	30,128	-	-	-	-	30,128
<u>1,065</u>	<u>1,473,884</u>	<u>551,032</u>	<u>16,505</u>	<u>916,134</u>	<u>162,350</u>	<u>8,653,977</u>
29,159	-	1,425	-	-	37	342,755
-	-	351,730	15,123	-	-	403,933
-	-	-	-	-	-	54,815
-	-	-	-	-	-	1,342,732
-	-	-	-	577,673	75,958	1,082,862
-	-	69,223	-	-	-	210,876
-	-	66,169	-	254,738	72,823	1,276,453
-	293	-	-	1,740	-	112,496
-	-	-	-	-	-	63,876
-	-	816	-	-	-	15,742
63,790	-	6,253	-	5,804	-	1,236,713
-	-	9,466	-	-	-	25,071
-	-	-	-	-	-	16,224
-	1,774,797	-	-	-	-	1,775,574
-	-	-	-	-	-	400,381
<u>92,949</u>	<u>1,775,090</u>	<u>505,082</u>	<u>15,123</u>	<u>839,955</u>	<u>148,818</u>	<u>8,360,503</u>
(91,884)	(301,206)	45,950	1,382	76,179	13,532	293,474
-	-	-	-	-	-	41,315
-	-	(45,950)	(1,382)	(76,179)	(13,532)	(530,028)
-	-	(45,950)	(1,382)	(76,179)	(13,532)	(488,713)
(91,884)	(301,206)	-	-	-	-	(195,239)
<u>131,801</u>	<u>752,621</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,960,181</u>
<u>\$ 39,917</u>	<u>\$ 451,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,764,942</u>

NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for the payment of general obligation and interest from governmental resources.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
June 30, 2023

	Consolidated Winnfield # 5	Consolidated # 11	Total
ASSETS			
Cash and interest-bearing deposits	<u>\$ -</u>	<u>\$ 254,767</u>	<u>\$ 254,767</u>
FUND BALANCES			
Fund balances: Restricted	<u>\$ -</u>	<u>\$ 254,767</u>	<u>\$ 254,767</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended June 30, 2023

	Consolidated Winnfield # 5	Consolidated #11	Total
Revenues			
Local Sources:			
Taxes:			
Ad valorem tax	\$ 165	\$ 366,297	\$ 366,462
Interest income	-	2,125	2,125
Total revenues	165	368,422	368,587
Expenditures			
Current:			
Support services -			
General administration	-	17,226	17,226
Debt service:			
Principal retirement	-	360,000	360,000
Interest and fiscal charges	-	37,515	37,515
Total expenditures	-	414,741	414,741
Excess (deficiency) of revenues over expenditures	165	(46,319)	(46,154)
Other financing uses			
Transfers out	(165)	-	(165)
Net change in fund balances	-	(46,319)	(46,319)
Fund balances, beginning	-	301,086	301,086
Fund balances, ending	\$ -	\$ 254,767	\$ 254,767

NONMAJOR CAPITAL PROJECTS

The school district's capital projects funds account for the financial resources to be used to acquire, construct, or improve facilities within the respective districts.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Capital Projects Fund

Balance Sheet
June 30, 2023

	<u>Hurricane Fund</u>
ASSETS	
Cash and interest-bearing deposits	\$ 113,090
Due from other governmental agencies	<u>15,345</u>
Total assets	<u>\$ 128,435</u>
FUND BALANCE	
Fund balances:	
Restricted	<u>\$ 128,435</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Nonmajor Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2023

	<u>Hurricane Fund</u>
Expenditures	
Current:	
Support services -	
Operation and maintenance of plant services	\$ <u>5,100</u>
Deficiency of revenues over expenditures	<u>(5,100)</u>
Other financing sources	
Proceeds from insurance	<u>39,419</u>
Net change in fund balances	34,319
Fund balances, beginning	<u>94,116</u>
Fund balances, ending	<u>\$ 128,435</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

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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 FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Mr. Al Simmons, Superintendent,
and Members of the Winn Parish School Board
Winnfield, 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 of the governmental activities, each major fund, and the aggregate remaining fund information of the Winn Parish School Board, (the School Board) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 13, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board'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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board'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 financial statements. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 13, 2023

KOLDER, SLAVEN & COMPANY, LLC

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

Mr. Al Simmons, Superintendent,
and Members of the Winn Parish School Board
Winnfield, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Winn Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of School Board's major federal programs for the year ended June 30, 2023. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, The School Board 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, 2023.

Basis for Opinion on Each Major Federal Program

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)*. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School Board's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 13, 2023

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass-Through Identify Number	Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Agriculture-</u>				
<u>Child Nutrition Cluster</u>				
Passed through Louisiana Department of Education-				
Summer Food Service Program for Children	10.559	N/A	\$ 1,124,308	
Summer Food Service Program for Children - Supply Chain Assistance	10.559	N/A	<u>68,083</u>	\$ 1,192,391 \$ -
Total for assistance listing number 10.559				
Passed through Louisiana Department of Agriculture and Forestry-				
National School Lunch Program	10.555	N/A	<u>104,260</u>	<u>-</u>
Total for Child Nutrition Cluster				
			<u>1,296,651</u>	<u>-</u>
Passed through Louisiana State Treasurer-				
Schools and Roads - Grants to States	10.665	N/A	<u>10,721</u>	<u>-</u>
Total United States Department of Agriculture				
			<u>1,307,372</u>	<u>-</u>
<u>United States Department of Education-</u>				
Passed through Louisiana Department of Education-				
Title I Grants to Local Educational Agencies	84.010	28-23-DSS-64	29,615	
Title I Grants to Local Educational Agencies	84.010	28-22-RD19-64	154,898	
Title I Grants to Local Educational Agencies	84.010	28-23-T1-64	<u>890,383</u>	
Total for Title I - assistance listing number 84.010				
				1,074,896 -
<u>Special Education Cluster</u>				
Special Education Grants to States-IDEA Part B	84.027	28-23-B1-64	541,532	
Special Education Grants to State	84.027	28-23-IA11-64	37,080	
Special Education Grants to State	84.027	28-22-IISA-64	<u>9,500</u>	
Total for assistance listing number 84.027				
				588,112 -
Special Education Preschool Grants	84.173	28-23-P1-64	16,505	
Special Education Preschool Grants	84.173	28-23-IA19-64	<u>5,771</u>	
Total for CFDA #84.173				
				<u>22,276</u> -
Total for Special Education Cluster				
				610,388 -
Striving Readers Comprehensive Literacy Program	84.371	28-20-CCU6-64	52,500	
Striving Readers Comprehensive Literacy Program	84.371	28-20-CCUB-64	<u>52,499</u>	
Total for assistance listing number 84.371				
				104,999 -
Vocational Education-Basic Grants to States	84.048	28-23-02-64		33,169 -
Student Support and Academic Enrichment Program	84.424	28-21-71-64		25,751 -
Education Stabilization Fund - COVID-19	84.425	28-21-ESRF-64	570,471	
Education Stabilization Fund - COVID-19	84.425	28-21-ES2I-64	60,953	
Education Stabilization Fund - COVID-19	84.425	28-21-ES3I-64	101,515	
Education Stabilization Fund - COVID-19	84.425	28-20-ESEB-64	137,710	
Education Stabilization Fund - COVID-19	84.425	28-20-ESRF-64	34,891	
Education Stabilization Fund - COVID-19	84.425	28-21-ES3F-64	1,500,924	
Education Stabilization Fund - COVID-19	84.425W	28-22-HARP-64	<u>14,364</u>	
Total for assistance listing number 84.425				
				2,420,828 -
Supporting Effective Instruction State Grants	84.367	28-23-50-64		132,735 -
Rural Education Achievement Program	84.358	28-22-RLIS-64		<u>50,354</u> -
Total United States Department of Education				
			<u>4,453,120</u>	<u>-</u>

(continued)

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Expenditures of Federal Awards (Continued)
Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass-Through Identify Number	Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Health and Human Services</u>				
Passed through Louisiana Department of Education-				
<u>CCDF Cluster</u>				
Child Care and Development Block Grant	93.575	28-22-COLC-64	4,231	
Child Care and Development Block Grant	93.575	28-21-CCCR-64	3,400	
Child Care and Development Block Grant	93.575	28-21-B3CC-64	4,997	
Child Care and Development Block Grant	93.575	28-21-B4CC-64	20,711	
Child Care and Development Block Grant	93.575	28-21-LASA-64	<u>3,675</u>	
Total for assistance listing number 93.575 and CCDF Cluster			<u>37,014</u>	-
<u>TANF Cluster</u>				
Temporary Assistance for Needy Families	93.558	28-22-36-64	<u>56,745</u>	-
Total for assistance listing number 93.558 and TANF Cluster			<u>56,745</u>	-
Stop School Violence	16.839	N/A	12,888	
Epidemiology and Laboratory Capacity for Infectious Disease (ELC)	93.323	28-22-LDHS-64	<u>126,446</u>	-
Total United States Department of Health and Human Services			<u>233,093</u>	-
<u>United States Department of Interior</u>				
Passed through Louisiana State Treasurer -				
National Forest Acquired Lands	15.438	N/A	<u>129,435</u>	-
Total United States Department Interior			<u>129,435</u>	-
TOTAL FEDERAL AWARDS			<u>\$ 6,123,020</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

The accompanying notes are an integral part of this schedule.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

(1) General

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal award activity of Winn Parish School Board under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Winn Parish School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of Winn Parish School Board.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2023. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Noncash Programs

The commodities received, which are noncash revenues, are valued using pricing provided by the United States Department of Agriculture.

(4) Indirect Cost Rate

The School Board has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2023

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified?	_____ yes	_____ <u>X</u> no	
Significant deficiencies identified?	_____ yes	_____ <u>X</u> none reported	

Noncompliance material to financial statements noted?	_____ yes	_____ <u>X</u> no	
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Federal Awards

Type of auditor's report issued on compliance for major programs: Unmodified

Internal control over major programs

Material weakness(es) identified?	_____ yes	_____ <u>X</u> no	
Significant deficiencies identified?	_____ yes	_____ <u>X</u> none reported	

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	_____ yes	_____ <u>X</u> no	
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Major programs:

<u>Assistance Listing Numbers(s)</u>	<u>Name of Federal Program or Cluster</u>
--------------------------------------	---

84.425, 84.425W	Education Stabilization Fund
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Dollar threshold used to distinguish between type A and type B programs:	\$750,000
--	-----------

Auditee qualified as low-risk auditee?	_____ <u>X</u> yes	_____ no	
--	--------------------	----------	--

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedule of Current and Prior Year Audit Findings
and Management's Corrective Action Plan
Year Ended June 30, 2023

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

There are no internal control findings to be reported.

B. Compliance

There are no compliance findings to be reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no internal control findings reported.

B. Compliance

There were no compliance findings reported.

SCHEDULES REQUIRED BY STATE LAW
(R.S. 24:514 – PERFORMANCE AND STATISTICAL DATA)

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Al Simmons, Superintendent,
and Members of the Winn Parish School Board
the Louisiana Department of Education and
the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Winn Parish School Board (School Board) for the fiscal year ended June 30, 2023; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514. Management of the School Board is responsible for its performance and statistical data.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education, and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purpose. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

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, reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then 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.

There were no exceptions noted.

Education Levels/Experience of Public School Staff (NO SCHEDULE)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was property classified on the PEP data or equivalent listing prepared by management.

There were no exceptions noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing prepared by management).

There were no exceptions noted.

We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement 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.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement. This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514, 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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2023

Schedule 1 - General Fund Instructional and Support Expenditures and Certain Local Revenue Sources

This schedule includes general fund instructional and equipment expenditures. It also contains local taxation revenue, earnings on investments, revenue in lieu of taxes, and nonpublic textbook and transportation revenue. This data is used either in the Minimum Foundation Program (MFP) formula or is presented annually in the MFP 70% Expenditure Requirement Report.

Schedule 2 (Formerly Schedule 6) - Class Size Characteristics

This schedule includes the percent and number of classes with student enrollment in the following ranges: 1-20, 21-26, 27-33, and 34+ students.

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Schedule 1

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2023

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 7,034,134	
Other instructional staff salaries	501,714	
Instructional staff employee benefits	4,332,505	
Purchased professional and technical services	96,620	
Instructional materials and supplies	443,240	
Instructional equipment	<u>7,200</u>	
Total teacher and student interaction activities		\$ 12,415,413

Other instructional activities:

Pupil support activities	1,386,367	
Less: Equipment for pupil support activities	<u>4,314</u>	
Net pupil support activities		1,390,681
Instructional staff services	1,200,562	
Less: Equipment for instructional staff services	<u>-</u>	
Net instructional staff services		1,200,562
School Administration	1,676,238	
Less: Equipment for school administration	<u>-</u>	
Net school administration		<u>1,676,238</u>
Total general fund instructional expenditures		<u>\$ 16,769,139</u>

Total general fund equipment expenditures (Object 730; Function series 1000-4000)	\$ 11,514
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Certain Local Revenue Sources

Local taxation revenue:

Ad valorem taxes

Constitutional ad valorem taxes	\$ 399,817
Renewable ad valorem tax	1,494,303
Debt service ad valorem tax	366,441
Up to 1% of collections by the Sheriff on taxes other than school taxes	72,212
Sales and use taxes	<u>5,278,019</u>
Total local taxation revenue	\$ 7,610,792

(continued)

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Schedule 1

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources (continued)
For the Year Ended June 30, 2023

Local earnings on investment in real property:	
Earnings from 16th section property	\$ -
Earnings from other real property	<u>3,127</u>
Total local earnings on investment in real property	<u>\$ 3,127</u>
State revenue in lieu of taxes:	
Revenue sharing - constitutional tax	\$ 20,847
Revenue sharing - other taxes	45,840
Revenue sharing - excess portion	-
Other revenue in lieu of taxes	<u>-</u>
Total state revenue in lieu of taxes	<u>\$ 66,687</u>
Nonpublic textbook revenue	<u>\$ -</u>
Nonpublic transportation revenue	<u>\$ -</u>

WINN PARISH SCHOOL BOARD
Winnfield, Louisiana
Schedule 2

Class Size Characteristics
As of October 1, 2022

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	27%	46	50%	83	13%	21	10%	16
Elementary Activity Classes	12%	1	38%	3	0%	-	50%	4
Middle/Jr. High	72%	112	27%	42	0%	-	1%	2
Middle/Jr. High Activity Classes	81%	25	13%	4	3%	1	3%	1
High	70%	133	16%	30	13%	24	1%	1.00
High Activity Classes	85%	34	5%	2	5%	2	5%	2
Combination	78%	403	20%	105	2%	10	0%	-
Combination Activity Classes	87%	89	12%	12	1%	1	0%	-

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 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.

Winn Parish School Board
Winnfield, Louisiana

Statewide Agreed-Upon Procedures Report

Fiscal Period July 1, 2022 through June 30, 2023

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT’S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Al Simmons, Superintendent,
Members of the Winn Parish School Board, and the
Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor’s (LLA’s) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2022 through June 30, 2023. The Winn Parish School Board is responsible for those C/C areas identified in the SAUPs.

The Winn Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA’s SAUPs for the fiscal period July 1, 2022 through July 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

A. Obtained and inspected the entity’s written policies and procedures and observed that they address each of the following categories and subcategories if applicable to public funds and the entity’s operations:

- i) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
- ii) ***Purchasing***, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.

- iii) **Disbursements**, including processing, reviewing, and approving.
- iv) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g. periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- v) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- vi) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that document is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi) **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

We performed the procedures and discussed the results with management.

- xii) **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

2) Board or Finance Committee

- A. Obtained and inspected the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
- i) Observed that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii) For those entities reporting on the governmental accounting model, we observed that the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - iii) For governmental entities, we obtained the prior year audit report and observed the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, we observed that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative assigned fund balance in the general fund.
 - iv) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

3) Bank Reconciliations

- A. Obtained a listing of client bank accounts for the fiscal period from management and management's representation that the listing is complete. Asked management to identify the entity's main operating account. Selected the entity's main operating account and randomly selected 4 additional accounts (or all accounts if less than 5). Randomly selected one month from the fiscal period, obtained and inspected the corresponding bank statement and reconciliation for selected each account, and observed that:
- i) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - ii) Bank reconciliations included evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - iii) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement's closing date, if applicable.

4) Collections (excluding electronic funds transfers)

- A. Obtained a listing of deposit_sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly selected 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtained a listing of collection_locations and management's representation that the listing is complete. Randomly selected one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtained and inspected written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observed that job duties are properly segregated at each collection location such that:
- i) Employees that are responsible for cash collections do not share cash drawers/registers.
 - ii) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - iii) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - iv) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtained from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observed the bond or insurance policy for theft was enforced during the fiscal period.
- D. Randomly selected two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtained supporting documentation for each of the 10 deposits and:
- i) Observed that receipts are sequentially pre-numbered.
 - ii) Traced sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii) Traced the deposit slip total to the actual deposit per the bank statement.

- iv) Observed that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
- v) Traced the actual deposit per the bank statement to the general ledger.

5) *Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)*

- A. Obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly selected 5 locations (or all locations if less than 5).
- B. For each location selected under #5A above, obtained a listing of those employees involved with non-payroll purchasing and payment functions. Obtained written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquired of employees about their job duties), and observed that job duties are properly segregated such that:
 - i) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - ii) At least two employees are involved in processing and approving payments to vendors.
 - iii) The employee responsible for processing payments is prohibited from adding/modifying vendor files unless another employee is responsible for periodically reviewing changes to vendor files.
 - iv) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
 - v) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- C. For each location selected under #5A above, obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtained management's representation that the population is complete. Randomly selected 5 disbursements for each location, obtained supporting documentation for each transaction and:
 - i) Observed whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - ii) Observed that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #5B above, as applicable.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly selected 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observed that each electronic disbursement was (a) approved only by those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month/or account for testing that does include electronic disbursements.

6) Credit Cards/Debit Cards/Fuel Cards/P-Cards

- A. Obtained from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtained management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly selected 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly selected one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtained supporting documentation, and:
- i) Observed that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - ii) Observed that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under #6B above, excluding fuel cards, randomly selected 10 transactions (or all transactions if less than 10) from each statement, and obtained supporting documentation for the transactions (i.e. each card should have 10 transactions subject to testing). For each transaction, observed that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- A. Obtained from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management's representation that the listing or general ledger is complete. Randomly selected 5 reimbursements, obtained the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:

- i) If reimbursed using a per diem, observed the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
- ii) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
- iii) Observed that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii.)
- iv) Observed each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

8) Contracts

- A. Obtained from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtained management's representation that the listing is complete. Randomly selected 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:
 - i) Observed that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - ii) Observed whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - iii) If the contract was amended (e.g. change order), observed that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
 - iv) Randomly selected one payment from the fiscal period for each of the 5 contracts, obtained the supporting invoice, agreed the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

9) Payroll and Personnel

- A. Obtained a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly selected 5 employees or officials, obtained related paid salaries and personnel files, and agreed paid salaries to authorized salaries/pay rates in the personnel files.

- B. Randomly selected one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtained attendance records and leave documentation for the pay period, and:
 - i) Observed all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and does not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - ii) Observed whether supervisors approved the attendance and leave of the selected employees or officials.
 - iii) Observed any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - iv) Observed the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
- C. Obtained a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly selected two employees or officials, obtained related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agreed the hours to the employee or official's cumulative leave records, agreed the pay rates to the employee or official's authorized pay rates in the employee or official's personnel files, and agree the termination payment to entity policy.
- D. Obtained management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
 - i Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - ii Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R. S. 42:1170.

11) Debt Service

- A. Obtained a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Selected all debt instruments on the listing, obtained supporting documentation, and observed State Bond Commission approval, as required by Article VII, Section 8 of the Louisiana Constitution, was obtained for each debt instrument issued.
- B. Obtained a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly selected one bond/note, inspected debt covenants, obtained supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

12) Fraud Notice

- A. Obtained a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Selected all misappropriations on the listing, obtained supporting documentation, and observed that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observed the entity has posted on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

13) Information Technology Disaster Recovery/ Business Continuity

- A. Performed the following procedures, **verbally discussed the results with management, and report "We performed the procedures and discussed the results with management."**
 - i) Obtained and inspected the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observed that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observed evidence that backups are encrypted before being transported.
 - ii) Obtained and inspected the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquired of personnel responsible for testing/ verifying backup restoration) and observed evidence that the test/verification was successfully performed within the past 3 months.
 - iii) Obtained a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly selected 5 computers and observed while management demonstrated that the selected computers

have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C.

Observe evidence that the selected terminated employees have been removed from or disabled from the network.

We performed the procedures and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employee/officials from Payroll and Personnel procedures #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
 - i) Number and percentage of public servants in the agency who have completed the training requirements.
 - ii) Number of sexual harassment complaints received by the agency.
 - iii) Number of complaints which resulted in a finding that sexual harassment occurred.
 - iv) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective actions, and
 - v) The amount of time it took to resolve each complaint.

Findings:

No exceptions were found as a result of applying procedures listed above except:

Written Policies:

The Winn Parish School Board did not have written policies and procedures addressing how vendors are added to the vendor lists, a monitoring process or legal review of contracts and a system to monitor possible ethics violations.

Cash Collections:

Employees are responsible for collecting cash and preparing/making bank deposits, posting collection entries, and reconciling cash collections at four of five deposit locations tested.

Non-Payroll Disbursements:

The Winn Parish School Board did not have written documentation prohibiting employees responsible for processing payments from adding/modifying vendor files.

Fifteen of twenty-five transactions tested contained evidence of only one signature.

Seven of twenty-five transactions had evidence of only one employee being involved in processing/approving payments to vendors.

Management's Response:

The management of the Winn Parish School Board concurs with the exception and are working to address the deficiency identified.

We were engaged by the Winn Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. 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.

We are required to be independent of the Winn Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, 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 LLA as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 13, 2023