

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2023



ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LA

PREPARED BY THE BUSINESS SERVICES STAFF
KIMNEYE S. COX, MBA, DIRECTOR

**ASCENSION PARISH SCHOOL BOARD
DONALDSONVILLE, LOUISIANA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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To: Ascension Parish School Board Members
Residents of Ascension Parish

It is our privilege to present the Annual Comprehensive Financial Report on the condition of the Ascension Parish School Board (the School Board), Donaldsonville, Louisiana, for the fiscal year ended June 30, 2022. The report was prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB) and is submitted in accordance with Louisiana Revised Statute, Title 24, section 514.

The Ascension Parish School Board is responsible for the accuracy, completeness, and fair presentation of the data, representations, and disclosures presented in the Annual Comprehensive Financial Report. To the best of our knowledge and belief, the data presented is accurate in all material respects, reported in a manner designed to fairly present the financial position and results of operations, and provide disclosures necessary to enable the reader to gain an understanding of the financial activities and condition of the Ascension Parish School Board.

GASB Codification Section 2200.106 requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. This letter of transmittal is intended to complement Management's Discussion and Analysis, which begins on page 17 immediately following the Independent Auditors' Report and should be read in conjunction with it.

Independent Audit

These financial statements have been audited by the firm, EisnerAmper, located in Baton Rouge, Louisiana. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Ascension Parish School Board for the fiscal year ended June 30, 2023, are free from material misstatement in accordance with Generally Accepted Accounting Principles in the United States. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor issued an unmodified opinion on the financial statements of the Ascension Parish School Board for the year ended June 30, 2023. The independent auditors' report is presented as the first component of the Financial Section of this report.

Dr. Edith M. Walker
Superintendent

SCHOOL BOARD

Taft Kleinpeter
President
District 5B

Jared Bercegeay
Vice President
District 6A

Robyn Penn Delaney
District 1

Scott Duplechein
District 2

Julie Blouin
District 3

Marty J. Bourgeois
District 4A

John Murphy
District 4B

John DeFrances
District 5A

Louis Lambert
District 6B

Karen Braud
District 7A

Jake Lambert
District 7B



The independent audit of the financial statements of the Ascension Parish School Board are part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The guidance governing “Single Audit” engagements require the independent auditor to report on the testing of the government’s internal controls and audit of compliance requirements involving the administration of federal awards. These reports are available in the Ascension Parish School Board’s separately issued report titled, *Reports on Compliance and Internal Controls and Performance Measurement Data*.

Accounting Control

Management is responsible for establishing and maintaining internal controls designed to ensure that assets are protected from loss, theft or misuse and that adequate accounting data are compiled to provide for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. We believe that the internal accounting controls of the Ascension Parish School Board adequately safeguard assets and provide reasonable assurance of proper recording and reporting of financial transactions.

Profile of the Ascension Parish School Board

The Ascension Parish School Board was created in 1852 by Louisiana Revised Statute, Title 17, section 51 to provide kindergarten through twelfth grade public education for the children within Ascension Parish. A board consisting of eleven members elected from legally established districts is charged with the management and operation of the school system. Board members serve four-year terms; the current term expires on December 31, 2026. Districts 4 through 7 are dual-member districts: voters in dual-member districts are represented by two elected officials, one from each seat.

The school system is composed of 32 schools, a central office, and various other administrative buildings. For the 2022-2023 school year, the Ascension Parish School Board had a total of enrollment of 24,401 students and total employment of 3,555 personnel. In addition to regular education and special education programs, the School Board’s other programs include support services, administration, facility maintenance, student transportation, and food service.

The Ascension Parish School Board is a primary government, with a separately elected governing body and is legally separate and fiscally independent of other state or local governments. The Ascension Parish School Board has no component units, which are legally separate organizations for which the elected board members are financially accountable and is not a component unit of any other entity. Currently no charter schools exist in Ascension Parish but some students who live in Ascension Parish attend charter schools in other districts.

The board is presented with a preliminary budget in May and adopts a final budget in June, allowing time for public input. Annual budgets are adopted (funds are appropriated) for the general fund and all special revenue funds. The budget document, titled *Annual Operating Plan*, presents budgets for all funds, except the School Activity Special Revenue Fund, and is available at www.apsb.org in the Business Services department section. The legal level of budgetary control is at the fund level.

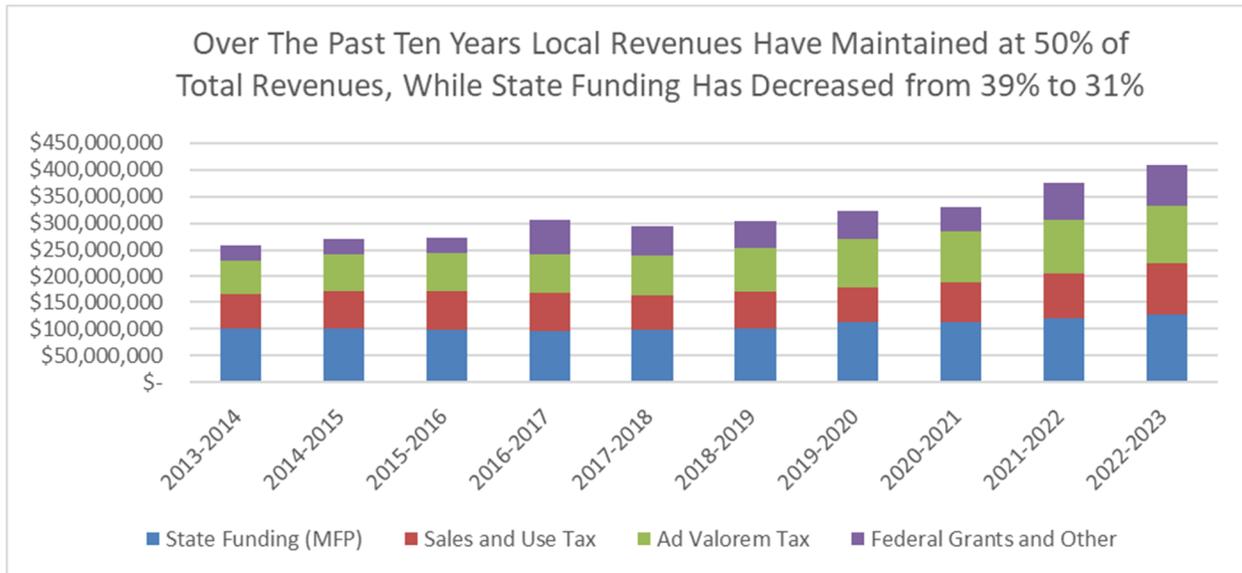
The Local Economy

Ascension Parish, with a population of 128,369, encompasses 290 square miles and is located in the Baton Rouge metropolitan statistical area, east of Baton Rouge, the capital of Louisiana. The School Board is the largest employer in the Parish. However, chemical manufacturing, hospital, and parish government are among the other larger employers in Ascension Parish, as shown in Table 17 in the Statistical section.

Ascension Parish's location along the Mississippi River and close to an abundant and steady supply of natural gas have made it an ideal location for chemical and manufacturing plants. The first plant began operation in 1956 and today Ascension Parish has 22 manufacturing and chemical plants. Between 2014 and 2017 many of these plants expanded due to the low price of natural gas, among other favorable national and global market conditions, resulting in sales tax revenues exceeding approximately \$98 million for the fiscal year ending in 2022-2023, as shown in Table 4 in the Statistical section. For the fiscal year ending in 2023 sales tax revenues increased by 11.5% from the previous year.

Also driving Ascension's local economic growth is a steady increase in population due, in part, to the fact that Ascension is consistently among the top five rated public-school districts in the state. The United States Census Bureau estimates that Ascension's population will grow from the approximately current 129,000 to over 196,000 in 2030. Over 7,743 subdivision lots are in preliminary or final approval status in Ascension Parish, which is expected to increase student enrollment by over 4,500 during the next few years.

The plant expansion projects, along with an increase in taxable assessed value of property, have caused state funding, as a percent of total general revenues, to decrease from 39% to 31% while local revenues have maintained at 50% over the past ten years. Federal funding continues to fluctuate based on the assistance provided due to hurricane damage and pandemic relief. The chart on the following page illustrates how local revenues as a percent of total revenues have decreased over the past ten years, as state funding has decreased.



Since a large \$2.1 billion plant expansion finished in the first quarter of 2016, the local economy has been adjusting to its pre-expansion days where retail sales generate a larger percent of sales tax revenue than sales generated by the plants and other businesses. However, sales tax revenues for 2023-2024 are budgeted to decrease by 11%. Although 2022-2023 had projected sales tax revenues to be \$18.3 million more than budgeted, we remain conservative. Ad valorem revenues are expected to continue their steady increase. Revenues from the state are through its Minimum Foundation Program. The Louisiana Legislature’s goal is that public kindergarten through twelfth grade education be funded, on average, 65% by state sources and 35% by local sources. Therefore, since Ascension’s local revenues are relatively strong, for 2023-2024 public education in Ascension is funded 43% from the state through the MFP formula and 55% from local revenues.

Long-term Financial Planning

Over the past ten years, student enrollment has increased by an average of 295 students a year (Statistical Table 16). The Planning department projects an annual increase of approximately 300-400 students every year into the near future as the population in Ascension Parish continues to grow. In April 2016, the voters of Ascension Parish approved issuing \$120 million in bonds to build four new schools, increase capacity at existing schools, and purchase land. The first new school, Bullion Primary School, opened in August 2019, followed by one primary school (Bluff Ridge Primary) and a middle school (Bluff Middle School) opened in August 2020, as well as one primary school (Sugar Mill Primary School) opened in August 2021. In October 2020, \$140 million in bonded debt was approved to build a new high school (Prairieville High School) and fund technology and athletic major capital projects. In August 15, 2020, voters overwhelmingly (71%) approved the extension of 15.08 mills currently being levied to pay General Obligation Bonds of the School Board. Since 2002 the Ascension Parish School Board has strategically remodeled and renovated all of its 32 school buildings, which have an average age of 35.5 years, to accommodate a growing number of students and changing technology.

Major Financial Policies

Major financial policies adopted by the Ascension Parish School Board include the following:

- An annual operating budget policy stating that funding is prioritized for programs and providers with a demonstrated record of success and proven to produce the largest gains in student learning relative to their cost;
- An internal control policy assigning responsibility for various internal controls, listing general internal control principles, and stating the method for communicating significant information to management;
- A long-term financial planning policy requiring annually forecasting operating revenues and expenditures for at least the next five years which are strategically integrated with instruction, technology, and capital improvement long-term plans and identifying potential challenges to fiscal stability;
- A purchasing policy providing the approval thresholds for the various administrators and procurement method based on funding source;
- A general fund reserve policy assigning a portion of general fund balance for major construction projects, after leaving \$15 million unassigned and 16% of the current year's budgeted general fund expenditures plus other financing uses assigned for contingencies and providing for replenishing to target levels.
- An accounting and financial reporting policy outlining the required financial reports to provide to the board on a regular basis, the flow of funds (first, restricted, then unrestricted; and first committed, then assigned, then unassigned), and annual audit requirements;
- An investment policy stating that the three investment objectives are safety, then liquidity, then yield and listing suitable investments and investment parameters;
- A debt management policy stating that issuing debt is permissible to fund long-lived major capital projects and is prohibited for recurring expenditures and listing appropriate debt instruments; and
- A post-issuance tax compliance policy requiring an annual review by the compliance officer, record retention requirements, and financial reporting requirements.

All Ascension Parish School Board policies are available in the School Board section of the web site, www.apsb.org.

Major Initiatives

On Sunday, August 29, 2021, Hurricane Ida hit Ascension Parish with winds gusting up to 75mph. The event, which uprooted trees, downed power lines, and damaged many homes, was declared a federal disaster. School sites and administrative sites of the Ascension Parish School Board sustained damage. Thus, the major initiative since that event has been recovering from the effects of Hurricane Ida. Remediation immediately took place with debris removal and emergency protective measures. Restoration is the current phase.

Other major initiatives in 2022-2023 included the following:

- ✓ Maintaining a district performance rating of “A” for the eleventh consecutive year;
- ✓ Continuing the 2020 bond proposition capital projects, particularly constructing a new high school and fund technology and athletic major capital projects;
- ✓ Increase incentives to get certified teachers to west-side schools (Donaldsonville Primary, Lowery Elementary, Lowery Middle, and Donaldsonville High);
- ✓ Properly staff instructional support services;
- ✓ Staff non-instructional in the most critical areas;
- ✓ To greater enhance staffing ratio on instructional side;
- ✓ Leadership training

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Ascension Parish School Board for its Annual Comprehensive Financial Report for the fiscal years ending June 30, 2022. This was the ninth consecutive year that the Ascension Parish School Board has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report which must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement program’s requirements and are submitting it to the Government Finance Officers Association to determine its eligibility for a tenth consecutive Certificate of Achievement.

Certificate of Excellence in Financial Reporting

The Association of School Business Officials International awarded a Certificate of Excellence in Financial Reporting to the Ascension Parish School Board for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. This was the eighth consecutive year that the Ascension Parish School Board earned this distinction. The Certificate of Excellence award confirms the School Board's commitment to financial accountability and transparency. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Excellence program's requirements and are submitting it to the Association of School Business Officials International to determine its eligibility for a ninth Certificate of Excellence.

Acknowledgments

We would like to thank the Business Services department staff for not only their day-to-day work in accurately processing financial transactions, but also their efforts in preparing this Annual Comprehensive Financial Report, and to the Superintendent and elected members of the Ascension Parish School Board for their high standards of professionalism and integrity in managing the public funds entrusted to them to educate the students of Ascension Parish.

Sincerely,



Dr. Edith M. Walker
Superintendent



Kimneye S. Cox, MBA, CLSBA
Director of Business Services

**ASCENSION PARISH SCHOOL BOARD
BOARD MEMBERS AND SUPERINTENDENT**



Taft Kleinpeter
District 5, Seat B – President



Dr. Edith Walker
Superintendent



Jared Bercegeay
District 6, Seat A - Vice President



Robyn Delaney
District 1



Scott Duplechein
District 2



Julie Blouin
District 3



Marty Bourgeois
District 4, Seat A



John Murphy
District 4, Seat B



John DeFrances
District 5, Seat A



Louis Lambert
District 6, Seat B



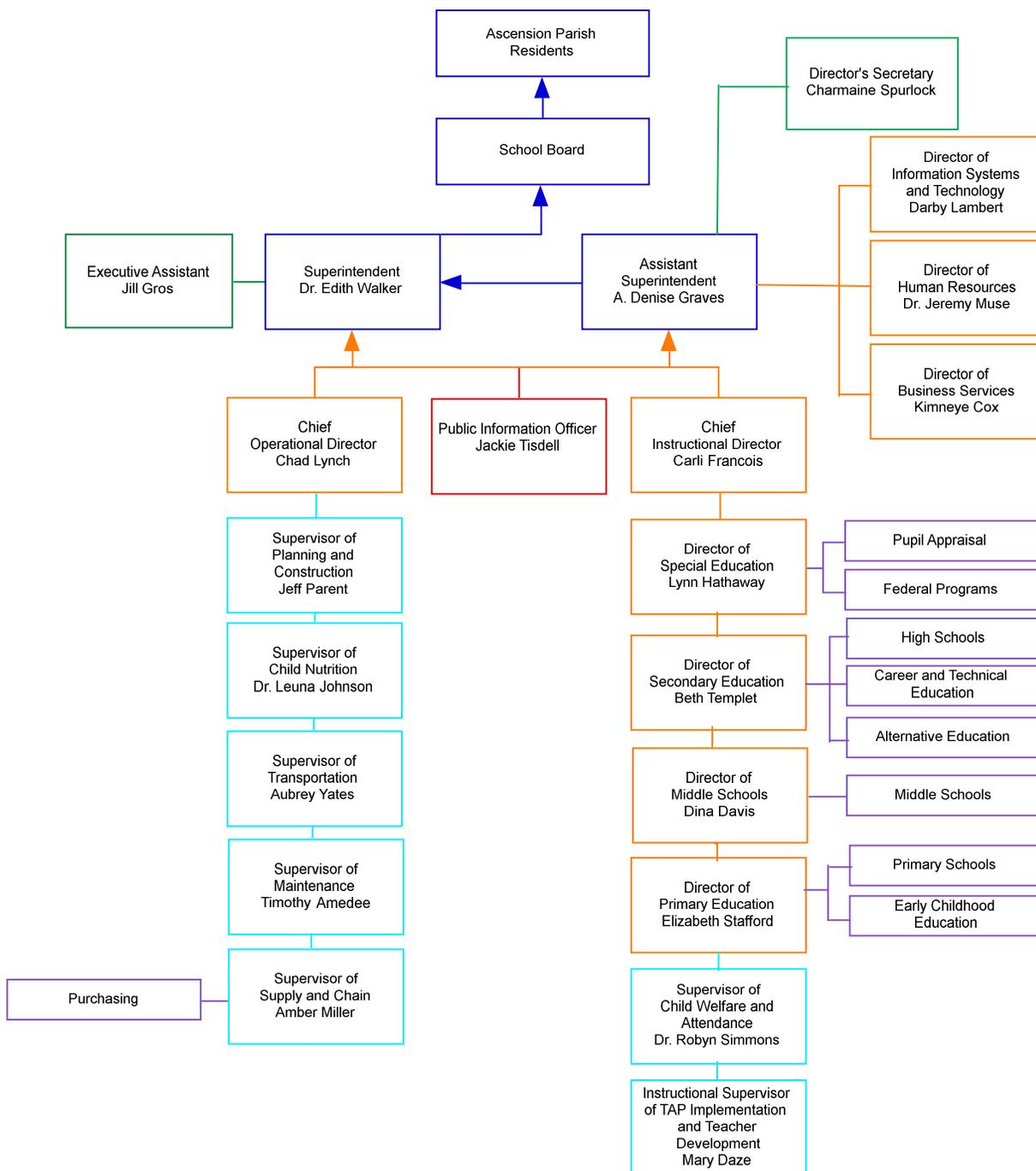
Karen Braud
District 7, Seat A



Jake Lambert
District 7, Seat B

All terms expire December 31, 2026. Districts 1 through 3 are single-member districts. The more populated districts 4 through 7 are dual-member districts: voters in dual-member districts are represented by two elected officials, one from each seat

ASCENSION PARISH SCHOOL BOARD ORGANIZATION CHART- OVERVIEW





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Ascension Parish School Board

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style and is positioned above a horizontal line.

**John W. Hutchison
President**

A handwritten signature in black ink, reading 'Siobhan McMahon'. The signature is written in a cursive style and is positioned above a horizontal line.

**Siobhan McMahon, CAE
Chief Operations Officer/
Interim Executive Director**



Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Ascension Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended
June 30, 2022

Christopher P. Morill

Executive Director/CEO



INDEPENDENT AUDITORS' REPORT

To the Members of the
Ascension Parish School Board
Donaldsonville, 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 Ascension 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 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 Ascension Parish School Board, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof 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 (GAAS) 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 these 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.

Auditors' 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 auditors' 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, including omissions, 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 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 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, the Schedule of Proportionate Share of the Net Pension Liability, the Schedule of Contributions to Each Retirement System, the Schedule of Changes in Total Other Post-Employment Benefits Liability and Related Ratios, the Major Funds Descriptions, the General Fund's Budgetary Comparison Schedule, the Education Stabilization Fund's Budgetary Comparison Schedule, and the Notes to Required Supplementary Information, as listed in the table of contents, 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 inquires 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 accompanying supplementary information consisting of the Combining and Individual Non-Major Fund Financial Statements and Budgetary Comparison Schedules, the Schedule of Board Members' Compensation, and the Schedule of Compensation, Benefits, and Other Payments to Agency Head, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and were derived from and relate 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 Combining and Individual Non-Major Fund Financial Statements and Budgetary Comparison Schedules, the Schedule of Board Members' Compensation, and the Schedule of Compensation, Benefits and Other Payments to Agency Head are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Statistical Section, as listed in the table of contents, but does not include the basic financial statements and our auditors' 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 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 January 2, 2024, on our consideration of the Ascension Parish 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 controls 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 controls over financial reporting and compliance.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2024

EISNERAMPER
LLP





REQUIRED SUPPLEMENTARY INFORMATION

PART I

**MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

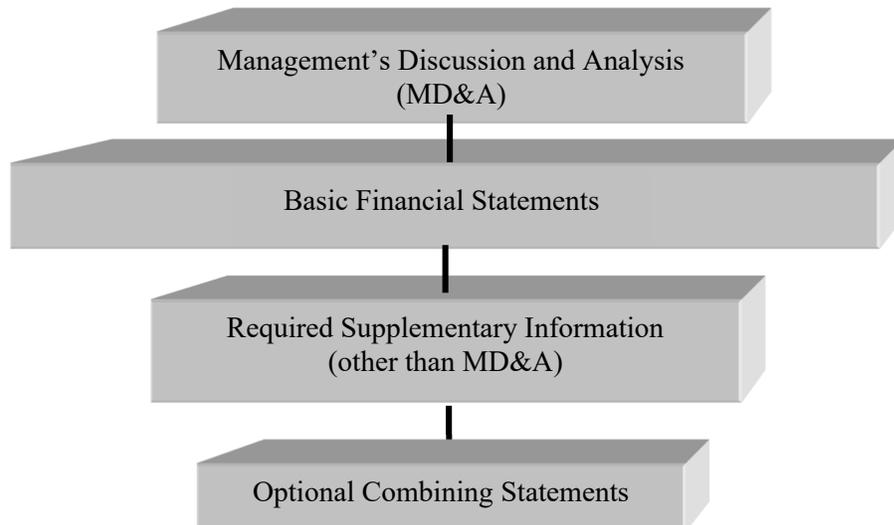
The Management’s Discussion and Analysis of the Ascension Parish School Board’s (the School Board) financial performance presents a narrative overview and analysis of the Ascension Parish School Board’s financial activities for the year ended June 30, 2023. This document focuses on the current year’s activities, resulting changes, and currently known facts in comparison with the prior year’s information (where available).

FINANCIAL HIGHLIGHTS

- ★ Revenues exceeded expenses by \$46,175,603 during the 2023 fiscal year, thereby decreasing the deficit in net position.
- ★ Liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources at the close of fiscal year 2023 by approximately \$275 million. This results in the School Board having an overall deficit net position.
- ★ The General Fund budgeted \$313 million in revenues for the fiscal year 2022-2023, but at the close of the fiscal year, actual revenues were \$319 million, resulting in approximately \$6 million more than budgeted. During the fiscal year, property and sales and use tax revenue collections were more than projected by approximately \$4 million.
- ★ The General Fund budgeted \$302 million in expenditures for the fiscal year 2022-2023, and at the close of the fiscal year actual expenditures were \$302 million as management amended the budget near year end in accordance with the State of Louisiana Local Government Budget Act.

OVERVIEW OF THE FINANCIAL STATEMENTS

The following graphic illustrates the minimum requirements for special purpose governments engaged in governmental activities established by Governmental Accounting Standards Board Codification Section 2200.102.



MANAGEMENT'S DISCUSSION AND ANALYSIS AS OF JUNE 30, 2023

These financial statements consist of four sections: (1) Management's Discussion and Analysis (this section), (2) the basic financial statements, including the notes to the financial statements, (3) required supplementary information, and (4) an optional section that presents combining statements for nonmajor governmental funds.

Government-wide financial statements. The government-wide financial statements are designed to provide a broad overview of the School Board's finances in a manner similar to private-sector for-profit businesses.

The Statement of Net Position presents information on all of the School Board's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference 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 School Board is improving or deteriorating.

The Statement of Activities presents information showing how the government'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 the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods. (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements present activities of the School Board that are principally supported by taxes and intergovernmental revenues (governmental activities). The School Board has no functions or activities which are business-like in nature, which are those activities primarily supported by user fees and charges for services, such as a municipally-owned utility system. The governmental activities of the School Board include regular and special education programs, support services, administration, facility maintenance, student transportation, and food service. The School Board contains no other units of government (component units) nor is it contained as a component unit of any other level of local or state government.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

Fund financial statements. A fund is a grouping of related accounts that are used to maintain control over the resources that have been segregated for specific activities or objectives. The 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 School Board can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions 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 financial requirements. 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 School Board'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. The School Board maintains dozens of individual governmental funds.

Information is presented separately in the governmental funds Balance Sheet and in the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Education Stabilization Fund, and the 2020 Bond Construction Fund, which are considered major funds.

As part of the Supplementary Information section, the remaining governmental funds are combined into a single, aggregated presentation under the label of Other Nonmajor Governmental funds, which contains all "nonmajor funds." Additionally, the individual fund data for each of these nonmajor funds is provided in the form of combining statements beginning on page 96 of this report.

The School Board adopts annual appropriated budgets for the general fund and all special revenue funds. Annual operating budgets are not adopted for capital projects funds or debt service funds. As such, a budget to actual comparison schedule was not prepared for the capital projects or debt service funds.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

Proprietary funds - Services for which the School Board charges a fee are reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information.

The School Board uses an Internal Service Fund, one of two types of proprietary fund, to report its self-insured employee health care activities. The other type of proprietary fund is an enterprise fund, in which business-type activities are reported; the School Board has no business-type activities or enterprise funds.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of outside parties; the School Board has no fiduciary funds.

Notes to the basic 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.

FINANCIAL ANALYSIS: STATEMENT OF NET POSITION

Summary Statement of Net Position

	<u>2023</u>		<u>2022</u>		<u>Change</u>
Assets					
Capital assets, net	\$ 487,049,767	\$	427,988,487	\$	59,061,280
All other assets	<u>258,607,068</u>		<u>297,912,053</u>		<u>(39,304,985)</u>
Total assets	745,656,835		725,900,540		19,756,295
Deferred outflows of resources	133,931,058		143,330,347		(9,399,289)
Liabilities					
Current liabilities	80,923,026		43,500,602		37,422,424
Long-term liabilities	<u>897,179,091</u>		<u>856,286,264</u>		<u>40,892,827</u>
Total liabilities	978,102,117		899,786,866		78,315,251
Deferred inflows of resources	176,798,110		290,931,958		(114,133,848)
Net position					
Net investment in capital assets	223,814,865		209,378,971		14,435,894
Restricted	23,153,870		22,370,118		783,752
Unrestricted	<u>(522,281,069)</u>		<u>(553,237,026)</u>		<u>30,955,957</u>
Total net position	<u>\$ (275,312,334)</u>	\$	<u>(321,487,937)</u>	\$	<u>46,175,603</u>

**MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

FINANCIAL ANALYSIS: STATEMENT OF NET POSITION (continued)

The increase of capital assets of approximately \$59 million consist of costs associated with the renovation and/or construction of East Ascension High School and the new Prairieville High School, as well as District Wide improvements due to Hurricane Ida.

The decrease in deferred outflows of resources of \$9.4 million is primarily due to the increase in the amounts associated with pensions (increased approximately \$23.6 million) offset with the other post-employment benefits (decreased approximately \$33 million).

The \$40.8 million increase in long-term liabilities includes a decrease in other post-employment benefits liability (due in more than one year) approximately \$27.5 million, a decrease bonds payable, leases, and compensated absences (due in more than one year) approximately \$18.6 million, offset with an increase in net position liability approximately \$117 million compared to prior year.

On June 30, 2023, the total other postemployment benefits liability was over \$298 million and decreased by approximately \$27.6 million from the prior year. More detailed information is available in Note 9 to the financial statements.

The School Board recognizes its proportionate share of state-wide pension plan liabilities; on June 30, 2023, this amount was over \$268 million and increased by approximately \$117 million. More detailed information is available in Note 8 to the financial statements.

In 2004 and 2009 the Louisiana legislature amended LSA-RS 11:102, 11:883.1, 11:42, and 11:542 to establish a plan to fully fund the unfunded accrued liabilities of the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, and the Louisiana School Employees' Retirement System, the three retirement systems in which employees of the School Board participate, by 2040. Because these three retirement systems are all multiple-employer, cost-sharing plans, there is no mechanism for the School Board to reduce only its net pension liability without also reducing the proportionate share of the net pension liability of all other participants in these retirement systems.

When GASB 68 was implemented, recognizing the \$299 million net pension liability effective June 30, 2014, caused net position to become negative, whereby liabilities plus deferred inflows of resources exceeded assets plus deferred outflows of resources. Implementing GASB 75 further increased negative net position, adding an additional \$260 million other postemployment benefits liability effective June 30, 2017.

The continued affects of these standards continue to drive a negative net position for the School Board. Although in recent years, due to increases in local revenue sources and strict adherence to the approved budget, net position has improved over the past few years.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

FINANCIAL ANALYSIS: STATEMENT OF ACTIVITIES

Summary of Changes in Net Position

	<u>2023</u>	<u>2022</u>	<u>Change</u>
Program revenues			
Charges for services	\$ 20,564,121	\$ 9,986,097	\$ 10,578,024
Operating grants and contributions	45,664,385	55,077,063	(9,412,678)
Capital grants and contributions	2,463,967	4,637,436	(2,173,469)
General revenues			
Ad valorem taxes	107,172,074	99,167,156	8,004,918
Sales and use taxes	98,038,020	88,093,553	9,944,467
Earnings on investments	5,930,337	(1,061,560)	6,991,897
Unrestricted grants-in-aid, (MFP)	127,337,556	118,750,026	8,587,530
Other	2,817,191	222,589	2,594,602
Total revenues	<u>409,987,651</u>	<u>374,872,360</u>	<u>35,115,291</u>
Expenses			
Regular education	132,733,551	119,864,071	12,869,480
Special education	31,675,210	26,931,831	4,743,379
Other education	25,023,671	20,300,661	4,723,010
Pupil support	16,849,364	14,442,653	2,406,711
Instructional staff services	16,686,835	15,382,994	1,303,841
General administration	7,472,355	6,449,293	1,023,062
School administration	21,855,959	17,892,825	3,963,134
Business services	2,710,414	5,675,755	(2,965,341)
Plant operations	53,631,278	53,046,416	584,862
Student transportation	19,614,855	10,207,863	9,406,992
Central services	9,183,245	6,417,730	2,765,515
Food service	14,113,869	17,823,951	(3,710,082)
Interest and bank charges	10,458,336	10,128,771	329,565
Other	1,803,106	1,440,959	362,147
Total expenses	<u>363,812,048</u>	<u>326,005,773</u>	<u>37,806,275</u>
Changes in net position	46,175,603	48,866,587	(2,690,984)
Net position, beginning of year	<u>(321,487,937)</u>	<u>(370,354,524)</u>	<u>48,866,587</u>
Net position, end of year	<u>\$ (275,312,334)</u>	<u>\$ (321,487,937)</u>	<u>\$ 46,175,603</u>

**MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

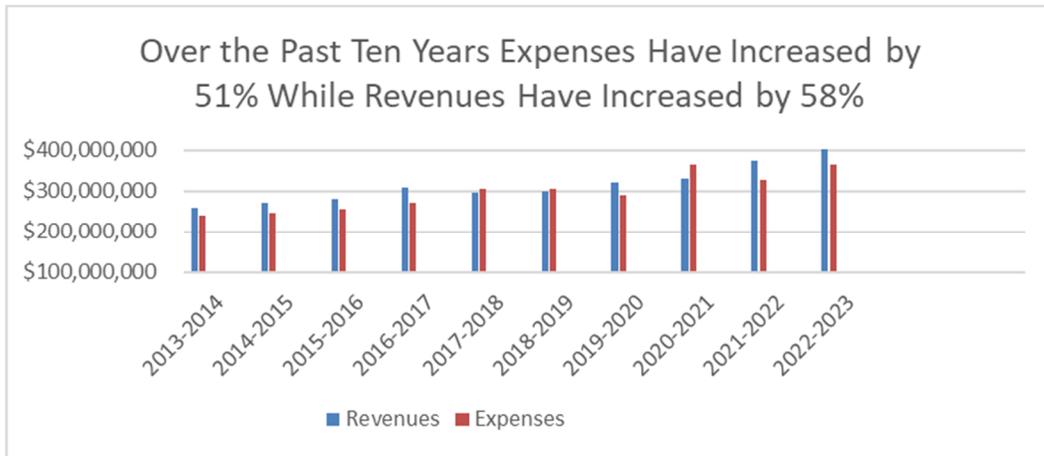
Revenue changes include:

- The increase of \$8 million in Ad Valorem is mainly due to an increase in property value and construction in Ascension Parish.
- The increase of \$9.9 million in Sales and Use Tax is contributed to local retail shopping and plant expansions.
- The increase of \$7.0 million in earnings on investments is due to market improvements and increased interest rates as the economic impacts of the global pandemic have been relaxed.

The increase of \$8.5 million in Unrestricted grants-in-aid (MFP) is due to funding that included staff pay raises (\$1,500 to teachers and other certificated employees and \$750 to support personnel) as well as increase in number of students.

Expense changes include:

- Expenses have increased approximately \$37.8 million mainly due to the need to hire more teachers to support the increased student enrollment.



**MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

FINANCIAL ANALYSIS: CHANGES IN FUND BALANCE OF MAJOR FUNDS

GENERAL FUND

The General Fund experienced a \$15.1 million increase in fund balance. This was mainly due to an increase in property and sales tax revenues of approximately \$18 million from plant expansions and retail sales growth. In addition, market improvements resulted in an increase in investment earnings of \$7.0 million over the prior fiscal year. State sources increased by \$8.5 million and this was offset by the increase of expenditures needed to support the increased enrollment of the School Board.

EDUCATION STABILIZATION FUND

The Education Stabilization fund is a special revenue fund that is an investment of over \$263 billion into state and institutional COVID-19(ESF) recovery and rebuilding efforts, managed by the U.S. Department of Education to prevent, prepare for, and respond to the coronavirus impacts on education for our nation's students. The ESF was established by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) in March 2020, with subsequent allocations to the Fund codified through the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA Act), signed into law in December 2020, and the American Rescue Plan Act (ARP Act), signed into law in March 2021. The ESF is composed of four primary emergency relief funds: (1) the Elementary and Secondary School Emergency Relief (ESSER) Fund, (2) the Governor’s Emergency Education Relief (GEER) Fund, (3) the Emergency Assistance to non-Public Schools (EANS) Fund, and (4) the Higher Education Emergency Relief (HEER) Fund. A total of \$14.9 million was reimbursed based on allowable expenditures under this grant award. Since this is a cost reimbursement grant there was zero impact to fund balance at year end.

2020 BOND CONSTRUCTION FUND

The 2020 Bond Construction Fund is a capital projects fund used to account for the capital projects financed by the \$140 million in general obligation bonds which the voters of Ascension parish authorized the School Board to issue as per the election held on August 15, 2020. In the current fiscal year, the School Board drew down the remaining funds available under this bond issuance totaling \$40 million and expended \$65.7 million of these bond proceeds on projects as noted in the capital assets section of management’s discussion and analysis.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

ANALYSIS OF BUDGETARY VARIATIONS

In the general fund, actual revenues exceeded budgeted revenues by \$6.3 million (2.0%) and actual expenditures exceeded budgeted expenditures by \$421,000 (0.1%) as shown in the following schedule:

General Fund Budgetary Comparison

	Final	Actual	Variance Positive (Negative)
Revenues			
Local sources	\$ 180,660,043	\$ 186,570,333	\$ 5,910,290
Federal sources	2,319,150	2,463,967	144,817
State sources	<u>129,813,000</u>	<u>130,062,287</u>	<u>249,287</u>
Total revenues	<u>312,792,193</u>	<u>319,096,587</u>	<u>6,304,394</u>
Expenditures			
Instruction	175,047,179	168,697,960	6,349,219
Support services	123,659,465	124,753,017	(1,093,552)
Charter school appropriations	1,451,154	1,803,106	(351,952)
Food service	-	318,586	(318,586)
Facility acquisition and construction	2,152,820	4,322,190	(2,169,370)
Debt service	<u>13,000</u>	<u>2,007,185</u>	<u>(1,994,185)</u>
Total expenditures	<u>302,323,618</u>	<u>301,902,044</u>	<u>421,574</u>
Excess (deficiency) of revenues over expenditures	10,468,575	17,194,543	6,725,968
Other Financing Sources (Uses)			
Transfers in	2,964,821	12,451,345	9,486,524
Proceeds from disposal of property	-	164,152	164,152
Issuance of debt - leases	-	1,165,815	1,165,815
Transfers out	<u>(11,507,000)</u>	<u>(15,849,773)</u>	<u>(4,342,773)</u>
Total other financing sources (uses)	<u>(8,542,179)</u>	<u>(2,068,461)</u>	<u>6,473,718</u>
Net change in fund balance	<u>1,926,396</u>	<u>15,126,082</u>	<u>13,199,686</u>
Fund balance, beginning of year	<u>89,536,204</u>	<u>89,536,204</u>	<u>-</u>
Fund balance, end of year	<u>\$ 91,462,600</u>	<u>\$ 104,662,286</u>	<u>\$ 13,199,686</u>

**MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

Revenues:

The \$6 million variance in local revenues includes an increase in ad valorem and sales and use taxes. Ad valorem increased mainly due to an increase in property value and construction in Ascension Parish and sales and use tax increase was contributed to local retail shopping and plant expansions.

Expenditures:

Expenditures remained consistent over the prior year with only a slight increase of \$421,574 due to adherence to the approved budget for the year.

Amendments to Current Year Budgets

The budget was amended once to reflect changes in federal revenues and expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2023, the School Board reported approximately \$487 million (net of \$213,475,110) in accumulated depreciation and amortization) in a broad range of capital assets, including land, buildings, equipment, and right-of-use leased assets. This amount represents a net increase (including additions and deductions) of approximately \$59 million over last year, primarily from construction in progress.

The increase in net capital assets of \$59 million consist of the completion of the completion of East Ascension High renovations and additions 2016 bond (Phase 2) and ongoing construction projects such as East Ascension High School 2020 Bond makeover/renovation (Phase 3) and Prairieville High School new build. At the end of 2023, the School Board recognized a right to use of leased assets of \$3,104,346. This was down from the prior year due to the amortization of these assets over the lease term and termination of leases. Additional information on capital assets and right-of-use assets can be found in Notes 5 and 16, respectively.

Capital Assets at Year End
(Net of Accumulated Depreciation)

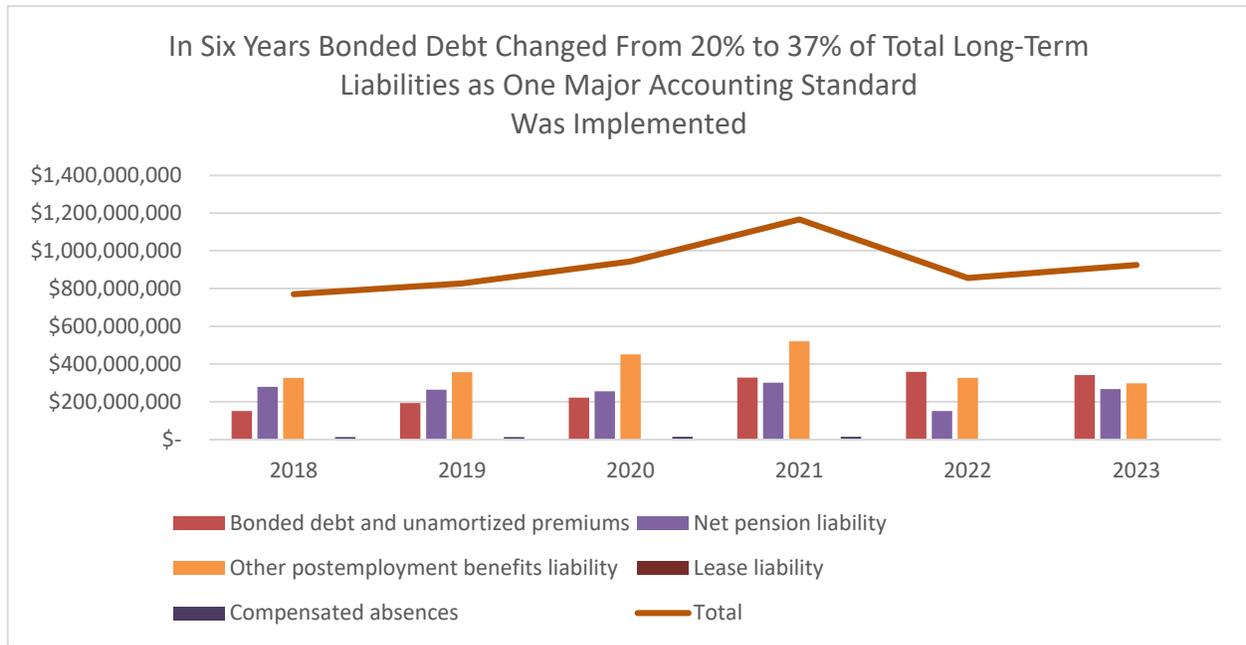
	<u>2023</u>	<u>2022</u>	<u>Change</u>
Land	\$ 14,801,625	\$ 14,801,625	\$ -
Construction in progress	86,834,056	33,851,059	52,982,997
Buildings and Equipment	382,309,740	374,184,154	8,125,586
Right-of-use leased assets	<u>3,104,346</u>	<u>5,151,649</u>	<u>(2,047,303)</u>
Total	<u>\$ 487,049,767</u>	<u>\$ 427,988,487</u>	<u>\$ 59,061,280</u>

**MANAGEMENT’S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

Long-term Debt

In accordance with LA-R.S.39: 554 (D), the School Board is legally restricted from incurring long-term bonded debt more than 35% of the assessed value of the taxable property (including homestead exempt and nonexempt property) within the parish. At the end of the current year, the School Board had bonded debt outstanding of approximately \$315 million which is 56% below the \$687 million statutory debt limit. See Statistical table 12 for more detailed information.

Debt service for outstanding general obligation bonds is recorded in the Parish-wide Sinking fund. More detailed information about long-term liabilities is presented in Note 7 to the basic financial statements. On May 11, 2022 the School Board issued \$40 million in General Obligation School Bonds Series 2022, the final issue of the \$140 million which the voters approved on August 15, 2020 for the purpose of acquiring or improving lands, building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor, and paying for the costs of issuance of the bonds. Additional information on Long-term debt obligations, defined benefit plan obligation, other post-employment benefit obligations, and lease obligations can be found in Notes 7, 8, 9 and 16, respectively.



**MANAGEMENT'S DISCUSSION AND ANALYSIS
AS OF JUNE 30, 2023**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The financial wellbeing of the Ascension Parish School Board is tied in large measure to the state funding formula (MFP) and the sales and property tax base. The Ascension Parish School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget:

- MFP revenues from the state are expected to increase by \$1.1 million (1%).
- Sales tax revenues are expected to decrease by \$10.8 million (11%).
- Ad valorem revenues are expected to increase by \$3 million (4%).
- General fund expenditures for 2023-2024 (\$292.8 million) are expected to decrease by \$6.6 million (2%) from actual expenditures for 2022-2023 (\$301.9 million) and the Ascension Parish School Board has proposed a net change in fund balance of \$2.4 million.
- The major expenditures for 2023-2024 include (1) \$591,940 for new positions for Prairieville High School; (2) \$1.5 million for 23 new teachers for growth for an expected between 400-500 additional students (3) \$1.6 million for west-side incentives; (4) \$577,994 for new positions at the Instructional, Administrative, and Operational staff level; (5) \$1.1 million for Special Education positions; and (6) \$750,000 for retirees return-to-work employees.

CONTACTING THE SCHOOL BOARD

This financial report is designed to provide a general overview of the School Board's finances for those with an interest in the government's financial position and operations. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Ms. Kimney S. Cox, MBA
Director of Business Services
Ascension Parish School Board
1100 Webster Street
Donaldsonville, LA 70346-2754
Phone: (225) 391-7073
Email: Kimneye.cox@apsb.org

Audit reports and annual comprehensive financial reports from the 2016-2017 fiscal year until present, and annual operating plans (budgets) from 2018-2019 to present are available in the Business Services section of the web site (www.apsb.org).



BASIC FINANCIAL STATEMENTS

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF NET POSITION
JUNE 30, 2023**

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 139,928,533
Investments	76,885,059
Receivables	37,932,813
Inventory	830,413
Prepaid and other assets	3,030,250
Capital assets	
Land and construction in progress	101,635,681
Buildings and equipment, net of depreciation and amortization	385,414,086
TOTAL ASSETS	<u>745,656,835</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred amount on bond refunding	3,256,509
Deferred outflow amounts related to pension liability	88,590,277
Deferred outflow amounts related to total other postemployment benefits liability	42,084,272
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>133,931,058</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 879,587,893</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

<u>LIABILITIES</u>	
Salaries payable	\$ 16,688,100
Payroll benefits and withholdings payable	11,732,435
Accounts payable	16,288,371
Claims payable	2,838,875
Interest payable	3,806,424
Long-term liabilities	
Bonds payable, leases and compensated absences:	
Due within one year	18,743,506
Due in more than one year	342,248,356
Net pension liability	267,509,722
Total other postemployment benefits liability:	
Due within one year	10,825,315
Due in more than one year	287,421,013
TOTAL LIABILITIES	<u>978,102,117</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred inflow amounts related to pension liability	4,172,499
Deferred inflow amounts related to total other postemployment benefits liability	172,625,611
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>176,798,110</u>
<u>NET POSITION</u>	
Net investment in capital assets	223,814,865
Restricted for school activities	5,502,881
Restricted for grant programs	9,149,472
Restricted for debt service	8,501,517
Unrestricted	(522,281,069)
TOTAL NET POSITION	<u>(275,312,334)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	<u>\$ 879,587,893</u>

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

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Governmental Activities	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Governmental Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<u>Functions/Programs</u>					
Instruction:					
Regular education programs	\$ 132,733,551	\$ 1,173,943	\$ 11,501,030	\$ -	\$ (120,058,578)
Special education programs	31,675,210	3,145,770	2,722,863	-	(25,806,577)
Other education programs	25,023,671	5,211,817	11,250,489	-	(8,561,365)
Support Services:					
Pupil support services	16,849,364	-	1,337,850	-	(15,511,514)
Instructional staff services	16,686,835	-	4,995,439	-	(11,691,396)
General administration services	7,472,355	-	-	-	(7,472,355)
School administration services	21,855,959	7,369,531	38,938	-	(14,447,490)
Business services	2,710,414	-	9,024	-	(2,701,390)
Plant operation and maintenance	53,631,278	-	1,295,967	2,463,967	(49,871,344)
Student transportation services	19,614,855	-	440,375	-	(19,174,480)
Central services	9,183,245	-	127,126	-	(9,056,119)
Non-Instructional Services:					
Food service	14,113,869	3,663,060	11,945,284	-	1,494,475
Debt Service:					
Interest expense	10,458,336	-	-	-	(10,458,336)
Appropriations:					
Charter school	1,803,106	-	-	-	(1,803,106)
Total Governmental Activities	\$ 363,812,048	\$ 20,564,121	\$ 45,664,385	\$ 2,463,967	\$ (295,119,575)
General Revenues:					
Local sources					
Taxes:					
Ad valorem 107,172,074					
Sales and use taxes 98,038,020					
Revenue sharing 224,318					
Earnings on investments 5,930,337					
Other 2,592,873					
State sources					
Unrestricted grants-in-aid, (MFP) 127,337,556					
Total general revenues 341,295,178					
Change in net position 46,175,603					
Net Position - June 30, 2022 (321,487,937)					
Net Position - June 30, 2023 \$ (275,312,334)					

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

**ASCENSION PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2023**

	General	Education Stabilization Fund	2020 Bond Construction	Nonmajor Governmental	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ 43,606,512	\$ -	\$ 85,282,226	\$ 11,039,796	\$ 139,928,534
Investments	68,529,624	-	-	8,355,435	76,885,059
Receivables	20,705,891	12,194,745	-	5,032,177	37,932,813
Due from other funds	43,353,471	-	-	16,587,142	59,940,613
Inventory	216,837	-	-	613,576	830,413
Prepaid assets	2,622,754	-	-	153	2,622,907
	<u>\$ 179,035,089</u>	<u>\$ 12,194,745</u>	<u>\$ 85,282,226</u>	<u>\$ 41,628,279</u>	<u>\$ 318,140,339</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Salaries payable	\$ 14,272,038	\$ 1,035,108	\$ -	\$ 1,380,954	\$ 16,688,100
Payroll benefits and withholdings payable	10,461,543	389,390	-	881,501	11,732,434
Accounts payable	4,742,855	2,697,227	7,683,817	1,163,685	16,287,584
Due to other funds	44,896,367	8,073,020	3,334,515	6,073,883	62,377,785
	<u>74,372,803</u>	<u>12,194,745</u>	<u>11,018,332</u>	<u>9,500,023</u>	<u>107,085,903</u>
Fund balances:					
Nonspendable in form	2,895,895	-	-	613,576	3,509,471
Restricted for:					
School activities	-	-	-	5,502,881	5,502,881
Grant programs	6,321,256	-	-	8,535,896	14,857,152
Debt service	-	-	-	12,307,941	12,307,941
Capital projects	-	-	74,263,894	3,854,814	78,118,708
Assigned for contingencies	45,768,802	-	-	-	45,768,802
Assigned for major construction projects	10,921,688	-	-	1,313,148	12,234,836
Unassigned	38,754,645	-	-	-	38,754,645
	<u>104,662,286</u>	<u>-</u>	<u>74,263,894</u>	<u>32,128,256</u>	<u>211,054,436</u>
TOTAL FUND BALANCES	<u>\$ 179,035,089</u>	<u>\$ 12,194,745</u>	<u>\$ 85,282,226</u>	<u>\$ 41,628,279</u>	<u>\$ 318,140,339</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 179,035,089</u>	<u>\$ 12,194,745</u>	<u>\$ 85,282,226</u>	<u>\$ 41,628,279</u>	<u>\$ 318,140,339</u>

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

**ASCENSION PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balances at June 30, 2023 - Governmental Funds		\$	211,054,436
Cost of capital assets at June 30, 2023	\$		700,524,877
Less: accumulated depreciation and amortization as of June 30, 2023			
Buildings		(178,684,712)	
Movable property		(30,584,479)	
Right-of-use leased assets		<u>(4,205,919)</u>	
			487,049,767
Consolidation of Internal Service Funds			4,852
Deferred amount on refunding			3,256,509
Accrued interest payable			(3,806,424)
Long-term liabilities at June 30, 2023:			
Bonds payable		(315,320,689)	
Bond premium		(26,537,949)	
Lease liability		(2,751,482)	
Compensated absences payable		<u>(16,381,742)</u>	
			(360,991,862)
Pension liability and deferrals of resources			
Net pension liability		(267,509,722)	
Net deferred amounts related to pension liability		<u>84,417,778</u>	
			(183,091,944)
Total other postemployment benefits liability and net deferrals of resources			
Total other postemployment benefits liability		(298,246,328)	
Net deferred amounts related to total other postemployment benefits liability		<u>(130,541,339)</u>	
			<u>(428,787,667)</u>
Total net position at June 30, 2023 - Governmental Activities		\$	<u><u>(275,312,333)</u></u>

**ASCENSION PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	General	Education Stabilization Fund	2020 Bond Construction	Nonmajor Governmental	Total
<u>REVENUES</u>					
Local sources:					
Ad valorem taxes	\$ 81,381,773	\$ -	\$ -	\$ 25,790,301	\$ 107,172,074
Sales and use tax	98,038,020	-	-	-	98,038,020
Earnings on investments	1,635,635	-	3,746,090	548,613	5,930,338
Other	5,514,905	-	-	17,461,353	22,976,258
State sources:					
Unrestricted grants-in-aid, MFP	127,203,465	-	-	134,091	127,337,556
Restricted grants-in-aid	2,632,079	-	-	917,366	3,549,445
Other	226,743	-	-	-	226,743
Federal sources:					
Restricted grants-in-aid	2,463,967	14,935,300	-	27,193,788	44,593,055
TOTAL REVENUES	319,096,587	14,935,300	3,746,090	72,045,512	409,823,489
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular education programs	125,666,793	9,634,591	-	2,033,030	137,334,414
Special education programs	30,738,195	17,068	-	2,409,382	33,164,645
Other education programs	12,292,972	1,213,939	-	12,094,150	25,601,061
Support services:					
Pupil support services	16,375,137	81,434	-	1,074,839	17,531,410
Instructional staff services	12,941,876	345,611	-	4,134,065	17,421,552
General administration services	6,611,251	-	-	851,243	7,462,494
School administration services	15,386,410	19,150	-	7,060,107	22,465,667
Business services	2,778,254	-	-	8,331	2,786,585
Plant operation and maintenance	41,172,895	1,196,433	705,767	826,827	43,901,922
Student transportation services	18,464,830	305,462	-	101,094	18,871,386
Central Services	11,022,364	-	252,696	286,802	11,561,862
Charter school appropriations	1,803,106	-	-	-	1,803,106
Non-Instructional services:					
Food service	318,586	44,467	-	14,505,588	14,868,641
Facility acquisition and construction	4,322,190	-	64,773,734	1,106,231	70,202,155
Debt service:					
General administration	19,033	-	-	-	19,033
Principal retirement	1,867,907	-	-	14,896,371	16,764,278
Interest	120,245	-	-	11,607,323	11,727,568
TOTAL EXPENDITURES	301,902,044	12,858,155	65,732,197	72,995,383	453,487,779
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	17,194,543	2,077,145	(61,986,107)	(949,871)	(43,664,290)

(Continued)

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

**ASCENSION PARISH SCHOOL BOARD
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	General	Education Stabilization Fund	2020 Bond Construction	Nonmajor Governmental	Total
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	12,451,345	-	-	1,536,742	13,988,087
Issuance of debt and leases	1,165,815	-	-	-	1,165,815
Proceeds on disposal of property	164,152	-	-	-	164,152
Transfers out	<u>(15,849,773)</u>	<u>(2,077,145)</u>	-	<u>(772,169)</u>	<u>(18,699,087)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(2,068,461)</u>	<u>(2,077,145)</u>	-	<u>764,573</u>	<u>(3,381,033)</u>
<u>NET CHANGE IN FUND BALANCES</u>	15,126,082	-	(61,986,107)	(185,298)	(47,045,323)
Fund balances, June 30, 2022	<u>89,536,204</u>	-	<u>136,250,001</u>	<u>32,313,554</u>	<u>258,099,759</u>
FUND BALANCES, JUNE 30, 2023	<u>\$ 104,662,286</u>	<u>\$ -</u>	<u>\$ 74,263,894</u>	<u>\$ 32,128,256</u>	<u>\$ 211,054,436</u>

(Concluded)

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

**ASCENSION PARISH SCHOOL BOARD
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Total Net Changes in Fund Balance - Governmental Funds		\$ (47,045,323)
Capital Assets:		
Capital outlay capitalized	\$ 78,589,957	
Depreciation and amortization expense for year ended June 30, 2023	(19,402,842)	
Loss on disposal of assets	<u>(125,835)</u>	
		59,061,280
Change in net position of internal service funds		824
Change in deferred amounts on refunding		(498,368)
Excess of interest accrued over interest paid		(114,088)
Long-term liabilities:		
Proceeds from issuance of lease	(1,165,815)	
Principal paid on debt	14,896,371	
Lease liability reduction due to terminations	1,658,714	
Principal reduction on lease liability	1,867,907	
Amortization of bond premium	1,900,721	
Change in compensated absences	<u>(599,658)</u>	
		18,558,240
Change in net pension liability and deferred inflows/outflows of resources		7,116,433
Change in total other postemployment benefits liability		<u>9,096,605</u>
Change in Net Position - Governmental Activities		<u><u>\$ 46,175,603</u></u>

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF NET POSITION
PROPRIETARY FUND - INTERNAL SERVICE FUND
JUNE 30, 2023**

		Governmental Activity Internal Service Fund Health Care
<u>ASSETS</u>		
Current:		
Due from other funds	\$	2,437,172
Prepaid expenses		407,343
TOTAL ASSETS	\$	2,844,515
 <u>LIABILITIES</u>		
Current:		
Claims payable	\$	2,838,875
Accounts payable		788
Total current liabilities		2,839,663
TOTAL LIABILITIES		2,839,663
 <u>NET POSITION</u>		
Unrestricted		4,852
TOTAL LIABILITIES AND NET POSITION	\$	2,844,515

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

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUND - INTERNAL SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Governmental Activity Internal Service Fund Health Care
<u>OPERATING REVENUES</u>	
Premiums received	\$ 42,648,943
Total operating revenues	42,648,943
<u>OPERATING EXPENSES</u>	
Claims expense	45,910,001
Premiums	253,331
General administration services	1,195,787
Total operating expenses	47,359,119
Operating income/(loss) before transfers	(4,710,176)
<u>NONOPERATING REVENUES</u>	
Transfers in	4,711,000
Change in net position	824
Total net position - June 30, 2022	4,028
Total net position - June 30, 2023	\$ 4,852

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

**ASCENSION PARISH SCHOOL BOARD
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Governmental Activity Internal Service Fund Health Care
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash premiums received	\$ 42,855,341
Cash paid in claims and benefits	(45,873,568)
Cash paid for expenses	<u>(1,195,363)</u>
Net cash used in operating activities	<u>(4,213,590)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers from other funds	<u>4,213,590</u>
Net cash provided by non-capital financing activities	<u>4,213,590</u>
Net increase (decrease) in cash	-
Cash and cash equivalents - June 30, 2022	<u>-</u>
Cash and cash equivalents - June 30, 2023	<u><u>\$ -</u></u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Operating net income/(loss)	\$ (4,710,176)
Adjustments to reconcile operating net income/(loss) to net cash used in operating activities -	
Increase in accounts payable	424
Decrease in prepaid expenses	206,398
Increase in claims payable	289,764
Net cash used in operating activities	<u><u>\$ (4,213,590)</u></u>

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

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Ascension Parish School Board (the School Board) conform to generally accepted accounting principles (GAAP) as applicable to governments. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles.

A. **Financial Reporting Entity**

The School Board is a corporate body created under Louisiana Revised Statutes 17:51. A board consisting of 11 members (the School Board) elected from legally established districts is charged with the management and operation of the school system.

The school system is composed of a central office and 32 schools. Student enrollment was 24,401. The regular school term begins in mid-August and finishes in late May.

The Governmental Accounting Standards Board (GASB) *Codification of Governmental Accounting and Financial Reporting Standards* establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under the provisions, the School Board is considered a *primary government*, 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. The School Board also has no *component units*, defined by GASB as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship. The School Board is not a component unit of any other entity.

B. **Fund Accounting**

The financial transactions of the School Board are recorded in individual funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, outflows of resources, liabilities, inflows of resources, fund balances, revenues and expenditures. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. Fund Accounting (continued)

Funds are classified into two broad categories: governmental and proprietary as discussed below.

Governmental Fund Types:

Governmental funds are used to account for all or most general activities. These funds focus on the sources, uses, and balances of the current financial resources. Expendable assets are assigned to various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations. The following are the School Board's primary governmental fund types:

General Fund - The general fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt service funds 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 for the acquisition or construction of major capital facilities.

In addition to the General Fund, the School Board reports two other major funds:

- the Education Stabilization Fund, a special revenue fund that is an investment of over \$263 billion into state and institutional COVID-19 recovery and rebuilding efforts, managed by the U.S. Department of Education to prevent, prepare for, and respond to the coronavirus impacts on education for our nation's students.
- the 2020 Bond Construction Fund, a capital projects fund used to account for the capital projects financed by the \$140 million in general obligation bonds which the voters of Ascension Parish approved in August 2020.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

B. Fund Accounting (continued)

Proprietary Fund:

Internal Service Fund - Internal service funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. The School Board has one internal service fund, the Health Care fund, which accounts for the self-insured medical insurance benefits offered to employees, retirees, and their dependents.

C. Basis of Presentation

The School Board's basic financial statements consist of the government-wide statements on all of the non-fiduciary fund activities and fund financial statements (individual major funds and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units and promulgated by the GASB *Codification of Accounting and Financial Reporting Standards*.

D. Measurement Focus and Basis of Accounting

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School Board.

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs, regardless of when cash is received or disbursed. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Codification Section N50, *Non-exchange Transactions*.

Program Revenues

Program revenues, included in the Statement of Activities, are derived directly from the program itself (sale of meals to students and faculty or student activity fees) or from sources outside of the School Board's tax base directly related to the program (operating grants and contributions); program revenues reduce the cost of the function to be financed from general revenues.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

D. Measurement Focus/Basis of Accounting (continued)

Allocation of Indirect Expenses and Elimination of Internal Activity

All direct expenses are reported by function in the Statement of Activities. Direct expenses are those that are clearly identifiable by function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation and amortization expense which can be specifically identified by function is included in the direct expenses of each function. Depreciation on the buildings is assigned to the plant operation and maintenance function due to the fact that school buildings serve multiple purposes. Interest on long term debt and appropriations to charter schools are considered direct expenses and are reported separately on the Statement of Activities.

Amounts reported in the funds as inter-fund receivables and payables have been eliminated in the Statement of Net Position. Costs of inter-fund services provided and used are eliminated in the process of consolidation.

Fund Financial Statements

Governmental Funds

The accounting and financial reporting treatments applied to a fund are determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With the current financial resources measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financial sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Governmental funds are accounted for on the modified accrual basis of accounting. Under this basis of accounting, revenues are recognized in the accounting period in which they become susceptible to accrual, that is, when they become measurable and available to pay current period liabilities. Such revenue items are ad valorem taxes, sales taxes, and state and federal entitlements. Sales and use taxes and ad valorem taxes are considered "available" when expected to be collected within the next two months. Revenue from state and federal grants is recorded when the qualifying reimbursable expenditures have been incurred and the terms and conditions of the grant have been met generally within six months. Other revenues are recognized when cash is received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Costs of accumulated unpaid vacation, sick leave and other employee benefit amounts are reported in the period due and payable rather than the period earned by employees, and general long-term obligation principal and interest payments are recognized only when due.

Proprietary Funds

The internal service fund accounts for the employee health self-insurance program. Premium revenues are considered operating revenues while all other revenues are non-operating. The proprietary fund type is accounted for on a flow of economic resources measurement focus (accrual basis).

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

E. Budget and Budgetary Accounting

The School Board follows these procedures in establishing the budgetary data reflected in the budgetary comparison schedules:

The general fund and all special revenue funds are the only funds with legally required budgets with the exception of the school activity special revenue fund. The general fund budget and the special revenue funds budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States and are adopted on an annual basis. In May the Superintendent submits to the School Board a proposed annual appropriated budget for the general fund and all special revenue funds for the fiscal year commencing on July 1. The operating budgets include proposed expenditures and the means of financing them. At least one public hearing is conducted to obtain taxpayer comments. In June the general fund budget and special revenue funds budgets are legally enacted through adoption by the School Board. The Annual Operating Budget policy provides guidelines for setting, adopting, and amending the budgets.

Formal budgetary integration is employed as a management control device during the year for the general fund and special revenue funds. Formal budgetary integration is not employed for the debt service funds because effective budgetary control is alternatively achieved through general obligation bond indenture provisions. The comprehensive Debt Management and Post-Issuance Tax Compliance policies provide a framework for issuing debt and complying with various tax and debt regulations.

Unencumbered appropriations in the general fund lapse at the end of the fiscal year. Budgeted amounts are as originally adopted or as amended by the School Board. Legally, the School Board must adopt a balanced budget; that is, total budgeted expenditures and other financing uses cannot exceed total budgeted revenues and other financing sources including fund balance. State statutes require the School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more or when expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items.

All special revenue funds have annual appropriated budgets adopted in June by the School Board. Unencumbered appropriations of grant-oriented special revenue funds are re-appropriated at the beginning of the following fiscal year. Unencumbered appropriations of certain non-grant oriented special revenue funds lapse at the end of the fiscal year.

The capital projects funds' budgets are adopted on a project basis as projects are approved by the School Board. By statute, the School Board is not required to adopt a budget for its capital projects funds; therefore, these funds utilize project budgets rather than annual budgets and accountability is controlled over the life of the project. These budgets are adopted on a basis consistent with accounting principles generally accepted in the United States.

All budget amounts presented in the budgetary comparison schedules have been adjusted for legally authorized revisions of the annual budgets during the year. All budget revisions are approved by the 11-member School Board.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

F. Cash and Cash Equivalents

Under state law, the School Board may deposit funds with a fiscal agent 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 of America. The School Board may invest in United States bonds, notes, bills, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. The School Board has adopted a comprehensive Investments policy.

Cash and cash equivalents include cash on hand, cash on deposit, certificates of deposit and money market accounts. These deposits are stated at cost, which approximates fair value. Under state law, the resulting bank balances of these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The estimated fair value of the pledged securities plus the federal deposit insurance must at all times equal or exceed the amount on deposit with the fiscal agent.

G. Investments

The School Board may also invest in United States government securities, debentures, and other allowable obligations issued or guaranteed by federal agencies provided such obligations are backed by the full faith and credit of the United States of America and securities, debentures, or other allowable obligations issued by the state of Louisiana, any of its political subdivisions, and any domestic United States corporation (see Note 3). Investments are stated at fair value. Fair value was determined using quoted prices in active markets for identical assets (Level 1 inputs) or quoted prices for identical or similar securities in active markets, or matrix pricing based on the securities' relationship to benchmark quoted prices (Level 2 inputs). Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

H. Inventory and Prepaid Items

Inventory of the Child Nutrition special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Education. The commodities are recorded as revenues when received and expenditures when consumed. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture. Inventory in the general fund consists of expendable supplies held for consumption. The costs of both inventory items and prepaid items (insurance and expenditures) are accounted for using the consumption method and are recognized as expenditures when used.

I. Capital Assets

Capital assets are capitalized at historical cost or estimated historical cost for assets where the actual historical cost is not available. Donated capital assets are recorded at acquisition value at the date of the donation (see Note 5). The system for the accumulation of capital asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost. The School Board's management accounting policy determines the threshold level of the amount of assets to capitalize to be \$5,000 for equipment and \$50,000 for buildings and improvements.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

I. **Capital Assets** (continued)

Capital assets are recorded in the government-wide financial statements and are not recorded in the fund financial statements. All capital assets are depreciated or amortized using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives are approximately 40 years for buildings, 20 to 30 years for improvements, and 5 to 15 years for equipment. Right of use assets are amortized over a period of 3 to 5 years, the lease term.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

J. **Deferred Inflows and Outflows of Resources**

A deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period. The School Board's deferred outflows of resources are related to its bond refunding transactions, (see Note 7), pension liability (see Note 8), and other postemployment benefits (see Note 9).

A deferred inflow of resources is an acquisition of net assets by the government that is applicable to a future reporting period. The School Board's deferred inflows of resources are related to its pension liability (see Note 8) and other postemployment benefits (see Note 9).

K. **Long-Term Liabilities**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bond issuance costs are expensed in the period in which they occurred.

L. **Compensated Absences**

Teachers and other school employees accrue between 10 to 12 days of sick leave per year depending upon the number of months worked. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 45 days is paid to employees or their heirs at the employee's current rate of pay. The accrual computation for earned sick leave is calculated on a 45-day maximum per employee. Sick leave is not payable upon discharge or termination and no allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire. Upon retirement, unpaid accumulated sick leave is used in the retirement benefit computation as earned service.

All full-time, 12-month employees earn between 10 to 20 days of annual vacation leave per year depending on length of service with the School Board.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

L. Compensated Absences (continued)

In governmental fund types, sick and vacation leave that has been claimed by employees as of the end of the fiscal year is recorded as an expenditure in the year claimed. Vacation and sick leave accrued and compensatory time earned, but not paid, as of the end of the fiscal year is valued using employees' current rates of pay (see Note 7). Accrued vacation and sick leave and unpaid compensatory time will be paid from future years' resources.

M. Pension Plans

The School Board is a participating employer in three cost-sharing, multiple-employer defined benefit pension plans as described in Note 8. 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 each of the plans, and additions to and deductions from each plan's fiduciary net position, have been determined on the same basis as they are reported by each of the plans. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. Investments have been reported at fair value within each plan.

N. Other Postemployment Benefit Plan

The School Board provides certain continuing healthcare and life insurance benefits for its retired employees through a single-employer defined benefit other postemployment benefits plan as described in Note 9. Benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with benefit terms. The postemployment benefits plan had no assets as of June 30, 2023.

O. Current Year Adoption of New Accounting Standard

The School Board adopted Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription Based Information Technology Arrangements (SBITA)*. Under this Statement, SBITA, as defined, are financings of the right to use an underlying asset. SBITA liabilities are measured at the present value of lease payments over the term of each respective contract. Options to renew the lease are included in the lease term if reasonably certain to be exercised. The right to use asset may also include certain implementation phase costs. The implementation of GASB 96 did not have a significant impact to the School Board's financial statements.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

P. Leases - Lessee

The School Board is a lessee for noncancellable lease agreements for vehicles and equipment used for transportation and administrative functions. In accordance with GASB Statement No. 87, *Leases*, the School Board recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the financial statements for those lease contracts with an initial individual value that is material to the financial statements and whose terms call for a lease period greater than one year. The lease liability is measured at the commencement of the lease at the present value of payments expected to be made during the lease term. 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 its useful life. Key estimates and judgments related to leases include (1) the discount rate used to present value the expected lease payment, (2) lease term, and (3) lease payments.

- The School Board uses the interest rate charged by the lessor as the discount rate, if provided. When the interest rate charged by the lessor is not provided, the School Board uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease terms include the noncancellable period of the lease and optional renewal periods. Lease payments included in the measurement of the lease liability are composed of fixed payments through the noncancellable term of the lease and renewal periods that management considers reasonably certain to be exercised.

The School Board monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with capital assets and lease liabilities are reported with long-term debt on the statement of net position. The School Board did not recognize any lessor leases as they were deemed immaterial to the financial statements.

Q. Net Position of Government-wide Financial Statements

For the government-wide Statement of Net Position, net position is classified and displayed in three components focused on the accessibility of the underlying assets:

- *Net investment in capital assets*, calculated as capital assets net of accumulated depreciation plus capital-related deferred outflows of resources less capital-related borrowings and deferred inflows of resources (see Note 5);
- *Restricted*, either externally imposed by creditors such as debt covenants, grantors, contributors, laws, or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation or
- *Unrestricted*.

When both restricted and unrestricted resources are available for use, it is the School Board's policy to use restricted resources first, then unrestricted resources as they are needed.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

R. Fund Equity of Fund Financial Statements

Accounting standards require governmental fund balances to be reported in as many as five classifications as listed below:

- *Nonspendable* represents amounts that are not expected to be converted to cash because they are either not in spendable form or legally or contractually required to be maintained intact.
- *Restricted* represents balances where constraints have been established by parties outside the School Board or imposed by law through constitutional provisions or enabling legislation.
- *Committed* represents balances that can only be used for specific purposes pursuant to constraints imposed by the adoption of a resolution by the School Board, which is the School Board's highest level of decision-making authority.
- *Assigned* represents balances that are constrained by the School Board's intent to be used for specific purposes but are not restricted or committed.
- *Unassigned* represents balances that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

The School Board's General Fund Reserve policy states that the 11-member elected School Board maintains authority over fund balance reserves and approves both the assignment and use of reserves. Annually the School Board elects to assign a portion of general fund balance for major construction projects, after leaving \$15 million unassigned, and 16% of the current year budgeted general fund expenditures plus other financing uses assigned for contingencies.

When expenditures are incurred for the purposes for which both restricted and unrestricted amounts are available, the School Board reduces restricted amounts first, followed by unrestricted amounts. When expenditures are incurred for purposes for which committed, assigned, and unassigned amounts are available, the School Board reduces committed amounts first, followed by assigned amounts and then unassigned amounts.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

S. Sales and Use Tax

The voters of Ascension Parish authorized the School Board to levy and collect two percent parish-wide sales and use tax. A one percent tax approved on June 12, 1965, and amended on July 19, 1967, is to be used for teachers' salaries, expenses of operating the schools, and if budgeted, up to 25 percent for capital improvements. The other one percent sales and use tax, approved by the voters on April 5, 1980, and rededicated on April 5, 1981, is to be used as follows:

1. For the costs of collecting sales and use tax.
2. For debt service and bond reserve requirements; however, bonds must not be issued in an amount that will require payments in excess of 25 percent of net proceeds of the tax established by the latest School Board budget.
3. Sixty percent of the net proceeds of the sales and use tax are to be used for salaries and related employee benefits.
4. Ten percent of the net proceeds of the sales and use tax are to be used for the operation and maintenance of the public elementary and secondary schools.
5. The remainder of the net proceeds of the sales and use tax shall be used for the acquisition and construction of capital improvements.

T. Interfund Transactions

During the course of normal operations, the School Board has numerous transactions between funds, including expenditures and transfers of resources to provide services, construct assets and service debt (see Notes 10 and 11). The accompanying financial statements generally reflect such transactions as transfers.

U. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Estimates are used primarily when accounting for the fair value of investments, depreciation, claims payable, net pension liability, and the postemployment benefit liability.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

V. Non-Operating and Operating Revenues - Proprietary Funds

Premium revenues, claims expenses and administrative costs customarily associated with self-insurance programs are accounted for as operating revenues and expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. Interest income, transfers and grant income are reported as non-operating revenues.

2. **AD VALOREM TAXES**

All taxable property in Louisiana is required by law to be assessed annually at a percentage of its fair market value by the parish Assessor except for public utility property, which is assessed by the Louisiana Tax Commission.

The 1974 Louisiana Constitution (Article 7, Section 18) provides that land and improvements for residential purposes be assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, be assessed at 15%; and public service properties, excluding land, be assessed at 25% of fair market value. Fair market value is determined by the elected Assessor of the parish on all property subject to taxation except public service properties, which is valued by the Louisiana Tax Commission (LSA R.S. 47:1957). The correctness of assessments by the Assessor is subject to review and certification by the Louisiana Tax Commission. The Assessor is required to reappraise all property subject to taxation at intervals of not more than four years; all property subject to taxation was reappraised in 2020. The following is a summary of levied ad valorem taxes for the fiscal year ended June 30, 2023.

Parish-wide taxes:	<u>Levied Millage</u>	<u>Expires Dec. 31</u>
Constitutional	3.61	N/A
Salaries	21.00	2024
Technology	8.00	2025
General operations	7.40	2030
Facilities	4.00	2024
Buildings	2.50	2032
Bond:		
2005 Bond Proposition	3.56	2028
2009 Bond Proposition	3.68	2031
2016 Bond Proposition	3.31	2039
2020 Bond Proposition	4.15	2040
	61.59	

The Sheriff of Ascension parish, as provided by state law, is the official tax collector of general property taxes levied by the School Board.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

2. **AD VALOREM TAXES** (continued)

Taxes are due and payable by December 31 of the assessment year, and the lien date is January 1 of the following calendar year.

State law requires the Sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of one and one-fourth percent per month until taxes are paid. After notice is given to the delinquent taxpayers, the Sheriff is required by the Louisiana Constitution to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the general fund and debt service funds on the basis explained in Note 1.D. Revenues in such funds are recognized in the accounting period in which they become "measurable and available". Property taxes are considered measurable in the calendar year of the tax levy. Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll.

Historically, virtually all ad valorem taxes receivable are collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS**

A. Equity in Pooled Cash

The School Board maintains a cash pool that is available for use by all funds. Positive book cash balances are displayed on the combined balance sheet as "Due From Other Funds." Negative book cash balances are included in "Due to Other Funds" on the combined balance sheet.

B. Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the School Board's deposits may not be returned to them. To mitigate this risk, state law requires deposits to be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent financial institution. In addition, the Investment policy requires that all securities owned by the School Board be held by a third-party custodian approved by the investment officer and evidenced by monthly statements and trade confirmations. As of June 30, 2023, none of the School Board's bank balances were exposed to custodial credit risk.

Securities that may be pledged as collateral consist of obligations of the United States government and its agencies, obligations of the State of Louisiana and its municipalities, and school districts.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS** (continued)

C. Investments

As of June 30, 2023, the School Board had the following investments and maturities:

INVESTMENT MATURITIES (IN YEARS)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Less Than 1</u>	<u>1 - 5</u>
General Fund			
U.S. Agencies	\$ 41,270,499	\$ 30,027,652	\$ 11,242,847
U.S. Treasury Bills and Notes	27,259,125	9,401,172	17,857,953
General Fund Total	<u>\$ 68,529,624</u>	<u>\$ 39,428,824</u>	<u>\$ 29,100,800</u>
Debt Service Fund			
U.S. Treasury Bills and Notes	<u>\$ 8,355,435</u>	<u>\$ 8,355,435</u>	<u>\$ -</u>
Debt Service Fund Total	<u>\$ 8,355,435</u>	<u>\$ 8,355,435</u>	<u>\$ -</u>
Total Investments	<u><u>\$ 76,885,059</u></u>	<u><u>\$ 47,784,259</u></u>	<u><u>\$ 29,100,800</u></u>

To the extent available, the School Board's investments are recorded at fair value as of June 30, 2023. GASB Statement 72, *Fair Value Measurement and Application*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement establishes a hierarchy of valuation inputs based on the extent to which the inputs are observable in the marketplace. Inputs are used in applying the various valuation techniques and take into account the assumptions that market participants use to make valuation decisions. Inputs may include price information, credit data, interest and yield curve data, and other factors specific to the financial instrument. Observable inputs reflect market data obtained from independent sources. In contrast, unobservable inputs reflect the entity's assumptions about how market participants would value the financial instrument. Valuation techniques should maximize the use of observable inputs to the extent available.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS** (continued)

C. Investments (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used for financial instruments measured at fair value on a recurring basis:

Level 1	Investments whose values are based on quoted prices (unadjusted) for identical assets in active markets that a government can access at the measurement date.
Level 2	Investments with inputs other than quoted prices included within Level 1 that are observable for an asset, either directly or indirectly. The Ascension Parish School Board's Level 2 investments are valued using quoted prices for identical or similar securities in active markets or matrix pricing based on the securities' relationship to benchmark quoted prices.
Level 3	Investments classified as Level 3 have unobservable inputs for an asset and may require a degree of professional judgment. The School Board has no investments reported as Level 3.

A summary of the School Board's investments, along with the fair value hierarchy levels of each type of investment is as follows:

<u>Type of Investments</u>	<u>Total Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1 Inputs)</u>	<u>Significant Other Observable Inputs (Level 2 Inputs)</u>
U.S. Treasury Bills and Notes	\$ 30,242,895	\$ 30,242,895	\$ -
U.S. Government Agency Securities:			
Federal Farm Credit Bank Bonds	2,389,797	-	2,389,797
Federal Home Loan Bank	36,323,336	-	36,323,336
Federal Home Loan Mortgage Corp	2,556,832	-	2,556,832
Federal National Mortgage Association	4,954,500	-	4,954,500
US Government Bonds	417,699	-	417,699
	<u>\$ 76,885,059</u>	<u>\$ 30,242,895</u>	<u>\$ 46,642,164</u>
Total Investments	<u>\$ 76,885,059</u>	<u>\$ 30,242,895</u>	<u>\$ 46,642,164</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

3. **EQUITY IN POOLED CASH, DEPOSITS AND INVESTMENTS** (continued)

C. Investments (continued)

Interest Rate Risk- The Board's Investments policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk- Under LSA-RS 33:2955 local governments in Louisiana may invest in obligations of the United States Treasury, United States agencies and instrumentalities, repurchase agreements, certificates of deposits, Louisiana Asset Management Pool (LAMP), and other investments as provided in the statute. The School Board's Investments policy does not further limit its investment choices. As of June 30, 2023, the School Board's investments in United States agencies were rated AAA by Moody's Investor Service and AA+ by Standard & Poor's, and investments in United States Treasury Notes were rated AAA by Moody's Investor Service.

Concentration of Credit Risk- The School Board's Investments policy does not limit the amount that may be invested in any one issuer. More than 5 percent of the School Board's investments are in United States Treasury Bills and Federal Home Bank. These investments represent 39% and 47% of total investments, respectively.

4. **RECEIVABLES**

Receivables at June 30, 2023 were as follows:

	<u>General</u>	Education <u>Stabilization Funds</u>	<u>Non-Major</u>	<u>Total</u>
Sales tax	\$ 8,181,146	\$ -	\$ -	\$ 8,181,146
State grants	1,312,129	-	-	1,312,129
Federal grants	10,192,132	12,194,745	5,032,177	27,419,054
Other	1,020,484	-	-	1,020,484
Total	<u>\$ 20,705,891</u>	<u>\$ 12,194,745</u>	<u>\$ 5,032,177</u>	<u>\$ 37,932,813</u>

All receivables are expected to be collected within one year of the end of the fiscal period. The federal grant receivables represent claims for reimbursement of allowable federal program costs and are subject to review and approval of the granting agencies. These claims could be denied or reduced; however, management believes all claims are collectible.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

5. CAPITAL ASSETS

Capital assets and depreciation activity, all of which is associated with governmental activities, as of and for the year ended June 30, 2023, is as follows:

	Balance at <u>June 30, 2022</u>	<u>Increases</u>	<u>Decreases</u>	Balance at <u>June 30, 2023</u>
Capital assets not being depreciated:				
Land	\$ 14,801,625	\$ -	\$ -	\$ 14,801,625
Construction in progress	<u>33,851,059</u>	<u>74,412,929</u>	<u>(21,429,932)</u>	<u>86,834,056</u>
Total capital assets not being depreciated	<u>48,652,684</u>	<u>74,412,929</u>	<u>(21,429,932)</u>	<u>101,635,681</u>
Other capital assets:				
Buildings and improvements	525,090,890	21,429,932	-	546,520,822
Equipment	<u>45,950,038</u>	<u>3,011,213</u>	<u>(3,903,143)</u>	<u>45,058,108</u>
Total other capital assets at historical cost	571,040,928	24,441,145	(3,903,143)	591,578,930
Less accumulated depreciation for:				
Buildings and improvements	(165,158,111)	(13,526,601)	-	(178,684,712)
Equipment	<u>(31,698,663)</u>	<u>(2,736,282)</u>	<u>3,850,467</u>	<u>(30,584,478)</u>
Total accumulated depreciation	<u>(196,856,774)</u>	<u>(16,262,883)</u>	<u>3,850,467</u>	<u>(209,269,190)</u>
Other capital assets, net	<u>374,184,154</u>	<u>8,178,262</u>	<u>(52,676)</u>	<u>382,309,740</u>
Right-of-use leased asset	6,864,298	1,165,815	(719,848)	7,310,265
Less accumulated amortization	<u>(1,712,649)</u>	<u>(3,139,959)</u>	<u>646,689</u>	<u>(4,205,919)</u>
Right-of-use assets, net	<u>5,151,649</u>	<u>(1,974,144)</u>	<u>(73,159)</u>	<u>3,104,346</u>
Capital assets, net	<u>\$ 427,988,487</u>	<u>\$ 80,617,047</u>	<u>\$ (21,555,767)</u>	<u>\$ 487,049,767</u>

Depreciation and amortization expense charges of \$19,402,842 for the year ended June 30, 2023, was charged to the following governmental functions:

Depreciation and amortization expense charges:	
Regular education	\$ 440,207
Special education	106,305
Vocational education	13,794
Other educational programs (other & special)	70,005
Special programs	34,239
Pupil support services	56,195
Instructional staff services	55,842
General administrative services	23,920
School administrative services	72,011
Business services	8,932
Plant operation and maintenance	13,810,532
Student transportation services	4,519,492
Central services	37,060
Food services	154,308
	<u>\$ 19,402,842</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

5. **CAPITAL ASSETS** (continued)

Net investment in capital assets is calculated as follows:

Capital assets, net of accumulated depreciation	\$	487,049,767
Capital-related deferred outflows of resources		3,256,509
Capital-related borrowings		(344,610,119)
Unspent bond proceeds		78,118,708
Total	\$	<u>223,814,865</u>

6. **RISK MANAGEMENT**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employees' health; and natural disasters. During the year ended June 30, 2023, the School Board purchased commercial insurance to cover its risks of loss except for health insurance (see Statistical Table 22). General liability, errors and omissions, and automobile insurances are purchased through the Louisiana Public Schools Risk Management Agency, an insurance-purchasing pool. No significant reductions in insurance coverage from coverage in the prior year occurred, and no claims exceeded the School Board's insurance coverage for each of the past three years.

On November 1, 2004, the School Board began providing health coverage for its employees. The Health Care fund accounts for the School Board's group health insurance program for its active and retired employees. The School Board is obligated to pay all claims up to \$325,000 per covered person per policy period.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable.

A reconciliation of the unpaid claims liability as of June 30 follows:

		<u>2023</u>
Unpaid claims, beginning of the year	\$	2,549,111
Current year claims incurred and changes in estimates		45,910,001
Claims paid		(45,620,237)
Unpaid claims, end of the year	\$	<u>2,838,875</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

7. GENERAL LONG-TERM OBLIGATIONS

The following is a summary of the long-term obligation transactions for the year ended June 30, 2023, all of which are associated with governmental activities:

	<u>Balance at June 30, 2022</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance at June 30, 2023</u>	<u>Due Within One Year</u>
General obligation bonds	\$ 146,960,000	\$ -	\$ (8,700,000)	\$ 138,260,000	\$ 9,030,000
Bonds from direct placement:					
General obligation bonds	177,860,000	-	(4,790,000)	173,070,000	4,500,000
Tax revenue bonds	5,397,060	-	(1,406,371)	3,990,689	1,406,372
Unamortized bond premium	<u>28,438,670</u>	<u>-</u>	<u>(1,900,721)</u>	<u>26,537,949</u>	<u>1,900,721</u>
Total bond payable	358,655,730	-	(16,797,092)	341,858,638	16,837,093
Lease liability	5,112,288	1,165,815	(3,526,621)	2,751,482	1,306,756
Compensated absences	<u>15,782,084</u>	<u>6,773,834</u>	<u>(6,174,176)</u>	<u>16,381,742</u>	<u>599,657</u>
Total long-term obligations	<u>\$ 379,550,102</u>	<u>\$ 7,939,649</u>	<u>\$ (26,497,889)</u>	<u>\$ 360,991,862</u>	<u>\$ 18,743,506</u>

Compensated absences payable consists of the portion of accumulated sick and vacation leave that is not expected to require current resources.

Long-term obligations are liquidated from the following funds:

<u>Long-term Obligation</u>	<u>Liquidating Fund</u>
Bonded debt	Parish-wide Sinking debt service fund
Deferred premium on bonds	Parish-wide Sinking debt service fund
Compensated absences	General fund
Net pension liability	General fund
Net other postemployment benefits liability	General fund

The School Board issues general obligation bonds and sales tax revenue bonds to provide funds for the acquisition of land for schools, to build new school facilities and to improve capital assets. General obligation bonds and sales tax revenue bonds are paid by the appropriate debt service fund from funds provided by an ad valorem tax or sales tax, respectively.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

7. **GENERAL LONG-TERM OBLIGATIONS** (continued)

Bonds outstanding at June 30, 2023, are as follows:

<u>General Obligation:</u>	<u>Type of Debt</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Range of Maturities</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>	<u>Unamortized Bond Premium Outstanding</u>
Series 2013	G.O ¹	30,000,000	3.0 - 4.0%	3/01/13 - 3/01/32	123,450	2,725,000	232,519
Series 2013A	G.O ¹	28,260,000	2.0 - 4.125%	3/01/14 - 3/01/33	274,350	3,855,000	96,807
Refunding - Series 2014	G.O ¹	7,215,000	2.0 - 3.5%	3/01/17 - 3/01/26	173,650	2,500,000	111,621
Refunding - Series 2015	G.O ¹	34,915,000	2.0 - 4.0%	3/01/16 - 3/01/28	1,989,525	17,805,000	851,378
Series 2016	G.O ¹	20,000,000	2.0 - 5.0%	3/01/17 - 3/01/36	4,959,500	18,700,000	1,073,711
Refunding Series 2017	G.O ¹	7,865,000	3.0 - 4.0%	3/01/22 - 3/01/30	942,500	6,075,000	502,420
Series 2018	G.O ¹	60,000,000	2.0 - 5.0%	3/01/20 - 3/01/38	23,425,275	47,600,000	1,643,830
Series 2019	G.O ¹	40,000,000	3.0 - 5.0%	3/01/21 - 3/01/39	15,202,600	39,000,000	3,065,105
Series 2020	G.O ²	100,000,000	4%	2040	46,361,000	96,610,000	14,738,534
Series 2020 (Refunding)	G.O ²	40,340,000	2%	2033	3,920,723	38,030,000	-
Series 2022	G.O ²	40,000,000	5%	2042	21,987,500	38,430,000	4,222,024
Subtotal		<u>408,595,000</u>			<u>119,360,073</u>	<u>311,330,000</u>	<u>26,537,949</u>
<u>Qualified School Construction:</u>							
QSCB, Series 2009	R ³	10,000,000	0.89%	10/1/2024	133,500	1,333,332	-
QSCB, Series 2011	R ³	10,000,000	0.50%	10/1/2025	125,000	2,000,008	-
QSCB, Series 2012	R ³	<u>1,460,775</u>	0.00%	3/1/2032	<u>-</u>	<u>657,349</u>	<u>-</u>
Subtotal		<u>21,460,775</u>			<u>258,500</u>	<u>3,990,689</u>	<u>-</u>
Total		<u>\$ 430,055,775</u>			<u>\$ 119,618,573</u>	<u>\$ 315,320,689</u>	<u>\$ 26,537,949</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

7. **GENERAL LONG-TERM OBLIGATIONS** (continued)

G.O. = General obligation bond

R = Tax revenue bond

¹These bonds were offered for public sale that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-payment related defaults, unscheduled draws on debt service reserves or credit enhancements reflecting financial difficulties, substitution of credit or liquidity providers or failure to perform, modifications to rights of bondholders, defeasances, release, substitution or sale of property securing repayment of the bonds, bond rating changes, filing petition or seeking relief under Federal or State bankruptcy law, adverse tax opinions or other material notices or determinations with respect to the tax status of the bonds, the consummation of a merger, consolidation or acquisition involving the Issuer or the sale of substantially all of the assets of the Issuer, and an appointment of a successor or additional trustee or the change of name of a trustee (if material). The School Board has the authority to assess and collect property taxes that will be used to repay this debt.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease bonds.

²This bond is a direct placement bond that is subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds would be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 45 days after written notice of non-performance or observance, and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early and insufficient taxes levied and collected to meet debt service requirements on all bonds outstanding.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease these bonds.

³These bonds are direct placement bonds that are subject to the following events of default, termination events, and acceleration clauses:

- *Events of default with finance-related consequences* – These bonds will be in default for failure of payment of principal and interest when due, non-performance of observance of covenants, agreements, or conditions in Certificate Resolution or supplemental resolution continuing for more than 30 days after written notice of non-performance or observance, and filing petition or seeking relief under Federal or State bankruptcy law.
- *Termination events with finance related consequences* – Events that will result in finance related consequences include bonds being callable early. The School Board is obligated to annually budget a sufficient amount to pay principal and interest to meet annual debt service requirements.
- *Subjective acceleration clauses* – The School Board may refund early with refunding certificates or bonds, and the School Board may defease these bonds.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

7. **GENERAL LONG-TERM OBLIGATIONS** (continued)

The general obligation bonds and Qualified School Construction Bonds (QSCB) Series 2012 are secured by a pledge of the bond and interest ad valorem taxes levied at a total of 15.08 mills. The Qualified School Construction Bonds Series 2009 and 2011 are secured by a pledge of the Constitutional ad valorem tax levied at 3.61 mills. All bonds were issued for the purpose of acquiring or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets thereto and purchasing, erecting, or improving school buildings and other school related facilities, and acquiring the necessary equipment and furnishings therefor.

Outstanding bonds were approved by the voters on the following dates and issued in the following series:

Bond Proposition		Series	
Date	Total Approved	Year	Amount
7/15/1995	\$ 20,000,000	1996	\$ 10,000,000
		1997*	<u>10,000,000</u>
			20,000,000
11/20/1999	31,500,000	2000*	10,000,000
		2001*	10,000,000
		2002*	<u>11,500,000</u>
			31,500,000
10/15/2005	70,000,000	2006*	15,000,000
		2007*	15,000,000
		2008*	<u>40,000,000</u>
			70,000,000
10/17/2009	100,000,000	2010*	20,275,000
		2012	20,000,000
		2012	1,460,775
		2013	30,000,000
		2013A	<u>28,260,000</u>
			99,995,775
4/9/2016	120,000,000	2016	20,000,000
		2018	60,000,000
		2019	<u>40,000,000</u>
			120,000,000
8/15/2020	140,000,000	2020	100,000,000
		2022	<u>40,000,000</u>
			140,000,000

* Refunded

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

7. **GENERAL LONG-TERM OBLIGATIONS** (continued)

All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish or by the 1981 sales and use tax. At June 30, 2023, the School Board accumulated fund balance of \$12,307,941 in the debt service funds for future debt requirements. The debt service requirements for the School Board bonds are as follows:

<u>Year Ending June 30</u>	<u>Bond</u> <u>Principal</u>	<u>Bond Premium</u> <u>Amortization</u>	<u>Bond</u> <u>Interest</u>	<u>Bond Principal</u> <u>from Direct</u> <u>Borrowings</u>	<u>Bond Interest</u> <u>from Direct</u> <u>Borrowings</u>	<u>Total</u>
2024	\$ 9,030,000	\$ 1,900,721	\$ 5,029,375	\$ 5,906,372	\$ 6,528,897	\$ 28,395,365
2025	9,385,000	1,900,721	4,759,900	5,966,371	6,342,110	28,354,102
2026	8,425,000	1,784,461	4,456,175	6,719,715	6,126,559	27,511,910
2027	6,495,000	1,714,985	4,112,525	8,483,039	5,936,818	26,742,367
2028	5,700,000	1,714,985	3,876,725	9,670,000	5,706,467	26,668,177
2029-2033	29,395,000	7,508,223	16,509,650	55,810,192	23,432,524	132,655,589
2034-2038	62,725,000	7,199,489	8,133,350	39,170,000	14,809,950	132,037,789
2039-2043	7,105,000	2,814,364	213,150	45,335,000	3,644,399	59,111,913
	<u>\$ 138,260,000</u>	<u>\$ 26,537,949</u>	<u>\$ 47,090,850</u>	<u>\$ 177,060,689</u>	<u>\$ 72,527,724</u>	<u>\$ 461,477,212</u>

The School Board defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2023, \$64.410,000 of bonds outstanding are considered defeased.

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt secured by property taxes in excess of 35 percent of the assessed value of taxable property. The statutory limit is \$686,793,800, and net debt applicable to the debt limit equals \$298,644,036, which is 56.5% under the statutory limit. In addition, the School Board is legally restricted from incurring long-term bonded debt secured by sales and use taxes in excess of 75 percent of the avails of the tax as prescribed by LSA-RS 33:2728.25(A).

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. DEFINED BENEFIT PENSION PLANS

The Ascension Parish School Board (the School Board) is a participating employer in several cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Teachers’ Retirement System of Louisiana (TRSL), the Louisiana School Employees’ Retirement System (LSERS) and the Louisiana State Employees’ Retirement System (LASERS). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of these plans to the State Legislature. Each system is administered by a separate board of trustees and all Systems are component units of the State of Louisiana.

Each of the systems issues an annual publicly available financial report that includes financial statements and required supplementary information for the system. These reports may be obtained by writing, calling or downloading the reports as follows:

TRSL	LSERS	LASERS
8401 United Plaza Blvd. P. O. Box 94123 Baton Rouge, Louisiana 70804 - 9123 (225) 925-6446 www.trsl.org	8660 United Plaza Blvd. P.O. Box 44516 Baton Rouge, Louisiana 70804-4516 (225) 925-6484 www.lasers.net	8401 United Plaza Blvd. P. O. Box 44213 Baton Rouge, Louisiana 70804 - 4213 (225) 922-0600 www.lasersonline.org

Plan Descriptions:

Teachers’ Retirement System of Louisiana (TRSL)

The Teachers’ Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing multiple employer defined benefit plan. The plan provides retirement, disability, and survivor benefits to employees who meet the legal definition of a “teacher” as provided for in LSA-RS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LSA-RS 11:761.

Louisiana School Employees’ Retirement System (LSERS)

The Louisiana School Employees’ Retirement System (LSERS) is the administrator of a cost-sharing multiple employer defined benefit pension plan. The plan provides retirement, disability, and survivor benefits to school employees as defined in LSA-RS 11:1002. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LSA-RS 11:1141.

Louisiana State Employees’ Retirement System (LASERS)

The Louisiana State Employees’ Retirement System (LASERS) is the administrator of a cost-sharing multiple employer defined benefit pension plan to provide retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in LSA-RS 11:411-414. The age and years of creditable service required in order for a member to receive retirement benefits are established by LSA-RS 11:441 and vary depending on the member’s hire date, employer, and job classification.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. DEFINED BENEFIT PENSION PLANS (continued)

A brief summary of eligibility and benefits of the plans are provided in the following table:

	TRSL	LSERS	LASERS
Final average salary	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹	Highest 36 or 60 months ¹
Years of service required and/or age eligible for benefits	30 years any age ⁵ 25 years age 55 20 years any age ² 5 years age 60 5 years age 62 ⁷	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ^{6, 7} 5 years age 62 ⁷	30 years any age 25 years age 55 20 years any age ² 5-10 years age 60 ⁶ 5 years age 62 ⁷
Benefit percent per years of service	2% to 3.0% ⁴	2.5% to 3.33% ⁴	2.5% to 3.5% ³

¹ Employees hired after a certain date use the revised benefit calculation based on the highest 60 months of service

² With actuarial reduced benefits

³ Members in regular plan 2.5%, hazardous duty plan 3.33%, and judges 3.5%

⁴ Benefit percent varies depending on when hired

⁵ For school food service workers, hired on or before 6-30-15, 30 years at age 55

⁶ Five to ten years of creditable service at age 60 depending upon the plan or when hired

⁷ Hired on or after 7/1/15, age eligibility is 5 years at age 62

Cost of Living Adjustments

The pension plans in which the School Board participates have the authority to grant cost-of-living adjustments (COLAs) on an ad hoc basis. COLAs may be granted to these systems (TRSL, LSERS, and LASERS) if approved with a two-thirds vote of both houses of the state legislature, provided the plan meets certain statutory criteria related to funding status and interest earnings.

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee (PRSAC). In accordance with state statute, TRSL also receives a percentage of ad valorem taxes collected by parishes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support from non-employer contributing entities but are not considered special funding situations.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. **DEFINED BENEFIT PENSION PLANS** (continued)

Contributions to the plans are required and determined by state statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2023, for the School Board and covered employees were as follows:

	School Board	Employees
Teachers' Retirement System:		
Regular Plan	24.80%	8.00%
School Employees' Retirement System	27.60%	7.50% - 8.00%
State Employees' Retirement System	40.40%	7.50% - 8.00%

The contributions made by the School Board to each of the retirement systems for the past three fiscal years, which equaled the required contributions for each of these years, were as follows:

	2023	2022	2021
Teachers' Retirement System:			
Regular Plan	\$ 36,145,597	\$ 33,670,365	\$ 34,403,581
School Employees' Retirement System	3,501,194	3,431,867	3,343,876
State Employees' Retirement System	205,486	228,478	244,368

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The following schedule lists the School Boards proportionate share of the net pension liability allocated by each of the pension plans based on the June 30, 2022, measurement date. The School Board uses this measurement to record its net pension liability and associated amounts as of June 30, 2023, in accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*. The schedule also includes the proportionate share allocation rate used at June 30, 2022 along with the change compared to the June 30, 2021 rate. 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.

	Net Pension Liability at June 30, 2023 (Measured as of June 30, 2022)	Rate at June 30, 2022	Increase (Decrease) to June 30, 2021 Rate
Teachers' Retirement System	\$ 240,954,256	2.5238%	0.06492%
School Employees' Retirement System	24,816,952	3.7319%	-0.06013%
State Employees' Retirement System	1,738,514	0.0230%	0.00068%
	\$ 267,509,722		

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. DEFINED BENEFIT PENSION PLANS (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

The following schedule lists each pension plan's proportionate share of recognized pension expense for the School Board for the year ended June 30, 2023:

	<u>Pension Expense</u>
Teachers' Retirement System	\$ 28,042,413
School Employees' Retirement System	4,633,338
State Employees' Retirement System	<u>60,092</u>
	<u>\$ 32,735,843</u>

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

Deferred Outflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ 3,734,707	\$ 587,600	\$ 4,741	\$ 4,327,048
Changes of assumptions	16,252,244	895,224	31,609	17,179,077
Net difference between projected and actual earnings on pension plan investments	13,673,850	-	140,031	13,813,881
Changes in proportion	10,470,463	502,017	-	10,972,480
Differences between contributions and proportionate share of contributions	2,429,681	-	15,833	2,445,514
Employer contributions subsequent to the measurement date	<u>36,145,597</u>	<u>3,501,194</u>	<u>205,486</u>	<u>39,852,277</u>
Total	<u>\$ 82,706,542</u>	<u>\$ 5,486,035</u>	<u>\$ 397,700</u>	<u>\$ 88,590,277</u>

Deferred Inflows:

	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
Differences between expected and actual experience	\$ (694,888)	\$ -	\$ -	\$ (694,888)
Changes of assumptions	-	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	(639,243)	-	(639,243)
Changes in proportion	(2,338,699)	(255,408)	(207,661)	(2,801,768)
Differences between contributions and proportionate share of contributions	<u>-</u>	<u>(36,600)</u>	<u>-</u>	<u>(36,600)</u>
Total	<u>\$ (3,033,587)</u>	<u>\$ (931,251)</u>	<u>\$ (207,661)</u>	<u>\$ (4,172,499)</u>

The amount reported in the above table totaling \$39,852,277 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2022, will be recognized as a reduction in net pension liability in the year ended June 30, 2024.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. **DEFINED BENEFIT PENSION PLANS** (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year</u>	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>Total</u>
2024	\$ 10,075,891	\$ 1,286,753	\$ (104,967)	\$ 11,257,677
2025	9,484,441	(33,608)	28,934	9,479,767
2026	(1,108,141)	(1,434,882)	(35,410)	(2,578,433)
2027	25,075,167	1,235,327	95,996	26,406,490
	<u>\$ 43,527,358</u>	<u>\$ 1,053,590</u>	<u>\$ (15,447)</u>	<u>\$ 44,565,501</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions

The following schedule summarizes the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2022:

	TRSL	LSERS	LASERS
Valuation Date	June 30, 2022	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:			
Expected Remaining Service Lives	5 years	3 years	2 years
Investment Rate of Return	7.25% net of investment expenses (decreased from 7.4% in 2021)	6.8% per annum; net of plan investment expenses (decreased from 6.9% in 2021)	7.25% per annum, net of investment expenses (decreased from 7.40% in 2021)
Inflation Rate	2.3% per annum	2.5% per annum	2.3% per annum
Mortality	<p>Active members – RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females.</p> <p>Non-Disabled retiree/inactive members – RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females.</p> <p>Disability retiree mortality – RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females.</p> <p>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.</p>	<p>Mortality rates based on the RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Employee Table, and RP-2014 Sex Distinct Disabled Mortality Table.</p>	<p>Non-disabled members - RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018.</p> <p>Disabled members – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.</p>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions (continued)

	TRSL	LSERS	LASERS																		
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012 - July 30, 2017) experience study of the System's membrs.		Termination, disability, and retirement assumptions were projected based on a 5-year (2014-2018) experience study of the System's members.																		
Salary Increases	3.1% - 4.6% varies depending on duration of service.	3.25% based on a 2018 experience study (for the period 2013-2017) of the System's members	Salary increases were projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members are:																		
			<table border="0"> <thead> <tr> <th style="text-align: left;">Member Type</th> <th style="text-align: center;">Lower Range</th> <th style="text-align: center;">Upper Range</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td style="text-align: center;">3.0%</td> <td style="text-align: center;">12.8%</td> </tr> <tr> <td>Judges</td> <td style="text-align: center;">2.6%</td> <td style="text-align: center;">5.1%</td> </tr> <tr> <td>Corrections</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">13.8%</td> </tr> <tr> <td>Hazardous Duty</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">13.8%</td> </tr> <tr> <td>Wildlife</td> <td style="text-align: center;">3.6%</td> <td style="text-align: center;">13.8%</td> </tr> </tbody> </table>	Member Type	Lower Range	Upper Range	Regular	3.0%	12.8%	Judges	2.6%	5.1%	Corrections	3.6%	13.8%	Hazardous Duty	3.6%	13.8%	Wildlife	3.6%	13.8%
Member Type	Lower Range	Upper Range																			
Regular	3.0%	12.8%																			
Judges	2.6%	5.1%																			
Corrections	3.6%	13.8%																			
Hazardous Duty	3.6%	13.8%																			
Wildlife	3.6%	13.8%																			
Cost of Living Adjustments	None	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 present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.																		

The following schedule list the methods used by each of the retirement systems in determining the long-term rate of return on pension plan investments:

TRSL	LSERS	LASERS
<p>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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.32% for 2022.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a 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.</p>	<p>The long-term expected rate of return on pension plan investments was determined using a buildingblock method in which best-estimates ranges 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 ranges 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 of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term nominal rate of return is 8.34% for 2022.</p>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. DEFINED BENEFIT PENSION PLANS (continued)

Actuarial Assumptions (continued)

The following table provides a summary of the best estimates of arithmetic/geometric real rates of return for each major asset class included in each of the retirement systems' target asset allocations as of June 30, 2022:

<u>Asset Class</u>	<u>Target Allocation</u>			<u>Long-Term Expected Real Rate of Return</u>		
	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>	<u>TRSL</u>	<u>LSERS</u>	<u>LASERS</u>
Cash	-	-	-	-	-	0.39%
Domestic equity	27.00%	-	31.00%	4.15%	-	4.57%
International equity	19.00%	-	23.00%	5.16%	-	5.76%
Equity	-	39.00%	-	-	2.67%	-
Domestic fixed income	13.00%	-	3.00%	0.85%	-	1.48%
International fixed income	5.50%	-	17.00%	-0.10%	-	5.04%
Fixed income	-	26.00%	-	-	0.73%	-
Alternatives	-	23.00%	26.00%	-	1.85%	8.30%
Private equity	25.50%	-	-	8.15%	-	-
Other private equity	10.00%	-	-	3.72%	-	-
Risk parity	-	-	-	-	-	-
Real estate	-	12.00%	-	-	0.62%	-
Real assets	-	-	-	-	-	-
Total	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>		5.87%	
			Inflation	2.30%	2.30%	2.30%
			Expected Arithmetic Nominal Return	8.32%	8.17%	8.34%

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, each of 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 periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LSERS and LASERS was 7.25%, 6.80% and 7.25%, respectively for the year ended June 30, 2022.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

8. **DEFINED BENEFIT PENSION PLANS** (continued)

Sensitivity of the Employer’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the School Board’s proportionate share of the net pension liability using the discount rate of each retirement system as well as what the School Board’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 used by each of the retirement systems:

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
TRSL			
Rates	6.250%	7.250%	8.250%
Share of NPL	\$ 330,912,971	\$ 240,954,256	\$ 159,269,446
LSERS			
Rates	5.800%	6.800%	7.800%
Share of NPL	\$ 34,705,349	\$ 24,816,952	\$ 16,365,286
LASERS			
Rates	6.250%	7.250%	8.250%
Share of NPL	\$ 2,187,558	\$ 1,738,514	\$ 1,329,051

Payables to the Pension Plans

The School Board recorded accrued liabilities to each of the retirement systems for the year ended June 30, 2023, mainly due to the accrual for payroll at the end of each of the fiscal years. The amounts due are included in liabilities under the amounts reported as accounts, salaries and other payables. The balance due to each of the retirement systems at June 30, 2023 is as follows:

	<u>June 30, 2023</u>
TRSL	\$ 8,257,499
LSERS	569,141
LASERS	36,624
	<u>\$ 8,863,264</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

9. **OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

General Information about the OPEB Plan

Plan description – The School Board’s Office (the School Board or APSB) provides certain continuing health care and life insurance benefits for its retired employees and eligible employees. The School Board’s OPEB Plan (the OPEB Plan) is a single-employer defined benefit OPEB plan administered by the Board. The authority to establish and/or amend the obligation of the employer, employees and retirees rest with the Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Governmental Accounting Standards Board (GASB) Statement No. 75.

Benefits Provided – The APSB maintains self-insured medical coverage (two plan options offered to pre- and post-65 individuals) and fully-insured life insurance coverage for eligible employees, retired employees and their dependents. The School Board also offers a fully-insured Medicare Advantage plan administered through UHC named the Secure Horizon Plan. The plans are funded by a combination of contributions from the School Board and retirees. Benefits coverage is made available to employees upon actual retirement. To be eligible for coverage, employees must have been covered as an active employee in the School Board’s health program at the time of retirement and must satisfy retirement eligibility requirements of the pension plan to which they belong (LASERS or TRSL). Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL). The TRSL retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011 must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit. For the remaining employees covered by LASERS, retirement eligibility are as follows: employees hired on or before June 30, 2010 may be any age with 30 years of service, age 55 with 25 years of service, or age 60 with 10 years of service; employees hired on or after July 1, 2010 may retire at age 60 with 5 years of service; employees hired on or after July 1, 2015 may retire at age 62 with 5 years of service.

Retiree Premiums – Retiree premiums provided directly from the School System were used to determine retiree cost projections. The "value of benefits" has been assumed to be the portion of the premium after the retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The active employees and pre-Medicare and Medicare rates are offered in multiples and were actuarially determined and were unblended.

Life insurance coverage is available to retirees in the same amount as before retirement up to a maximum of \$50,000. The premium is based on a blended rate (based on age-specific rates) for active employees and a separate blended rate for retirees. The employer pays the cost of the retiree life insurance based on the blended rates. Since GASB 75 requires the use of “unblended” rates, the PubG.H-2010 and PubT.H-2010 mortality table along with scale MP-2021 with a generational projection to “unblend” the rates to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced to 25% of the original level at age 65 and again to 50% of the original level age 70.

Participation -100% for future eligible retirees are assumed to participate in the plan at retirement. Current retirees are assumed to persist in all future years prior to death. 35% of future retirees are assumed to have a covered spouse. Current marital status for current retirees is assumed to persist in all future years. Husbands are assumed to be two years older than wives. Average children per retiree: 0.40.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

9. **OTHER POSTEMPLOYMENT BENEFITS** (continued)

General Information about the OPEB Plan (continued)

Contribution rates - Employees do not contribute to their post-employment benefits cost until they become a retiree and begin receiving those benefits. Retirees contribute to the cost of the medical plans except for the Medicare Advantage which has no retiree contributions. The plan provisions and contribution rates are contained in the official plan documents.

Employees covered by benefit terms – At July 1, 2021 the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,569
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>2,991</u>
	<u><u>4,560</u></u>

Total OPEB Liability

The School Board’s total OPEB liability of \$298,246,328 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2021.

Actuarial Assumptions and Other Inputs – The total OPEB liability in the July 1, 2021 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	4.0%, including inflation
Discount rate	3.99% annually (End of year)
Discount rate	3.89% annually (Beginning of year to determine ADC)
Healthcare cost trend rate	5.8% in 2023 grading down to an ultimate of 4.0% in 2075

The discount rate was based on the average of the Fidelity General Obligation AA 20-Year Yield (3.86%) and the S&P Municipal Bond 20-Year High Grade Index (4.13%) as of the measurement date 6/30/2023, which is 3.99%.

Mortality rates for LASERS and TRSL active employees were based on the PubG.H-2010 Employee Mortality Table and PubT.H-2010 Employee Mortality Table, respectively, Generational with Projection Scale MP-2021 for males or females, as appropriate.

Mortality rates for LASERS and TRSL retirees were based on the PubG.H-2010 Healthy Retiree Mortality Table and PubT.H-2010 Healthy Retiree Mortality Table, respectively, Generational with Projection Scale MP-2021 for males or females, as appropriate.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

9. **OTHER POSTEMPLOYMENT BENEFITS (OPEB)** (continued)

Changes in the Total OPEB Liability

Balance at June 30, 2022	\$ 325,828,592
Changes for the year:	
Service cost	12,917,694
Interest	12,976,704
Differences between expected and actual experience	406,972
Changes in assumptions	(43,573,812)
Benefit payments	(10,309,824)
Net changes	(27,582,265)
Balance at June 30, 2023	\$ 298,246,328

The amount due within one year for the total other postemployment benefits liability is estimated to be \$10,825,315.

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the School Board using the current discount rate (3.99%), as well as what the School Board’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.99%) or 1-percentage-point higher (4.99%) than the current discount rate:

	1.0% Decrease (2.99%)	Current Discount Rate (3.99%)	1.0% Increase (4.99%)
Total OPEB liability	\$ 345,865,057	\$ 298,246,328	\$ 259,917,176

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate – The following presents the School Board’s total OPEB liability using the current healthcare cost trend rate, as well as what the School Board’s total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare trend rate used:

	1.0% Decrease	Current Healthcare Trend Rate	1.0% Increase
Total OPEB liability	\$ 254,894,896	\$ 298,246,328	\$ 353,881,614

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

9. **OTHER POSTEMPLOYMENT BENEFITS (OPEB)** (continued)

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 expense of \$1,213,219 and reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 13,186,212	\$ (1,846,789)
Changes in assumptions	28,898,060	(170,778,822)
Total	<u>\$ 42,084,272</u>	<u>\$ (172,625,611)</u>

The net amounts reported as deferred outflows and inflows of resources related to the OPEB liability will be recognized in OPEB expense in future years as follows:

<u>Years ending June 30:</u>	
2024	\$ (24,681,177)
2025	(52,930,081)
2026	(52,930,081)
	<u>\$ (130,541,339)</u>

10. **DUE TO AND FROM OTHER FUNDS**

During the year, the general fund advances money to other funds that are on a cost-reimbursement basis to provide services, construct assets, and service debt. Individual balances due to and from other funds at June 30, 2023, are as follows:

	<u>Due To Other Funds</u>	<u>Due From Other Funds</u>
Major Funds:		
Governmental:		
General Fund	\$ 43,353,471	\$ 44,896,367
Education Stabilization Fund	-	8,073,020
2020 \$140M Bond Construction Fund	-	3,334,515
Subtotal Major Funds	<u>43,353,471</u>	<u>56,303,902</u>
Proprietary - Health Care Fund	<u>2,437,172</u>	<u>-</u>
Non-Major Governmental Funds	<u>16,587,142</u>	<u>6,073,883</u>
Total	<u>\$ 62,377,785</u>	<u>\$ 62,377,785</u>

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

11. INTERFUND TRANSFERS

Transfers for the year ended June 30, 2023, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
Governmental:		
General Fund	\$ 12,451,345	\$ 15,849,773
Education Stabilization Fund	-	2,077,145
Non-Major Governmental Funds	1,536,742	772,169
Proprietary - Health Care Fund	4,711,000	-
Total	\$ 18,699,087	\$ 18,699,087

The purposes of inter-fund transfers generally are (1) to transfer indirect costs to the general fund from the special revenue funds, and (2) to transfer supplemental local funds for program operations from the general fund to other programs. Amounts transferred into the Child Nutrition and Head Start special revenue funds from the general fund are to support program operating costs not funded through grants or in order to meet matching compliance requirements. All other transfers are indirect costs from federal and state grants to the general fund.

12. LITIGATION AND CLAIMS

The School Board is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the School Board's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

13. COMMITMENTS

At June 30, 2023, the School Board had ongoing construction projects for major school renovations and additions at year end. The School Board has spent \$74,412,929 on these projects and has purchase orders and commitments of another \$2,274,774.

14. TAX REVENUES ABATED

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Constitution Article 7, Section 21) is a state incentive program dating back to the 1930s which abates local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. The Louisiana Department of Economic Development administers the incentive program. Until July 2016 100% of qualified property was exempted for five years and could be renewed for 100% exemption for the next five years. The exemption of these local ad valorem taxes was granted by the state Board of Commerce and Industry.

In June 2016 the incentive program was changed by executive order JBE 2016-73 to (1) allow a maximum exemption of 100% for the first 5 years, which could be renewed at 80% for the next 3 years, and (2) require that applications for exemption must be approved by local governing bodies before being approved by the state Board of Commerce and Industry.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

14. **TAX REVENUES ABATED** (continued)

In June 2018 the incentive program was further changed to allow a maximum exemption of 80% for an initial term of five years and the option to renew at 80% for an additional five years.

The Restoration Tax Abatement (RTA) program provides an up-to ten-year abatement of property taxes (*ad valorem*) on renovations and improvements of existing commercial structures and owner-occupied residences located within economic development districts, downtown development districts, historic districts, and opportunity zones.

For the fiscal year ending June 30, 2023, \$63,786,067 in School Board ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Ad Valorem Tax Exemption program and Restoration Tax Abatement.

15. **APPROPRIATION TO CHARTER SCHOOLS**

The state funding received to cover the cost of education in the State of Louisiana is calculated on a per student basis. The funding follows each student. As such, the funding is paid to the School Board in which the student lives. If the child chooses to attend another public school (i.e., a charter school) outside of the district, the funding by law is required to be paid to that other district or to other statewide programs. During the fiscal year ended June 30, 2023, a total of \$1,806,106 was paid to charter schools for children attending school outside of the district.

16. **LEASES**

The School Board is a lessee for noncancelable lease agreements for vehicles and equipment used for transportation and administrative functions. The lease terms include the noncancelable period of the lease and the optional renewal period if applicable. The lease payments are fixed payments. In accordance with GASB Statements No. 87, *Leases*, a liability has been recorded for the present value of lease payments over the lease term for each agreement. The lease agreements have non-appropriation exculpatory clauses that allow lease cancellation if the School Board does not make an appropriation for its continuation during any future fiscal period. However, such clauses were disregarded in determining the term of the lease for the purpose of measuring the lease assets and liabilities.

As of June 30, 2023, the combined value of the lease liabilities was \$2,751,482. In determining the present values, the interest rate charged by the lessor was the discount rate, if provided. When the interest rate charged by the lessor was not provided, the School Board used its estimated incremental borrowing rate as the discount rate for leases of 5.5%. The recorded value of the right-of-use assets as of the end of the current fiscal year was \$7,310,265 and the accumulated amortization of these assets were \$4,205,919.

ASCENSION PARISH SCHOOL BOARD
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

16. **LEASES** (continued)

The following is a schedule of the recorded amounts and accumulated amortization of leased assets by underlying asset class:

	<u>Recorded Amount</u>	<u>Accumulated Amortization</u>	<u>Net Right-to-Use Asset</u>	<u>2023 Amortization</u>
Right to use assets:				
Equipment	\$ 3,374,652	\$ 2,056,583	\$ 1,318,069	\$ 1,346,310
Vehicles	3,935,613	2,149,336	1,786,277	1,793,649
	<u>\$ 7,310,265</u>	<u>\$ 4,205,919</u>	<u>\$ 3,104,346</u>	<u>\$ 3,139,959</u>

The future principal and interest lease payments as of June 30, 2023, are as follows:

Fiscal Year Ended June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,306,756	\$ 82,569	\$ 1,389,325
2025	960,694	35,871	996,565
2026	328,839	12,924	341,763
2027	111,268	4,305	115,573
2028	43,925	1,119	45,044
	<u>\$ 2,751,482</u>	<u>\$ 136,788</u>	<u>\$ 2,888,270</u>



REQUIRED SUPPLEMENTARY INFORMATION

PART II

ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FOR THE YEAR ENDED JUNE 30, 2023 (*)

Pension Plan	Year	Employer's Proportion of the Net Pension Liability (Asset)	Employer's 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
Teachers Retirement System of Louisiana						
	2023	2.5238%	\$ 240,954,256	\$ 134,138,035	179.6316%	72.40%
	2022	2.4589%	131,273,823	125,733,370	104.4065%	83.85%
	2021	2.4294%	270,233,125	118,709,461	227.6424%	65.61%
	2020	2.3198%	230,235,502	112,858,659	204.0034%	68.57%
	2019	2.4350%	239,312,285	112,582,721	212.5657%	68.20%
	2018	2.5020%	256,506,374	112,297,114	228.4176%	65.55%
	2017	2.4705%	289,966,485	114,477,786	253.2950%	59.90%
	2016	2.4056%	258,656,890	106,927,458	241.8994%	62.50%
	2015	2.3503%	240,234,674	99,707,952	240.9383%	63.70%
Louisiana School Employees Retirement System						
	2023	3.7319%	\$ 24,816,952	\$ 12,121,028	204.7430%	76.30%
	2022	3.7920%	18,024,107	11,732,748	153.6222%	82.51%
	2021	3.5757%	28,728,949	10,673,308	269.1663%	69.67%
	2020	3.2945%	23,063,689	9,597,013	240.3215%	73.49%
	2019	3.3604%	22,451,840	9,696,690	231.5413%	74.44%
	2018	3.4254%	21,919,816	9,947,703	220.3505%	75.03%
	2017	3.2472%	24,495,006	9,206,040	266.0754%	70.09%
	2016	3.1563%	20,014,824	8,887,255	225.2082%	74.49%
	2015	3.0394%	17,619,222	8,375,466	210.3671%	76.18%
Louisiana State Employees Retirement System						
	2023	0.0230%	\$ 1,738,514	\$ 579,032	300.2449%	63.70%
	2022	0.0292%	1,609,638	605,851	265.6822%	72.78%
	2021	0.0286%	2,362,434	596,009	396.3756%	58.00%
	2020	0.0283%	2,053,136	550,281	373.1068%	62.90%
	2019	0.0283%	1,928,880	486,670	396.3425%	64.30%
	2018	0.0240%	1,687,419	473,119	356.6585%	62.54%
	2017	0.0204%	1,604,905	386,241	415.5191%	57.70%
	2016	0.0198%	1,347,515	342,614	393.3041%	62.70%
	2015	0.0139%	873,029	257,220	339.4095%	65.00%

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

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

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF CONTRIBUTIONS TO EACH RETIREMENT SYSTEM
FOR THE YEAR ENDED JUNE 30, 2023**

Pension Plan:	Year	Contractually Required Contribution ¹	Contributions in Relation to Contractually Required Contribution ²	Contribution Deficiency (Excess)	Employer's Covered Payroll ³	Contributions as a % of Covered Payroll
Teachers Retirement System of Louisiana						
	2023	\$ 36,145,597	\$ 36,145,597	\$ -	\$ 146,003,153	24.7567%
	2022	33,670,365	33,670,365	-	134,138,035	25.1013%
	2021	34,403,581	34,403,581	-	125,733,370	27.3623%
	2020	30,914,445	30,914,445	-	118,709,461	26.0421%
	2019	30,133,836	30,133,836	-	112,858,659	26.7005%
	2018	29,778,525	29,778,525	-	112,582,721	26.4504%
	2017	28,955,374	28,955,374	-	112,297,114	25.7846%
	2016	28,914,878	28,914,878	-	114,477,786	25.2581%
	2015	30,809,456	30,809,456	-	106,927,458	28.8134%
Louisiana School Employees Retirement System						
	2023	\$ 3,501,194	\$ 3,501,194	\$ -	\$ 13,004,859	26.9222%
	2022	3,431,867	3,431,867	-	12,121,028	28.3133%
	2021	3,343,876	3,343,876	-	11,732,748	28.5004%
	2020	3,108,282	3,108,282	-	10,673,308	29.1220%
	2019	2,661,438	2,661,438	-	9,597,013	27.7319%
	2018	2,723,632	2,723,632	-	9,696,690	28.0883%
	2017	2,660,948	2,660,948	-	9,947,703	26.7494%
	2016	2,774,897	2,774,897	-	9,206,040	30.1421%
	2015	2,927,799	2,927,799	-	8,887,255	32.9438%
Louisiana State Employees Retirement System						
	2023	\$ 205,486	\$ 205,486	\$ -	\$ 532,436	38.5936%
	2022	228,478	228,478	-	579,032	39.4586%
	2021	244,368	244,368	-	605,851	40.3347%
	2020	242,022	242,022	-	596,009	40.6071%
	2019	206,288	206,288	-	550,281	37.4878%
	2018	182,335	182,335	-	486,670	37.4658%
	2017	169,144	169,144	-	473,119	35.7508%
	2016	148,180	148,180	-	386,241	38.3646%
	2015	129,608	129,608	-	342,614	37.8292%

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

For reference only:

¹ Employer contribution rate multiplied by employer's covered payroll

² Actual employer contributions remitted to Retirement Systems

³ Employer's covered payroll amount for each of the fiscal year ended June 30

See accompanying notes to required supplementary information.

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT
BENEFITS LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30, 2023**

Financial statement reporting date	Measurement date	Service cost	Interest	Difference between actual and expected experience	Changes of assumptions or other inputs	Benefit payments	Net change in total OPEB liability	Total OPEB liability - beginning	Total OPEB liability - ending	Covered employee payroll	Total OPEB liability as a percentage of covered employee payroll
6/30/2023	6/30/2023	\$ 12,917,694	\$ 12,976,704	\$ 406,972	\$ (43,573,812)	\$ (10,309,824)	\$ (27,582,266)	\$ 325,828,594	\$ 298,246,328	\$ 133,933,446	222.68%
6/30/2022	6/30/2022	23,094,660	11,048,427	10,483,076	(230,164,104)	(8,972,914)	(194,510,855)	520,339,449	325,828,594	128,782,160	253.01%
6/30/2021	6/30/2021	19,333,783	11,915,943	567,340	47,347,825	(9,916,334)	69,248,557	451,090,892	520,339,449	125,420,518	414.88%
6/30/2020	6/30/2020	9,016,107	12,650,132	8,431,720	72,918,836	(8,684,257)	94,332,538	356,758,354	451,090,892	120,596,652	374.05%
6/30/2019	6/30/2019	8,669,334	11,622,734	12,701,219	6,606,232	(8,690,800)	30,908,719	325,849,635	356,758,354	111,646,376	319.54%
6/30/2018	6/30/2018	8,764,452	11,899,911	(5,540,367)	-	(9,236,743)	5,887,253	319,962,382	325,849,635	107,352,285	303.53%

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

See accompanying notes to required supplementary information.

MAJOR FUND DESCRIPTIONS

GENERAL FUND

The General Fund, the main operating fund, is used to account for and report all financial resources not accounted for and reported in another fund.

EDUCATION STABILIZATION FUND

The Education Stabilization fund is a special revenue fund that is an investment of over \$263 billion into state and institutional COVID-19(ESF) recovery and rebuilding efforts, managed by the U.S. Department of Education to prevent, prepare for, and respond to the coronavirus impacts on education for our nation's students. The ESF was established by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) in March 2020, with subsequent allocations to the Fund codified through the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA Act), signed into law in December 2020, and the American Rescue Plan Act (ARP Act), signed into law in March 2021. The ESF is composed of four primary emergency relief funds: (1) the Elementary and Secondary School Emergency Relief (ESSER) Fund, (2) the Governor's Emergency Education Relief (GEER) Fund, (3) the Emergency Assistance to non-Public Schools (EANS) Fund, and (4) the Higher Education Emergency Relief (HEER) Fund.

**ASCENSION PARISH SCHOOL BOARD
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Local sources:				
Ad valorem taxes	\$ 75,800,000	\$ 79,538,043	\$ 81,381,773	\$ 1,843,730
Sales and use tax	77,700,000	96,000,000	98,038,020	2,038,020
Earnings on investments	100,000	850,000	1,635,635	785,635
Other	2,910,000	4,272,000	5,514,905	1,242,905
Federal sources:				
Restricted grants-in-aid - subgrants	4,817,804	2,319,150	2,463,967	144,817
State sources:				
Unrestricted grants-in-aid, MFP	124,852,194	127,000,000	127,203,465	203,465
Restricted grants-in-aid	1,478,000	2,253,000	2,632,079	379,079
Other	260,000	560,000	226,743	(333,257)
TOTAL REVENUES	<u>287,917,998</u>	<u>312,792,193</u>	<u>319,096,587</u>	<u>6,304,394</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	124,983,509	130,391,090	125,666,793	4,724,297
Special education programs	28,912,012	30,646,734	30,738,195	(91,461)
Other education programs	14,009,355	14,009,355	12,292,972	1,716,383
Support services:				
Pupil support services	15,795,122	15,795,122	16,375,137	(580,015)
Instructional staff services	13,003,871	13,003,871	12,941,876	61,995
General administration services	6,015,876	6,015,876	6,611,251	(595,375)
School administration services	15,958,277	15,958,277	15,386,410	571,867
Business services	2,820,832	2,820,832	2,778,254	42,578
Plant operation and maintenance	35,221,145	40,754,793	41,172,895	(418,102)
Student transportation services	18,861,246	18,861,246	18,464,830	396,416
Central services	7,049,448	10,449,448	11,022,364	(572,916)
Charter school appropriations	1,451,154	1,451,154	1,803,106	(351,952)
Food service	-	-	318,586	(318,586)
Facility acquisition and construction	2,493,168	2,152,820	4,322,190	(2,169,370)
Debt service:				
General administration	13,000	13,000	19,033	(6,033)
Principal retirement	-	-	1,867,907	(1,867,907)
Interest	-	-	120,245	(120,245)
TOTAL EXPENDITURES	<u>286,588,015</u>	<u>302,323,618</u>	<u>301,902,044</u>	<u>421,574</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,329,983</u>	<u>10,468,575</u>	<u>17,194,543</u>	<u>6,725,968</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	2,964,821	2,964,821	12,451,345	9,486,524
Issuance of debt and leases	-	-	1,165,815	1,165,815
Proceeds on disposal of property	-	-	164,152	164,152
Transfers out	(907,000)	(11,507,000)	(15,849,773)	(4,342,773)
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,057,821</u>	<u>(8,542,179)</u>	<u>(2,068,461)</u>	<u>6,473,718</u>
NET CHANGE IN FUND BALANCE	3,387,804	1,926,396	15,126,082	13,199,686
Fund balance, June 30, 2022	<u>89,536,204</u>	<u>89,536,204</u>	<u>89,536,204</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2023	<u>\$ 92,924,008</u>	<u>\$ 91,462,600</u>	<u>\$ 104,662,286</u>	<u>\$ 13,199,686</u>

See accompanying notes to required supplementary information.

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - EDUCATION STABILIZATION FUND PROGRAMS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 18,241,859	\$ 24,210,487	\$ 14,935,300	\$ (9,275,187)
TOTAL REVENUES	18,241,859	24,210,487	14,935,300	(9,275,187)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	10,731,370	16,382,753	9,634,591	6,748,162
Special education programs	-	474,505	17,068	457,437
Other education programs	708,268	2,279,327	1,213,939	1,065,388
Support services:				
Pupil support services	812,046	106,370	81,434	24,936
Instructional staff services	548,000	680,912	345,611	335,301
School administration	-	10,179	19,150	(8,971)
Plant operation and maintenance	3,050,000	-	1,196,433	(1,196,433)
Student transportation services	136,768	383,813	305,462	78,351
Food service operation	52,450	117,107	44,467	72,640
TOTAL EXPENDITURES	16,038,902	20,434,966	12,858,155	7,576,811
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,202,957	3,775,521	2,077,145	(1,698,376)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	-	-	-
Transfers out	(2,202,957)	(3,775,521)	(2,077,145)	1,698,376
TOTAL OTHER FINANCING SOURCES (USES)	(2,202,957)	(3,775,521)	(2,077,145)	1,698,376
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. DEFINED BENEFIT PENSION PLANS

Changes to Benefit Terms

Following is a listing of changes in benefit terms, as applicable, for the pension plans listed above for the years presented.

Teachers' Retirement System of Louisiana (TRSL)

- 2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
- 2016 – Members employed on or after July 1, 2015 can retire at age 62 with a 2.5% benefit factor with at least 5 years of service credit or at any age after 20 years of service credit (actuarially reduced)
- 2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session
- 2022 - Act 37 of the 2021 Louisiana Regular Legislative Session provides a monthly benefit increase to retirees that on June 30, 2021 have attained age 60, have 30 or more years of service, have been retired 15 or more years, receive a monthly benefit less than \$1,450, and have not participated in DROP or the Initial Benefit Option. The benefit increase is the lesser of \$300 per month of the amount needed to increase the monthly benefit to \$1,450.

Louisiana State Employees' Retirement System (LASERS)

- 2015 – A 1.5% COLA, effective July 1, 2014, provided by Act 204 of the 2014 Louisiana Regular Legislative Session
- 2015 – Improved benefits for certain members employed by the Office of Adult and Parole within the Department of Public Safety and Corrections per Act 852 of the 2014 Louisiana Regular Legislative Session
- 2017 – A 1.5% COLA, effective July 1, 2016, provided by Acts 93 and 512 of the 2016 Louisiana Regular Legislative Session
- 2017 – Added benefits for members of the Harbor Police Retirement System which was merged with LASERS effective July 1, 2015
- 2022 - Act 37 of the 2021 Louisiana Regular Legislative Session provides a monthly benefit increase to retirees that on June 30, 2021 have attained age 60, have 30 or more years of service, have been retired 15 or more years, receive a monthly benefit less than \$1,450, and have not participated in DROP or the Initial Benefit Option. The benefit increase is the lesser of \$300 per month of the amount needed to increase the monthly benefit to \$1,450.

Louisiana School Employees' Retirement System (LSERS)

- 2016 – Act 93 of the 2016 Louisiana Regular Legislative Session provides for an up to 2.0% COLA on the first \$60,000 of a recipient's benefit for eligible members effective July 1, 2016.
- 2022 - Act 37 of the 2021 Louisiana Regular Legislative Session provides a monthly benefit increase to retirees that on June 30, 2021 have attained age 60, have 30 or more years of service, have been retired 15 or more years, receive a monthly benefit less than \$1,450, and have not participated in DROP or the Initial Benefit Option. The benefit increase is the lesser of \$300 per month of the amount needed to increase the monthly benefit to \$1,450.

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. **DEFINED BENEFIT PENSION PLANS** (continued)

Changes to Service Lives

Louisiana State Employees' Retirement System (LASERS)

- 2019 – The service lives changed from 3 years to 2 years.

Change of Assumptions

The following discount rate changes were made to the pension plans identified in the following table:

Discount Rate:		
Year (*)	Rate	Change
TRSL		
2023	7.250%	-0.150%
2022	7.400%	-0.050%
2021	7.450%	-0.100%
2020	7.550%	-0.100%
2019	7.650%	-0.050%
2018	7.700%	-0.050%
2017	7.750%	0.000%
2016	7.750%	
 LSERS		
2023	6.800%	-0.100%
2022	6.900%	-0.100%
2021	7.000%	0.000%
2020	7.000%	-0.062%
2019	7.063%	-0.063%
2018	7.125%	0.000%
2017	7.125%	0.125%
2016	7.000%	
 LASERS		
2023	7.250%	-0.150%
2022	7.400%	-0.150%
2021	7.550%	-0.050%
2020	7.600%	-0.050%
2019	7.650%	-0.050%
2018	7.700%	-0.050%
2017	7.750%	0.000%
2016	7.750%	

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. **DEFINED BENEFIT PENSION PLANS** (continued)

Change of Assumptions (continued)

The following inflation rate changes were made to the pension plans identified in the following table:

Inflation Rate:		
Year (*)	Rate	Change
TRSL		
2023	2.300%	0.000%
2022	2.300%	0.000%
2021	2.300%	-0.200%
2020	2.500%	0.000%
2019	2.500%	
LSERS		
2023	2.500%	0.000%
2022	2.500%	0.000%
2021	2.500%	0.000%
2020	2.500%	0.000%
2019	2.500%	-0.125%
2018	2.625%	0.000%
2017	2.625%	-0.125%
2016	2.750%	
LASERS		
2023	2.300%	0.000%
2022	2.300%	0.000%
2021	2.300%	-0.200%
2020	2.500%	-0.250%
2019	2.750%	0.000%
2018	2.750%	-0.250%
2017	3.000%	

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

1. DEFINED BENEFIT PENSION PLANS (continued)

Change of Assumptions (continued)

The following changes to projected salary increases were made to the pension plans identified in the following table:

Year (*)	Range
TRSL	
2023	3.1% - 4.6% depending on duration of service
2022	3.1% - 4.6% depending on duration of service
2021	3.1% - 4.6% depending on duration of service
2020	3.3% - 4.8% depending on duration of service
LASERS	
2023	3.00% to 12.80% for various member types
2022	2.60% to 13.80% for various member types
2021	2.60% to 13.80% for various member types
2020	2.80% to 14.00% for various member types
2019	2.80% to 14.30% for various member types
2018	2.80% to 14.30% for various member types
2017	3.00% to 14.50% for various member types
LSERS	
2023	3.25%
2022	3.25%
2021	3.25%
2020	3.25%
2019	5.375% to 3.25%
2018	3.075% to 5.375%
2017	3.200% to 5.500%

The following changes to the mortality table were made to the pension plans identified below:

Mortality table: Year (*)	
TRSL:	
2018	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.
2017	Mortality rates were projected based on the RP-2000 Mortality Table with projection to 2025 using Scale AA.
LSERS:	
2018	RP-2014 Healthy Annuitant, Sex Distinct Employee, Sex Distinct Mortality Tables
2017	RP-2000 Sex Distinct Mortality and Disabled Lives Mortality Tables
LASERS:	
2021	For non-disabled members, mortality rates were based on the RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018.
2019	For non-disabled members, mortality rates based on the RP-2014 Healthy Mortality Table with mortality improvement projected using the MP-2018 Mortality Improvement Scale, applied on a fully generational basis.
2018	For non-disabled members, mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015.

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

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

2. OTHER POSTEMPLOYMENT BENEFITS PLAN

Changes to Benefit Terms

There were no changes to the benefit terms that affected that total OPEB liability for the year ended June 30, 2023.

Actuarial Value or Plan Assets

There were no assets accumulated in a trust that meets the criteria of paragraph 4 of GASB 75 for the OPEB plan. However, an OPEB investment account had a balance of \$11,654,264 as of June 30, 2023; this account does not qualify as a trust.

Changes in Assumptions

Discount Rate assumption: The following discount rate changes were made to the OPEB plan as identified in the following table:

Measurement		
Date	Rate	Change
6/30/2023	3.99%	0.10%
6/30/2022	3.89%	1.84%
6/30/2021	2.05%	-0.51%
6/30/2020	2.56%	-0.94%
6/30/2019	3.50%	-0.12%
6/30/2018	3.62%	0.00%
6/30/2017	3.62%	

Medical Cost Trend Rate assumption: The medical cost trend rate changed remained at 5.8% for the year ended June 30, 2023, and will continue to grade down to an ultimate of 4.0% until 2075.

Mortality Rate assumption: For the year ended June 30, 2023, the mortality rates for LASERS and TRSL, active employees (and retirees) were based on the PubG.H-2020 Employee Mortality Table (Healthy Retiree Mortality Table) and PubT.H-2010 Employee Mortality Table (Healthy Retiree Mortality Table), respectively, Generational with Projection Scale MP-2021 for males or females. The Projection Scale used in the mortality assumption changed from MP-2020 to MP-2021 for both active and retirees for the year ended June 30, 2023.

Changes in Service Life

The following changes to the average remaining service life of all members were made to the OPEB plan as identified in the following table:

<u>Measurement date</u>	<u>Service Life</u>
6/30/2023	4
6/30/2022	5
6/30/2021	4
6/30/2020	5
6/30/2019	8
6/30/2018	9

ASCENSION PARISH SCHOOL BOARD

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

3. **BUDGETS**

General Budget Practices

The School Board follows these procedures in establishing the budgetary data reflected in the financial statements.

The Local Government Budget Act (LSA-RS 39:1301) requires budgets to be adopted for the general fund and all special revenue funds except for the school activity special revenue fund.

Each year in May the Superintendent submits to the School Board proposed annual budgets for the general fund and the special revenue funds requiring a budget. Public hearings are conducted prior to the School Board's approval to obtain taxpayer comments. The operating budgets include proposed expenditures and the means of financing them.

Appropriations (unexpended budget balances) lapse at year-end.

Formal budget integration (within the accounting records) is employed as a management control device. All budgets are controlled at the fund level. Budget amounts included in the accompanying financial statements consist of those presented in the original budget adopted by and as amended by the School Board.

Encumbrances

Encumbrance accounting, under which purchase orders are recorded in order to reserve that portion of the applicable appropriation, is not employed.

Budgetary Basis of Accounting

All governmental funds' budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America. Budgeted amounts are originally adopted or amended by the School Board. Legally the School Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statute requires the School Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more, or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the fund level and management can transfer amounts between line items within a function.



SUPPLEMENTARY INFORMATION

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2023**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
<u>ASSETS</u>				
Cash and cash equivalents	\$ 5,537,881	\$ 5,046,279	\$ 455,636	\$ 11,039,796
Investments	-	8,355,435	-	8,355,435
Receivables	5,032,177	-	-	5,032,177
Due from other funds	11,355,365	-	5,231,777	16,587,142
Inventory	613,576	-	-	613,576
Other assets	153	-	-	153
TOTAL ASSETS	<u>\$ 22,539,152</u>	<u>\$ 13,401,714</u>	<u>\$ 5,687,413</u>	<u>\$ 41,628,279</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ 1,380,954	\$ -	\$ -	\$ 1,380,954
Payroll benefits and withholdings payable	881,501	-	-	881,501
Accounts payable	644,234	-	519,451	1,163,685
Due to other funds	4,980,110	1,093,773	-	6,073,883
TOTAL LIABILITIES	<u>7,886,799</u>	<u>1,093,773</u>	<u>519,451</u>	<u>9,500,023</u>
Fund balances:				
Nonspendable in form	613,576	-	-	613,576
Restricted for school activities	5,502,881	-	-	5,502,881
Restricted for grant programs	8,535,896	-	-	8,535,896
Restricted for debt service	-	12,307,941	-	12,307,941
Restricted for capital projects	-	-	3,854,814	3,854,814
Assigned for capital projects	-	-	1,313,148	1,313,148
TOTAL FUND BALANCES	<u>14,652,353</u>	<u>12,307,941</u>	<u>5,167,962</u>	<u>32,128,256</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 22,539,152</u>	<u>\$ 13,401,714</u>	<u>\$ 5,687,413</u>	<u>\$ 41,628,279</u>

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Total Nonmajor Governmental Funds
<u>REVENUES</u>				
Local sources:				
Ad valorem taxes	\$ -	\$ 25,790,301	\$ -	\$ 25,790,301
Earnings on investments	-	529,263	19,350	548,613
Other	17,461,353	-	-	17,461,353
State sources:				
Unrestricted grants-in-aid, MFP	134,091	-	-	134,091
Unrestricted grants-in-aid - other sources	917,366	-	-	917,366
Federal sources:				
Restricted grants-in-aid - subgrants	27,193,788	-	-	27,193,788
TOTAL REVENUES	45,706,598	26,319,564	19,350	72,045,512
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular education programs	2,033,030	-	-	2,033,030
Special education programs	2,409,382	-	-	2,409,382
Other education programs	12,094,150	-	-	12,094,150
Support services:				
Pupil support services	1,074,839	-	-	1,074,839
Instructional staff services	4,134,065	-	-	4,134,065
General administration	-	851,243	-	851,243
School administration	7,060,107	-	-	7,060,107
Business services	8,331	-	-	8,331
Plant operation and maintenance	9	-	826,818	826,827
Student transportation services	101,094	-	-	101,094
Central services	117,363	-	169,439	286,802
Non-Instructional services:				
Food service	14,505,588	-	-	14,505,588
Facility acquisition and construction	-	-	1,106,231	1,106,231
Debt service:				
Principal retirement	-	14,896,371	-	14,896,371
Interest	-	11,607,323	-	11,607,323
TOTAL EXPENDITURES	43,537,958	27,354,937	2,102,488	72,995,383
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,168,640	(1,035,373)	(2,083,138)	(949,871)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	536,742	-	1,000,000	1,536,742
Transfers out	(772,169)	-	-	(772,169)
TOTAL OTHER FINANCING SOURCES (USES)	(235,427)	-	1,000,000	764,573
NET CHANGE IN FUND BALANCES	1,933,213	(1,035,373)	(1,083,138)	(185,298)
Fund balances, June 30, 2022	12,719,140	13,343,314	6,251,100	32,313,554
FUND BALANCES, JUNE 30, 2023	\$ 14,652,353	\$ 12,307,941	\$ 5,167,962	\$ 32,128,256

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

CAPITAL AREA HUMAN SERVICES DISTRICT

GAMBLING

The grant is an interdisciplinary program designed for youth in the 3rd through 8th grades to discourage underage gambling through improved critical thinking and problem solving. It is designed to be utilized as a standalone component for prevention programs or as an integrated component for other prevention programs.

CHILD NUTRITION

This fund includes lunch and breakfast operations and accounts for the financial activities of the food service program in the School Board during the regular school term. The basic goals of this program are to serve nutritionally, attractive, and moderately priced meals, to help children grow both socially and emotionally, to extend educational influence to the home of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults. Also included in Child Nutrition Program, The Child and Adult Care Food Program (CACFP) which provides meals and snacks to children at child care centers, family day care homes, emergency shelters, and after-school programs, and to older or functionally impaired adults at adult day care centers.

EARLY CHILDHOOD (ECH) COMMUNITY NETWORK PILOT

The purpose of these funds is to support early childhood network pilots to implement the following four strategies: (1) fair and transparent outcomes-based quality rating system; (2) funding based on performance and demand; (3) providing families information and access to high-quality choices; and (4) resources and support to improve the quality of care and instruction to prepare our youngest learners for kindergarten.

PRESCHOOL DEVELOPMENT GRANT (PDG B-5)

READY START NETWORK

During the 2018 regular session, RS Du17:407.23 was amended to authorize BESE to establish Ready Start Networks pilot programs to implement new strategies for increasing access to and improving the quality of publicly-funded early childhood care and education. These allocations are awarded to four cohorts of Ready Start Networks. Results of the activities undertaken by these pilots will inform the Department, BESE, and the Legislature about the influence of structured, shared decision making on improving quality and access for publicly-funded early childhood programs.

HEAD START

Head Start is a federally-financed program to provide comprehensive health, educational, nutritional, social, and other services to economically disadvantaged children and their families and to involve parents in their children's activities so that the children will attain overall social competence.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

RESERVED OFFICER TRAINING CORPS

The Reserved Officer Training Corps (ROTC) fund is a federally-funded program designed to teach self-discipline, self-confidence, and leadership skills for students in grades 9 through 12.

SCHOOL IMPROVEMENT GRANT

The School Improvement grant is a national program used to turn around low-performing schools.

SPECIAL EDUCATION FUNDS

Public Law 101-476 is a federally-financed program providing free appropriate education for all identified handicapped children from 3 to 21 years of age in the least restrictive environment. *Public Law 89-313* is a federally-financed program providing "per child" funding that follows the child as he leaves his facility and enters public schools or day developmental training programs

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA)

This program ensures that all children with disabilities have available to them a free, appropriate public education with emphasizes special education and related services designed to meet their unique needs. The funds also ensure that the rights of children with disabilities and their parents or guardians are protected. The funds assist states, localities, educational service agencies and federal agencies to provide for the education of all children with disabilities and assist and ensure the effectiveness of efforts to educate children with disabilities.

IDEA PRESCHOOL

The purpose of these funds is to assist with providing special education and related services to children with disabilities ages three through five. Planning and developing a statewide comprehensive delivery system for children with disabilities from birth through five years. Providing direct support services to children with disabilities ages three through five.

IDEA PART B 611

The purpose of the Individuals with Disabilities Act (IDEA) is to ensure that all children with disabilities have available to them a free, appropriate public education which emphasizes special education and related services designed to meet their unique needs; ensure that the rights of children with disabilities and their parents or guardians are protected, assist states, localities, educational service agencies and federal agencies to provide for the education of all children with disabilities.

HIGH COST SERVICES

High Cost Services refers to IDEA State Set Aside funds made available to provide additional supports and services to local educational agencies (LEAs) serving students with high needs.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

JOBS FOR AMERICA'S GRADUATES

This program provides students who are at risk of failing in school an avenue for achieving academically, for ultimately earning recognized credentials that will make it possible for them to exit school and enter post-secondary education or the workforce and to recover those students who have already exited the school setting without a standard diploma, graduate-equivalency degree (GED) or skills training.

TITLE I – EVERY STUDENT SUCCEEDS ACT

Title I includes programs in the areas of language development, reading and math. These programs strive to meet the special needs of economically and educationally deprived children through federal funding for teachers, aides, instructional materials, equipment, and parental involvement.

TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS

Title II increases student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools. The program also holds local educational agencies and schools accountable for improvements in student academic achievement.

TITLE III – ENGLISH LANGUAGE ACQUISITION

The Title III fund is a federally funded program to provide supplemental services that improve the English language proficiency and academic achievement of English learners, including through the provision of language instruction educational programs and activities that increase the knowledge and skills of teachers who serve English learners. The Title III-State Set Aside fund will be used to support EL programming through the EL coach and further expansion of the Two-Way Immersion (TWI) model in established and new TWI programs.

TITLE IV – STUDENT SUPPORT AND ACADEMIC ENRICHMENT

The Title IV fund is a federally-funded program to provide all students access to a well-rounded education, improve school conditions for learning, and improve the use of technology to improve academic achievement and digital literacy. This grant provides the students with programs such as science, technology, engineering, and mathematics (STEM), arts, career and technical education. It supports safe and healthy students by providing them information on mental health, drug and violence prevention as well as health and physical education. It supports the effective use of technology by professional development, blended learning and technology devices.

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

TITLE XIX - KID MED

The Title XIX fund is a federally-financed program to provide comprehensive preventative health services as authorized by the Public Health Service Act, Title XIX.

VOCATIONAL EDUCATION

The Vocational Education fund accounts for programs designed to administer various vocational programs which provide vocational training and assistance.

SCHOOL ACTIVITY FUND

School Activity Funds were created by R.S. 17:414.3, which mandates that every public-school principal to maintain a school fund for the management of any money that accrues to benefit the school and its students. These funds account for the transactions of the school activity accounts maintained at the respective schools.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2023**

	Capital Area Human Services District	Child Nutrition	ECH* Community Network Pilot	Preschool Development Grant
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 35,000	\$ -	\$ -
Receivables	-	-	506,070	328,466
Due from other funds	222	11,351,851	-	-
Inventory	-	613,576	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 222</u>	<u>\$ 12,000,427</u>	<u>\$ 506,070</u>	<u>\$ 328,466</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ -	\$ 534,031	\$ 7,439	\$ -
Payroll benefits and withholdings payable	-	369,246	2,212	-
Accounts payable	222	170,783	70,184	154,579
Due to other funds	-	1,780,716	426,235	173,887
TOTAL LIABILITIES	<u>222</u>	<u>2,854,776</u>	<u>506,070</u>	<u>328,466</u>
Fund balances:				
Nonspendable in form	-	613,576	-	-
Restricted for school activities	-	-	-	-
Restricted for grant programs	-	8,532,075	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>9,145,651</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 222</u>	<u>\$ 12,000,427</u>	<u>\$ 506,070</u>	<u>\$ 328,466</u>

(Continued)

* ECH - Early Childhood

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2023**

	Head Start	Reserved Officer Training Corps	School Improvement Grant	Special Education
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	660,212	19,279	137,480	1,391,694
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	153
TOTAL ASSETS	<u>\$ 660,212</u>	<u>\$ 19,279</u>	<u>\$ 137,480</u>	<u>\$ 1,391,847</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ 141,384	\$ -	\$ 25,690	\$ 374,386
Payroll benefits and withholdings payable	95,899	3,617	16,540	212,326
Accounts payable	2,266	-	444	104,296
Due to other funds	420,663	15,133	94,806	700,839
TOTAL LIABILITIES	<u>660,212</u>	<u>18,750</u>	<u>137,480</u>	<u>1,391,847</u>
Fund balances:				
Nonspendable in form	-	-	-	-
Restricted for school activities	-	-	-	-
Restricted for grant programs	-	529	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>529</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 660,212</u>	<u>\$ 19,279</u>	<u>\$ 137,480</u>	<u>\$ 1,391,847</u>

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2023**

	Jobs for Americas Graduates	Title I	Title II	Title III
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	217,363	1,301,428	209,830	20,688
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 217,363</u>	<u>\$ 1,301,428</u>	<u>\$ 209,830</u>	<u>\$ 20,688</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Salaries payable	\$ -	\$ 235,798	\$ 48,696	\$ 5,375
Payroll benefits and withholdings payable	-	149,669	28,870	925
Accounts payable	-	116,640	19,027	86
Due to other funds	217,363	799,321	113,237	14,302
TOTAL LIABILITIES	<u>217,363</u>	<u>1,301,428</u>	<u>209,830</u>	<u>20,688</u>
Fund balances:				
Nonspendable in form	-	-	-	-
Restricted for school activities	-	-	-	-
Restricted for grant programs	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 217,363</u>	<u>\$ 1,301,428</u>	<u>\$ 209,830</u>	<u>\$ 20,688</u>

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2023**

	Title IV	Title XIX	Vocational Education	School Activity Funds	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 5,502,881	\$ 5,537,881
Receivables	85,468	-	154,199	-	5,032,177
Due from other funds	-	3,292	-	-	11,355,365
Inventory	-	-	-	-	613,576
Other assets	-	-	-	-	153
TOTAL ASSETS	<u>\$ 85,468</u>	<u>\$ 3,292</u>	<u>\$ 154,199</u>	<u>\$ 5,502,881</u>	<u>\$ 22,539,152</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Salaries payable	\$ -	\$ -	\$ 8,155	\$ -	\$ 1,380,954
Payroll benefits and withholdings payable	-	-	2,197	-	881,501
Accounts payable	2,864	-	2,843	-	644,234
Due to other funds	82,604	-	141,004	-	4,980,110
TOTAL LIABILITIES	<u>85,468</u>	<u>-</u>	<u>154,199</u>	<u>-</u>	<u>7,886,799</u>
Fund balances:					
Nonspendable in form	-	-	-	-	613,576
Restricted for school activities	-	-	-	5,502,881	5,502,881
Restricted for grant programs	-	3,292	-	-	8,535,896
TOTAL FUND BALANCES	<u>-</u>	<u>3,292</u>	<u>-</u>	<u>5,502,881</u>	<u>14,652,353</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 85,468</u>	<u>\$ 3,292</u>	<u>\$ 154,199</u>	<u>\$ 5,502,881</u>	<u>\$ 22,539,152</u>

(Concluded)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Capital Area Human Services District	Child Nutrition	ECH* Community Network Pilot	Preschool Development Grant
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	-	3,663,060	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	134,091	-	-
Unrestricted grants-in-aid - other sources	-	-	903,218	-
Federal sources:				
Restricted grants-in-aid - subgrants	8,718	11,897,118	80,793	918,781
TOTAL REVENUES	8,718	15,694,269	984,011	918,781
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular education programs	-	-	-	-
Special education programs	-	-	-	-
Other education programs	-	-	984,011	918,781
Support services:				
Pupil support services	8,718	-	-	-
Instructional staff services	-	-	-	-
School administration services	-	-	-	-
Business services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-Instructional services:				
Food service	-	14,505,588	-	-
TOTAL EXPENDITURES	8,718	14,505,588	984,011	918,781
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	-	1,188,681	-	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	-	135,636	-	-
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	135,636	-	-
NET CHANGE IN FUND BALANCES	-	1,324,317	-	-
Fund balances, June 30, 2022	-	7,821,334	-	-
FUND BALANCES, June 30, 2023	\$ -	\$ 9,145,651	\$ -	\$ -

(Continued)

* ECH - Early Childhood

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Head Start	Reserved Officer Training Corps	School Improvement Grant	Special Education
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	43,002	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Unrestricted grants-in-aid - other sources	-	-	-	14,148
Federal sources:				
Restricted grants-in-aid - subgrants	1,885,039	96,662	286,516	5,700,416
TOTAL REVENUES	<u>1,928,041</u>	<u>96,662</u>	<u>286,516</u>	<u>5,714,564</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular education programs	-	-	85,898	44,548
Special education programs	-	-	-	2,165,354
Other education programs	1,867,584	96,662	9,881	-
Support services:				
Pupil support services	129,363	-	-	936,758
Instructional staff services	261,967	-	177,838	2,012,197
School administration	-	-	-	8,249
Business services	-	-	-	4,029
Plant operation and maintenance	9	-	-	-
Student transportation services	70,224	-	-	30,870
Central services	-	-	-	117,363
Non-Instructional services:				
Food service	-	-	-	-
TOTAL EXPENDITURES	<u>2,329,147</u>	<u>96,662</u>	<u>273,617</u>	<u>5,319,368</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>(401,106)</u>	<u>-</u>	<u>12,899</u>	<u>395,196</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Tranfers in	401,106	-	-	-
Tranfers out	-	-	(12,899)	(395,196)
TOTAL OTHER FINANCING SOURCES (USES)	<u>401,106</u>	<u>-</u>	<u>(12,899)</u>	<u>(395,196)</u>
NET CHANGE IN FUND BALANCES				
	-	-	-	-
Fund balances, June 30, 2022	-	529	-	-
FUND BALANCES, June 30, 2023	<u>\$ -</u>	<u>\$ 529</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Jobs for Americas Graduates	Title I	Title II	Title III
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid, MFP	-	-	-	-
Unrestricted grants-in-aid - other sources	-	-	-	-
Federal sources:				
Restricted grants-in-aid - subgrants	338,243	4,099,716	1,194,273	97,793
TOTAL REVENUES	<u>338,243</u>	<u>4,099,716</u>	<u>1,194,273</u>	<u>97,793</u>
<u>EXPENDITURES</u>				
Current				
Instruction:				
Regular education programs	-	434,129	335,524	-
Special education programs	-	115,394	128,634	-
Other education programs	338,243	2,099,224	146,058	90,534
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	1,177,353	503,806	904
School administration	-	5,876	2,673	-
Business services	-	4,302	-	-
Plant operation and maintenance	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	-	-	-
Non-Instructional services:				
Food service	-	-	-	-
TOTAL EXPENDITURES	<u>338,243</u>	<u>3,836,278</u>	<u>1,116,695</u>	<u>91,438</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	-	263,438	77,578	6,355
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfer in	-	-	-	-
Transfers out	-	(263,438)	(77,578)	(6,355)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(263,438)</u>	<u>(77,578)</u>	<u>(6,355)</u>
NET CHANGE IN FUND BALANCES				
	-	-	-	-
Fund balances, June 30, 2022				
	-	-	-	-
FUND BALANCES, June 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Title IV	Title XIX	Vocational Education	School Activity Funds	Total
<u>REVENUES</u>					
Local sources:					
Earnings on investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	13,755,291	17,461,353
State sources:					
Unrestricted grants-in-aid, MFP	-	-	-	-	134,091
Unrestricted grants-in-aid - other sources	-	-	-	-	917,366
Federal sources:					
Restricted grants-in-aid - subgrants	257,133	-	332,587	-	27,193,788
TOTAL REVENUES	257,133	-	332,587	13,755,291	45,706,598
<u>EXPENDITURES</u>					
Current					
Instruction:					
Regular education programs	-	-	10,954	1,121,977	2,033,030
Special education programs	-	-	-	-	2,409,382
Other education programs	240,430	-	321,633	4,981,109	12,094,150
Support services:					
Pupil support services	-	-	-	-	1,074,839
Instructional staff services	-	-	-	-	4,134,065
School administration	-	-	-	7,043,309	7,060,107
Business services	-	-	-	-	8,331
Plant operation and maintenance	-	-	-	-	9
Student transportation services	-	-	-	-	101,094
Central services	-	-	-	-	117,363
Non-Instructional services:					
Food service	-	-	-	-	14,505,588
TOTAL EXPENDITURES	240,430	-	332,587	13,146,395	43,537,958
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	16,703	-	-	608,896	2,168,640
<u>OTHER FINANCING SOURCES (USES)</u>					
Transfers in	-	-	-	-	536,742
Transfers out	(16,703)	-	-	-	(772,169)
TOTAL OTHER FINANCING SOURCES (USES)	(16,703)	-	-	-	(235,427)
NET CHANGE IN FUND BALANCES	-	-	-	608,896	1,933,213
Fund balances, June 30, 2022	-	3,292	-	4,893,985	12,719,140
FUND BALANCES, June 30, 2023	\$ -	\$ 3,292	\$ -	\$ 5,502,881	\$ 14,652,353

(Concluded)

NONMAJOR DEBT SERVICE FUND DESCRIPTIONS

PARISH-WIDE SINKING FUND

The Parish-wide Sinking fund is used to pay all of the outstanding general obligation bonds except for taxable general obligation bonds (QSCB Series 2012). The bonds were issued by the School Board for constructing, acquiring, and improving school and school-related facilities. The bonds were issued between 2009 and 2017.

QUALIFIED SCHOOL CONSTRUCTION BOND 2009 DEBT SERVICE (QSCB 2009)

The QSCB 2009 Sinking fund is used to pay the QSCB 2009 \$10 million limited tax bond issue. The bond was issued by the School Board in December 2009 for the rehabilitation of public school facilities.

QUALIFIED SCHOOL CONSTRUCTION BOND 2011 DEBT SERVICE (QSCB 2011)

The QSCB 2011 Sinking fund is used to pay the QSCB 2011 \$10 million limited tax bond issue. The bond was issued by the School Board in April 2011 for the purpose of constructing a new school building for G.W. Carver Primary School.

QUALIFIED SCHOOL CONSTRUCTION BOND 2012 DEBT SERVICE (QSCB 2012)

The QSCB 2012 Sinking fund is used to pay the QSCB 2012 \$1,460,775 general obligation bond issue. The bond was issued by the School Board in April 2012 for the purpose of renovating restrooms at East Ascension High School and to provide for an electrical upgrade at Gonzales Middle School.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2023**

	Parish-wide Sinking	Qualified School Construction Bonds 2009 Sinking	Qualified School Construction Bonds 2011 Sinking	Qualified School Construction Bonds 2012 Sinking	Total
<u>ASSETS</u>					
Cash and cash equivalents	\$ 5,046,279	\$ -	\$ -	\$ -	\$ 5,046,279
Investments	8,355,435	-	-	-	8,355,435
Receivables	-	-	-	-	-
TOTAL ASSETS	<u>\$ 13,401,714</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,401,714</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	1,093,773	-	-	-	1,093,773
TOTAL LIABILITIES	<u>1,093,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,093,773</u>
Fund balances:					
Restricted for debt service	12,307,941	-	-	-	12,307,941
TOTAL FUND BALANCES	<u>12,307,941</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,307,941</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 13,401,714</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,401,714</u>

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Parish-wide Sinking	Qualified School Construction Bonds 2009 Sinking	Qualified School Construction Bonds 2011 Sinking	Qualified School Construction Bonds 2012 Sinking	Total
REVENUES					
Local sources:					
Ad valorem taxes	\$ 24,420,390	\$ 684,554	\$ 628,279	\$ 57,078	\$ 25,790,301
Earnings on investments	353,553	71,362	88,387	15,961	529,263
TOTAL REVENUES	24,773,943	755,916	716,666	73,039	26,319,564
EXPENDITURES					
Current					
Support services:					
General administration services	851,243	-	-	-	851,243
Debt service:					
Principal retirement	13,490,000	666,666	666,666	73,039	14,896,371
Interest, fiscal charges and cost of issuance	11,468,073	89,250	50,000	-	11,607,323
TOTAL EXPENDITURES	25,809,316	755,916	716,666	73,039	27,354,937
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,035,373)	-	-	-	(1,035,373)
OTHER FINANCING SOURCES (USES)					
Issuance of refunding bonds	-	-	-	-	-
Debt premium	-	-	-	-	-
Payment to refunded bonds escrow agent	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(1,035,373)	-	-	-	(1,035,373)
Fund balances, June 30, 2022	13,343,314	-	-	-	13,343,314
FUND BALANCES, June 30, 2023	\$ 12,307,941	\$ -	\$ -	\$ -	\$ 12,307,941

NONMAJOR CAPITAL PROJECTS FUND DESCRIPTIONS

GENERAL FUND MAJOR CONSTRUCTION PROJECTS FUND

The General Fund Major Construction Projects fund was established in March 2014 when the School Board transferred \$37,500,000 from the general fund into a capital projects fund. These funds were used primarily to construct Freshman Academy buildings on three high school campuses and for athletic facility renovations on all four high school campuses, in addition to small major construction projects in the district.

2016 BOND CONSTRUCTION FUND

The 2016 Bond Construction fund is a capital projects fund used to account for the capital projects financed by the \$120 million in general obligation bonds which the voters of Ascension parish authorized the School Board to issue as per the election held on April 9, 2016.

IT CAPITAL FUND

The Information Technology Capital Fund was established in fiscal year 2022-2023 when the Ascension Parish School Board transferred \$500,000 from the general fund into a capital projects fund for information technology. These funds are used for building improvements and infrastructure for information technology.

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUND
BALANCE SHEET
JUNE 30, 2023**

	General Fund Major Construction	2016 Bond Construction	IT Capital Fund	Total
<u>ASSETS</u>				
Cash and cash equivalents	\$ -	\$ 455,636	\$ -	\$ 455,636
Receivables	-	-	-	-
Due from other funds	983,515	3,748,262	500,000	5,231,777
TOTAL ASSETS	<u>\$ 983,515</u>	<u>\$ 4,203,898</u>	<u>\$ 500,000</u>	<u>\$ 5,687,413</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 170,367	\$ 349,084	\$ -	\$ 519,451
TOTAL LIABILITIES	<u>170,367</u>	<u>349,084</u>	<u>-</u>	<u>519,451</u>
Fund balances:				
Restricted for capital projects	-	3,854,814	-	3,854,814
Assigned for capital projects	813,148	-	500,000	1,313,148
TOTAL FUND BALANCES	<u>813,148</u>	<u>3,854,814</u>	<u>500,000</u>	<u>5,167,962</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 983,515</u>	<u>\$ 4,203,898</u>	<u>\$ 500,000</u>	<u>\$ 5,687,413</u>

**ASCENSION PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	General Fund Major Construction	2016 Bond Construction	IT Capital Fund	Total
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ 19,350	\$ -	\$ 19,350
TOTAL REVENUES	-	19,350	-	19,350
<u>EXPENDITURES</u>				
Current				
Support services:				
Instructional staff services	\$ -	\$ -	\$ -	\$ -
Plant operation and maintenance	581,108	245,710	-	826,818
Central services	-	169,439	-	169,439
Facility acquisition and construction	203,220	903,011	-	1,106,231
TOTAL EXPENDITURES	784,328	1,318,160	-	2,102,488
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(784,328)	(1,298,810)	-	(2,083,138)
<u>OTHER FINANCING SOURCES (USES)</u>				
Issuance of debt	-	-	-	-
Debt premium	-	-	-	-
Transfers in	500,000	-	500,000	1,000,000
Transfers out	-	-	-	-
TOTAL OTHER FINANCING SOURCES	500,000	-	500,000	1,000,000
NET CHANGE IN FUND BALANCES	(284,328)	(1,298,810)	500,000	(1,083,138)
Fund balances, June 30, 2022	1,097,476	5,153,624	-	6,251,100
FUND BALANCES, June 30, 2023	\$ 813,148	\$ 3,854,814	\$ 500,000	\$ 5,167,962

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - CAPITAL AREA HUMAN SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 9,000	\$ 9,000	\$ 8,718	\$ (282)
TOTAL REVENUES	9,000	9,000	8,718	(282)
<u>EXPENDITURES</u>				
Current:				
Support services:				
Pupil support services	9,000	9,000	8,718	282
TOTAL EXPENDITURES	9,000	9,000	8,718	282
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - CHILD NUTRITION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Other	375,000	2,990,000	3,663,057	673,057
State sources:				
Unrestricted grants-in-aid, MFP	1,091,658	1,271,908	1,405,906	133,998
Federal sources:				
Restricted grants-in-aid - subgrants	<u>13,975,625</u>	<u>9,067,002</u>	<u>10,626,047</u>	<u>1,559,045</u>
TOTAL REVENUES	<u>15,442,283</u>	<u>13,328,910</u>	<u>15,695,010</u>	<u>2,366,100</u>
<u>EXPENDITURES</u>				
Current:				
Non-instructional services:				
Food service	<u>15,200,127</u>	<u>13,006,055</u>	<u>14,506,329</u>	<u>(1,500,274)</u>
TOTAL EXPENDITURES	<u>15,200,127</u>	<u>13,006,055</u>	<u>14,506,329</u>	<u>(1,500,274)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	242,156	322,855	1,188,681	865,826
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	<u>-</u>	<u>345,000</u>	<u>135,636</u>	<u>(209,364)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>345,000</u>	<u>135,636</u>	<u>8,695</u>
NET CHANGE IN FUND BALANCE	242,156	667,855	1,324,317	656,462
Fund balance, June 30, 2022	<u>3,750,851</u>	<u>4,966,820</u>	<u>7,821,334</u>	<u>2,854,514</u>
FUND BALANCE, JUNE 30, 2023	<u>\$ 3,993,007</u>	<u>\$ 5,634,675</u>	<u>\$ 9,145,651</u>	<u>\$ 3,510,976</u>

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - EARLY CHILDHOOD COMMUNITY NETWORK PILOT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 45,244	\$ 45,244	\$ 43,426	\$ (1,818)
TOTAL REVENUES	45,244	45,244	43,426	(1,818)
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	45,244	45,244	43,426	1,818
TOTAL EXPENDITURES	45,244	45,244	43,426	1,818
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2022	-	-	-	-
 FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - HEAD START
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Local sources:				
Other	\$ 33,000	\$ 33,000	\$ 43,002	\$ 10,002
Federal sources:				
Restricted grants-in-aid - subgrants	<u>2,202,890</u>	<u>1,885,059</u>	<u>1,885,039</u>	<u>(20)</u>
TOTAL REVENUES	<u>2,235,890</u>	<u>1,918,059</u>	<u>1,928,041</u>	<u>9,982</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special Programs	2,140,928	1,823,097	1,867,584	(44,487)
Support services:				
Pupil support services	121,916	121,916	129,362	(7,446)
Instructional staff services	312,933	312,933	261,967	50,966
Plant operation and maintenance	2,300	2,300	9	2,291
Student transportation services	<u>68,921</u>	<u>68,921</u>	<u>70,225</u>	<u>(1,304)</u>
TOTAL EXPENDITURES	<u>2,646,998</u>	<u>2,329,167</u>	<u>2,329,147</u>	<u>20</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(411,108)	(411,108)	(401,106)	10,002
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers in	<u>411,108</u>	<u>411,108</u>	<u>401,106</u>	<u>(10,002)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>411,108</u>	<u>411,108</u>	<u>401,106</u>	<u>(10,002)</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - RESERVED OFFICER TRAINING CORPS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 150,000	\$ 134,502	\$ 96,661	\$ (37,841)
TOTAL REVENUES	150,000	134,502	96,661	(37,841)
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	150,000	134,502	96,661	37,841
TOTAL EXPENDITURES	150,000	134,502	96,661	37,841
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2022	529	529	529	-
 FUND BALANCE, JUNE 30, 2023	\$ 529	\$ 529	\$ 529	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - SPECIAL EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 6,188,623	\$ 10,516,802	\$ 5,714,564	\$ (4,802,238)
TOTAL REVENUES	6,188,623	10,516,802	5,714,564	(4,802,238)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	-	44,547	(44,547)
Special education programs	627,183	4,894,069	2,165,358	2,728,711
Other education programs	813,242	-	-	-
Support services:				
Pupil support services	1,303,609	1,320,296	936,757	383,539
Instructional staff services	3,174,944	3,583,241	2,012,196	1,571,045
School administration	7,700	7,700	8,249	(549)
Business services	-	-	4,029	(4,029)
Student transportation services	20,069	28,118	30,869	(2,751)
Central services	104,455	115,437	117,363	(1,926)
TOTAL EXPENDITURES	6,051,202	9,948,861	5,319,368	4,629,493
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	137,421	567,941	395,196	(172,745)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers out	(137,421)	(567,941)	(395,196)	172,745
TOTAL OTHER FINANCING USES	(137,421)	(567,941)	(395,196)	172,745
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TEMPORARY ASSISTANCE FOR NEEDY FAMILIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 289,800	\$ 338,243	\$ 338,243	\$ -
TOTAL REVENUES	289,800	338,243	338,243	-
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Other education programs	289,800	338,243	338,243	-
TOTAL EXPENDITURES	289,800	338,243	338,243	-
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
 NET CHANGE IN FUND BALANCE	-	-	-	-
 Fund balance, June 30, 2022	-	-	-	-
 FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE I - EVERY STUDENT SUCCEEDS ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 3,970,153	\$ 6,214,895	\$ 4,099,716	\$ (2,115,179)
TOTAL REVENUES	3,970,153	6,214,895	4,099,716	(2,115,179)
 <u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	206,750	488,453	434,131	54,322
Special education programs	-	111,664	115,398	(3,734)
Other education programs	2,419,438	3,781,147	2,099,221	1,681,926
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	1,060,360	1,188,261	1,177,351	10,910
School administration	8,300	165,670	5,876	159,794
Business services	-	9,000	4,301	4,699
Plant operation and maintenance	-	-	-	-
Student transportation services	12,960	6,811	-	6,811
TOTAL EXPENDITURES	3,707,808	5,751,006	3,836,278	1,914,728
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	262,345	463,889	263,438	(200,451)
 <u>OTHER FINANCING SOURCES (USES)</u>				
Transfers out	(262,345)	(463,889)	(263,438)	200,451
TOTAL OTHER FINANCING SOURCES (USES)	(262,345)	(463,889)	(263,438)	200,451
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE II - IMPROVING TEACHER QUALITY STATE GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 1,026,401	\$ 2,234,078	\$ 1,194,273	\$ (1,039,805)
TOTAL REVENUES	1,026,401	2,234,078	1,194,273	(1,039,805)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	190,260	319,785	335,526	(15,741)
Special education programs	29,629	111,106	128,631	(17,525)
Other education programs	42,228	636,083	146,064	490,019
Support services:				
School administration	-	3,049	2,673	376
Instructional staff services	696,104	1,018,857	503,802	515,055
TOTAL EXPENDITURES	958,221	2,088,880	1,116,696	972,184
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	68,180	145,198	77,577	(67,621)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers out	(68,180)	(145,198)	(77,577)	67,621
TOTAL OTHER FINANCING SOURCES (USES)	(68,180)	(145,198)	(77,577)	67,621
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE III - ENGLISH LANGUAGE LEARNERS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 96,924	\$ 136,249	\$ 97,793	\$ (38,456)
TOTAL REVENUES	96,924	136,249	97,793	(38,456)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special programs	90,817	127,394	91,438	35,956
TOTAL EXPENDITURES	90,817	127,394	91,438	35,956
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,107	8,855	6,355	(2,500)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers out	(6,107)	(8,855)	(6,355)	2,500
TOTAL OTHER FINANCING SOURCES (USES)	(6,107)	(8,855)	(6,355)	2,500
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE IV - STUDENT SUPPORT AND ACADEMIC ENRICHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 293,394	\$ 450,103	\$ 257,133	\$ (192,970)
TOTAL REVENUES	293,394	450,103	257,133	(192,970)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special programs	275,566	450,103	240,430	209,673
TOTAL EXPENDITURES	275,566	450,103	240,430	209,673
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	17,828	-	16,703	16,703
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers out	(17,828)	-	(16,703)	(16,703)
TOTAL OTHER FINANCING SOURCES (USES)	(17,828)	-	(16,703)	(16,703)
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - TITLE XIX - KID MED
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-
<u>EXPENDITURES</u>				
Current:				
Support services:				
Pupil support services	3,293	-	-	-
TOTAL EXPENDITURES	3,293	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,293)	-	-	-
NET CHANGE IN FUND BALANCE	(3,293)	-	-	-
Fund balance, June 30, 2022	3,292	3,292	3,292	-
FUND BALANCE, JUNE 30, 2023	\$ 3,292	\$ 3,292	\$ 3,292	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - VOCATIONAL EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 282,900	\$ 332,587	\$ 332,587	\$ -
TOTAL REVENUES	282,900	332,587	332,587	-
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Career and technical education programs	282,900	332,587	332,587	-
TOTAL EXPENDITURES	282,900	332,587	332,587	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - COMPREHENSIVE LITERACY STATE DEVELOPMENT CIR/UIR
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	\$ 150,000	\$ 300,000	\$ 286,516	\$ (13,484)
TOTAL REVENUES	150,000	300,000	286,516	(13,484)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special programs	46,216	9,895	9,880	15
Regular programs			85,898	(85,898)
Support services:				
Instructional staff services	93,820	277,107	177,839	99,268
TOTAL EXPENDITURES	140,036	287,002	273,617	13,385
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,964	12,998	12,899	(99)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers out	(9,964)	(12,998)	(12,899)	99
TOTAL OTHER FINANCING USES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - READY START NETWORK
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
State sources:				
Other restricted grants through state		\$ 41,744	\$ 86,349	\$ 44,605
Federal sources:				
Restricted grants-in-aid - subgrants	-	74,205	-	(74,205)
TOTAL REVENUES	-	115,949	86,349	(29,600)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special programs	-	115,949	86,349	29,600
TOTAL EXPENDITURES	-	115,949	86,349	29,600
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - CONTRACTED B-3 SEATS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
Federal sources:				
Restricted grants-in-aid - subgrants	-	1,824,445	869,759	(954,686)
TOTAL REVENUES	<u>-</u>	<u>1,824,445</u>	<u>869,759</u>	<u>(954,686)</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special programs	-	1,824,445	869,759	954,686
TOTAL EXPENDITURES	<u>-</u>	<u>1,824,445</u>	<u>869,759</u>	<u>954,686</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - BELIEVE! CATEGORY 1-4
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	Original	Final	Actual	Variance With Final Positive (Negative)
<u>REVENUES</u>				
State sources:				
Other restricted grants through state	\$ 100,000	\$ 1,033,737	\$ 903,218	\$ (130,519)
TOTAL REVENUES	100,000	1,033,737	903,218	(130,519)
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Special programs	100,000	1,033,737	903,218	130,519
TOTAL EXPENDITURES	100,000	1,033,737	903,218	130,519
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balance, June 30, 2022	-	-	-	-
FUND BALANCE, JUNE 30, 2023	\$ -	\$ -	\$ -	\$ -

**ASCENSION PARISH SCHOOL BOARD
SPECIAL REVENUE FUND - SCHOOL ACTIVITY FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
<u>REVENUES</u>				
Local sources:				
Other	\$ -	\$ -	\$ 13,755,292	\$ 9,185,664
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>13,755,292</u>	<u>9,185,664</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	-	1,121,978	(1,121,978)
Other educational programs	-	-	4,981,108	(4,981,108)
Support services:				
School administration	<u>-</u>	<u>-</u>	<u>7,043,311</u>	<u>(7,043,311)</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>13,146,397</u>	<u>(13,146,397)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>608,895</u>	<u>(3,960,733)</u>
NET CHANGE IN FUND BALANCE	-	-	608,895	(3,960,733)
Fund balance, June 30, 2022	<u>4,453,110</u>	<u>4,453,110</u>	<u>4,893,985</u>	<u>440,875</u>
FUND BALANCE, JUNE 30, 2023	<u>\$ 4,453,110</u>	<u>\$ 4,453,110</u>	<u>\$ 5,502,880</u>	<u>\$ (3,519,858)</u>

Note: A legally adopted budget for this fund is not required by state law.

**ASCENSION PARISH SCHOOL BOARD
 SCHEDULE OF BOARD MEMEBERS' COMPENSATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Name	District	Gross Salary
Delaney, Robyn Penn	1	\$ 9,600
Duplechein, David Scott	2	9,600
Blouin, Julie B.	3	9,600
Bourgeois, Marty	4, Seat A	9,600
Murphy, John D.	4, Seat B	9,600
DeFrances, John Estevan	5, Seat A	9,600
Kleinpeter, Taft	5, Seat B	10,800
Bercegeay, Jared	6, Seat A	9,600
Lambert, Louis D.	6, Seat B	9,600
Gautreau, Troy J.	7, Seat A	4,800
Braud, Karen	7, Seat A	4,800
Russo, Patricia	7, Seat B	4,800
Lambert, Jake	7, Seat B	4,800
		<u>\$ 106,800</u>

**ASCENSION PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION, BENEFITS AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Agency Head/Title: David Alexander, Superintendent

Compensation and Benefits:	
Salary, retirement, and taxes	\$ 269,112
Mileage allowance	9,600
Mobile phone allowance	1,500
Insurance	16,999
Subtotal - Compensation	<u>297,211</u>
Professional Education Travel:	
Registration fees	1,875
Airfare and other transportation	2,356
Hotel lodging	2,622
Meal per diem	960
Airport parking	196
Subtotal - Professional Education Travel	<u>8,009</u>
Other:	
Professional dues	<u>1,230</u>
Total compensation, benefits and other payments to agency head	<u><u>\$ 306,450</u></u>

**ASCENSION PARISH SCHOOL BOARD
STATISTICAL SECTION
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Table 1

Ascension Parish School Board
Net Position by Component
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Primary Government										
Net investment in capital assets	\$ 90,895,223	\$ 98,024,571	\$ 115,327,610	\$ 144,558,139	\$ 166,122,064	\$ 183,385,472	\$ 191,948,988	\$ 197,256,444	\$ 209,378,971	\$ 223,814,865
Restricted	45,420,747	30,135,965	8,810,636	11,244,336	20,290,123	14,895,845	14,006,671	17,585,897	21,677,124	23,153,870
Unrestricted	<u>20,147,735</u>	<u>(225,432,464)</u>	<u>(206,466,111)</u>	<u>(492,927,797)</u>	<u>(523,152,997)</u>	<u>(537,063,901)</u>	<u>(542,621,599)</u>	<u>(585,196,865)</u>	<u>(552,544,032)</u>	<u>(522,281,069)</u>
Total primary government net position	<u>\$ 156,463,705</u>	<u>\$ (97,271,928)</u>	<u>\$ (82,327,865)</u>	<u>\$ (337,125,322)</u>	<u>\$ (336,740,810)</u>	<u>\$ (338,782,584)</u>	<u>\$ (336,665,940)</u>	<u>\$ (370,354,524)</u>	<u>\$ (321,487,937)</u>	<u>\$ (275,312,334)</u>

GASB Statement 65, *Items Previously reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.

GASB Statement 68, *Accounting and Financial Reporting for Pensions*, was implemented in the 2014-2015 fiscal year.

GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented in the 2016-2017 fiscal year.

GASB Statement 84, *Fiduciary Activities*, was implemented in the 2020-2021 fiscal year.

GASB Statement 87, *Leases*, was implemented in the 2021-2022 fiscal year.

Table 2

Ascension Parish School Board
Changes in Net Assets or Net Position
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Governmental activities										
Expenses										
Instruction:										
Regular education programs	\$ 99,189,724	\$ 103,562,177	\$ 108,351,426	\$ 117,866,966	\$ 121,049,805	\$ 110,064,086	\$ 122,529,507	\$ 134,708,860	\$ 119,864,071	\$ 132,733,551
Special education programs	26,392,545	26,076,753	27,688,367	26,852,758	27,456,125	24,722,851	28,952,962	34,833,172	26,931,831	31,675,210
Other education programs	12,599,711	12,659,430	11,944,298	18,972,610	18,919,644	18,349,407	20,326,668	24,680,448	20,300,661	25,023,671
Support services:										
Pupil support services	14,390,341	13,720,555	14,236,775	15,059,065	15,122,683	14,242,669	16,003,362	18,070,445	14,442,653	16,849,364
Instructional staff services	12,263,712	12,350,128	13,397,894	14,867,980	14,496,578	14,210,488	16,729,993	18,357,435	15,382,994	16,686,835
General administration services	4,575,396	5,327,990	5,186,589	4,962,152	5,124,354	5,538,788	5,924,632	6,763,469	6,449,293	7,472,355
School administration services	12,034,858	12,001,588	12,056,890	16,228,225	16,544,195	16,100,164	18,138,578	20,621,750	17,892,825	21,855,959
Business services	2,962,311	2,314,120	2,348,171	2,618,556	2,671,732	2,323,856	2,694,655	4,177,105	5,675,755	2,710,414
Plant operation and maintenance	28,651,721	32,854,132	33,988,951	50,870,728	48,426,774	46,238,314	45,737,649	46,229,731	53,046,416	53,631,278
Student transportation services	11,948,009	12,284,574	12,117,659	13,713,487	14,062,728	15,020,157	17,253,381	19,917,513	10,207,863	19,614,855
Central services	4,847,786	5,468,204	5,975,474	6,226,992	5,444,830	5,096,307	5,486,619	8,033,586	6,417,730	9,183,245
Non-instructional services:										
Food service	9,812,115	10,001,519	9,875,896	10,997,697	11,241,178	10,991,965	12,103,941	17,157,578	17,823,951	14,113,869
Debt service:										
General administration services	-	-	-	-	-	-	-	-	-	-
Interest and bank charges	5,603,894	6,018,736	4,710,538	4,598,822	4,623,948	6,776,144	7,156,784	9,926,311	10,128,771	10,458,336
Sale of surplus	343,262	-	-	-	-	-	-	-	-	-
Other	513,341	583,580	682,508	846,639	849,228	1,020,574	963,501	1,120,011	1,440,959	1,803,106
Total expenses	246,128,726	255,223,486	262,561,436	304,682,677	306,033,802	290,695,770	320,002,232	364,597,414	326,005,773	363,812,048
Program revenues										
Charges for services:										
Regular education programs	-	-	-	-	-	-	-	335,955	1,346,199	1,173,943
Special education programs	-	-	-	-	-	-	-	-	-	3,145,770
Other education programs	-	-	-	-	-	-	7,447,991	2,678,914	3,712,134	5,211,817
School administration services	-	-	-	-	-	-	-	2,129,488	4,127,331	7,369,531
Food service operations	2,838,585	2,918,531	2,638,448	1,916,054	2,004,791	2,107,242	1,933,849	407,738	800,433	3,663,060
Operating grants and contributions:										
Regular education programs	1,089,600	734,650	819,810	2,781,686	807,631	703,011	3,898,862	10,041,356	10,310,176	11,501,030
Special education programs	2,442,846	2,354,320	4,166,379	2,417,709	1,578,829	1,518,924	2,618,439	1,338,053	1,970,689	2,722,863
Other education programs	5,676,121	5,521,097	3,974,878	7,714,200	5,654,324	6,060,585	2,442,650	6,872,718	11,255,935	11,250,489
Pupil support services	1,792,150	1,783,902	1,835,485	2,231,546	1,604,302	1,502,457	2,289,611	1,234,815	1,161,034	1,337,850
Instructional staff services	4,775,467	4,057,511	4,174,546	4,991,552	3,700,602	3,880,038	6,892,154	3,822,139	4,547,681	4,995,439
General administration services	17,037	-	-	2,038	-	-	-	-	-	-
School administration services	192,326	323,792	161,198	149,778	81,108	215,025	34,417	17,542	3,987,303	38,938
Business services	7,555	6,201	6,384	265,641	2,361	3,172	12,677	3,984	4,085	9,024
Plant operation and maintenance	4,548	4,637	249,645	20,140,484	2,380	2,467	4,469	1,757	288,708	1,295,967
Student transportation services	225,430	139,267	97,609	333,318	119,370	83,833	142,282	239,936	312,388	440,375
Central services	-	64,216	67,651	632,901	83,551	100,483	176,848	95,029	113,899	127,126
Food service	6,516,857	6,623,422	6,746,944	7,905,156	8,203,354	9,207,875	7,828,594	15,868,331	21,125,165	11,945,284

(Continued)

Table 2

Ascension Parish School Board
Changes in Net Assets or Net Position
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Program revenues (continued)										
Capital grants and contributions										
Regular education programs	-	-	-	-	-	492,627	6,085,504	-	440,087	-
Other education programs	-	-	-	-	-	376,935	5,119,811	-	-	-
Pupil support services	-	-	-	-	-	1,669	-	-	-	-
Instructional staff services	-	-	-	-	-	639,750	4,134	-	-	-
School administration services	-	-	-	-	-	151,663	-	534	-	-
Business services	-	-	-	-	-	-	475,819	-	-	-
Plant operation and maintenance	-	-	-	-	17,841,234	9,922,032	2,089,074	429,065	4,197,349	2,463,967
Central Services								77	-	-
Food service	-	-	-	-	-	93,969	69,613	7,911	-	-
Total program revenues	25,578,522	24,531,546	24,938,977	51,482,063	41,683,837	37,063,757	49,566,798	45,525,342	69,700,596	68,692,473
Net (Expense) Revenue	(220,550,204)	(230,691,940)	(237,622,459)	(253,200,614)	(264,349,965)	(253,632,013)	(270,435,434)	(319,072,072)	(256,305,177)	(295,119,575)
General revenues										
Taxes										
Ad valorem (property) taxes	64,699,693	69,800,461	72,680,944	73,416,215	76,323,351	82,398,525	89,811,531	96,300,071	99,167,156	107,172,074
Sales and use taxes	64,782,655	71,210,950	72,536,482	71,040,618	64,809,603	70,144,479	66,829,877	75,345,331	88,093,553	98,038,020
Unrestricted grants and contributions	100,360,588	101,479,277	99,401,837	97,133,229	98,457,699	100,350,412	113,148,573	113,146,429	118,750,026	127,337,556
Interest and investment earnings	544,788	812,879	1,452,717	1,282,353	1,001,784	3,108,998	2,550,752	307,252	(1,061,560)	5,930,337
Miscellaneous	3,630,286	2,289,591	2,265,079	15,452,922	12,326,063	7,403,805	211,345	284,405	222,589	2,817,191
Total general revenues	234,018,010	245,593,158	248,337,059	258,325,337	252,918,500	263,406,219	272,552,078	285,383,488	305,171,764	341,295,178
Change in net position	<u>\$ 13,467,806</u>	<u>\$ 14,901,218</u>	<u>\$ 10,714,600</u>	<u>\$ 5,124,723</u>	<u>\$ (11,431,465)</u>	<u>\$ 9,774,206</u>	<u>\$ 2,116,644</u>	<u>\$ (33,688,584)</u>	<u>\$ 48,866,587</u>	<u>\$ 46,175,603</u>

(Concluded)

GASB Statement 65, *Items Previously Reported as Assets and Liabilities*, was implemented in the 2012-2013 fiscal year.

GASB Statement 68, *Accounting and Financial Reporting for Pensions*, was implemented in the 2014-2015 fiscal year.

GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented in the 2017-2018 fiscal year.

GASB Statement 84, *Fiduciary Activities*, was implemented in the 2020-2021 fiscal year.

GASB Statement 87, *Leases*, was implemented in the 2021-2022 fiscal year.

Table 3

Ascension Parish School Board
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020⁽¹⁾</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
General fund										
Nonspendable	\$ 1,368,997	\$ 2,421,330	\$ 1,391,462	\$ 1,870,964	\$ 1,852,930	\$ 1,775,673	\$ 2,728,275	\$ 2,723,727	\$ 2,895,895	\$ 2,895,895
Restricted	-	-	-	-	5,282,007	4,842,218	-	-	-	6,321,256
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	11,526,591	17,089,811	18,229,852	17,291,615	-	-	11,085,888	17,364,679	27,670,250	56,690,490
Unassigned	<u>53,753,825</u>	<u>50,530,451</u>	<u>52,239,677</u>	<u>50,379,052</u>	<u>44,024,367</u>	<u>47,418,911</u>	<u>56,450,856</u>	<u>56,853,773</u>	<u>58,970,059</u>	<u>38,754,645</u>
Total general fund	66,649,413	70,041,592	71,860,991	69,541,631	51,159,304	54,036,802	70,265,019	76,942,179	89,536,204	104,662,286
All other governmental funds										
Nonspendable	-	176,042	285,631	491,939	264,998	290,664	693,118	654,029	692,994	613,576
Restricted	77,307,653	32,162,477	24,704,078	33,704,638	31,848,060	59,413,136	47,245,718	143,769,753	166,773,085	104,465,426
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	36,826,215	32,052,689	17,152,491	11,735,074	8,143,812	5,699,425	3,812,058	1,097,476	1,313,148
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	77,307,653	69,164,734	57,042,398	51,349,068	43,848,132	67,847,612	53,638,261	148,235,840	168,563,555	106,392,150
Total fund balances	<u>\$ 143,957,066</u>	<u>\$ 139,206,326</u>	<u>\$ 128,903,389</u>	<u>\$ 120,890,699</u>	<u>\$ 95,007,436</u>	<u>\$ 121,884,414</u>	<u>\$ 123,903,280</u>	<u>\$ 225,178,019</u>	<u>\$ 258,099,759</u>	<u>\$ 211,054,436</u>

(1) Beginning in the fiscal year ended June 30, 2021, accounting changes were made to restate the beginning fund balances due to the implementation of GASB Statement 84, *Fiduciary Activities*.

Table 4

Ascension Parish School Board
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Revenues										
Local sources:										
Ad valorem (property) taxes	\$ 64,699,693	\$ 69,800,461	\$ 72,680,944	\$ 73,416,215	\$ 76,323,351	\$ 82,398,525	\$ 89,811,531	\$ 96,300,071	\$ 99,167,156	\$ 107,172,074
Sales and use taxes	64,782,655	71,210,950	72,536,482	71,040,618	64,809,603	70,144,479	66,829,877	75,345,331	88,093,553	98,038,020
Earnings on investments	544,788	812,879	1,452,717	1,282,353	1,001,784	3,108,998	2,550,752	307,252	(1,061,560)	5,930,338
Other	5,134,828	4,972,119	4,709,371	13,165,868	14,277,008	12,852,021	11,650,813	7,123,929	15,095,780	22,976,258
State sources:										
Unrestricted grants-in-aid, MFP	100,360,588	101,479,277	99,401,837	97,133,229	98,457,699	100,350,412	113,148,573	113,146,429	118,750,026	127,337,556
Restricted grants-in-aid	2,383,227	1,282,915	1,935,290	1,018,115	1,120,257	1,065,628	1,382,608	1,690,498	1,518,760	3,549,445
Other	1,334,043	236,003	194,156	208,556	208,846	209,546	211,345	218,951	222,589	226,743
Federal sources:										
Restricted grants-in-aid, subgrants	<u>20,356,710</u>	<u>20,330,100</u>	<u>20,365,239</u>	<u>48,011,357</u>	<u>38,403,788</u>	<u>33,890,887</u>	<u>36,533,377</u>	<u>36,710,915</u>	<u>53,086,056</u>	<u>44,593,055</u>
Total revenues	259,596,532	270,124,704	273,276,036	305,276,311	294,602,336	304,020,496	322,118,876	330,843,376	374,872,360	409,823,489
Expenditures										
Instruction:										
Regular education programs	94,213,522	103,207,303	104,160,023	109,709,310	113,482,947	110,185,196	113,567,041	117,750,999	130,150,613	137,334,414
Special education programs	24,514,814	25,123,374	25,741,242	24,890,481	25,233,260	24,300,626	25,607,844	27,193,957	29,190,688	33,164,645
Other education programs	12,506,316	13,237,014	13,070,757	18,127,454	18,218,758	18,363,475	19,163,863	17,455,259	22,028,606	25,601,061
Support services:										
Pupil support services	13,840,989	13,876,107	13,855,216	13,933,788	14,059,538	14,196,659	14,478,720	15,365,621	16,070,167	17,531,410
Instructional staff services	12,165,679	13,013,178	13,457,352	13,949,126	13,740,731	14,276,943	15,419,583	18,563,630	16,941,015	17,421,552
General administration services	4,021,725	4,360,443	4,530,159	4,297,806	4,394,966	5,475,568	5,761,760	6,498,799	6,451,275	7,462,494
School administration services	11,497,840	12,040,841	11,669,879	15,228,294	15,438,993	15,913,289	16,345,582	16,464,890	19,128,304	22,465,667
Business services	2,618,247	2,393,222	2,288,901	2,834,062	2,521,001	2,261,171	2,419,555	3,854,317	2,492,903	2,786,585
Plant operation and maintenance	19,636,818	22,934,673	24,790,535	27,614,846	29,453,501	28,824,143	28,908,247	33,389,958	39,385,009	43,901,922
Student transportation services	13,360,877	11,618,154	11,947,461	16,243,082	12,533,984	13,106,501	14,264,980	15,163,795	17,231,115	18,871,386
Central services	4,817,871	5,677,425	6,846,587	6,890,988	6,630,165	5,472,559	6,174,138	8,491,637	7,902,219	11,561,862
Charter school appropriations	513,341	583,580	682,508	846,639	849,228	1,020,574	963,501	1,120,011	1,440,959	1,803,106
Non-instructional services:										
Food service	9,876,091	10,291,551	10,305,015	10,692,313	10,710,318	10,625,291	10,626,353	14,788,303	18,432,928	14,868,641
Facility acquisition and construction	13,323,184	12,941,937	25,982,918	52,874,643	34,371,615	45,719,558	69,048,080	26,857,783	30,218,680	70,202,155
Debt service:										
General administration services	517,778	970,727	592,480	731,879	764,256	486,144	453,838	27,992	556,714	19,033
Principal retirement	12,276,371	11,151,372	10,146,372	10,381,371	10,176,372	19,511,372	13,741,372	11,566,372	14,743,381	16,764,278
Interest and bank charges	<u>5,504,816</u>	<u>5,526,895</u>	<u>4,762,023</u>	<u>4,925,871</u>	<u>4,823,706</u>	<u>5,866,374</u>	<u>6,986,934</u>	<u>9,927,796</u>	<u>10,458,048</u>	<u>11,727,568</u>
Total expenditures	255,206,279	268,947,796	284,829,428	334,171,953	317,403,339	335,605,443	363,931,391	344,481,119	382,822,624	453,487,779
Excess of revenues over (under) expenditures	4,390,253	1,176,908	(11,553,392)	(28,895,642)	(22,801,003)	(31,584,947)	(41,812,515)	(13,637,743)	(7,950,264)	(43,664,290)

(Continued)

Table 4

Ascension Parish School Board
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Other financing sources (uses)										
Transfers in	\$ 38,661,259	\$ 1,552,533	\$ 2,144,350	\$ 18,995,210	\$ 10,576,992	\$ 5,889,243	\$ 4,000,059	2,361,968	3,290,584	13,988,087
Refunding bonds issued	-	34,915,000	-	-	7,865,000	-	-	40,340,000	-	-
Current refunding of debt	-	-	-	-	-	-	-	-	-	-
Debt premium	1,091,866	2,213,584	-	1,651,863	933,065	2,012,445	3,831,381	17,339,453	4,444,235	-
Issuance of debt and leases	35,475,000	-	-	20,000,000	-	60,000,000	40,000,000	100,000,000	41,221,769	1,165,815
Sale of surplus	31,500	-	-	-	82,500	245,996	-	-	-	-
Insurance proceeds	-	-	-	4,531,089	(8,762,822)	-	-	-	-	-
Payment to escrow agent	(9,670,787)	(37,056,230)	-	-	-	-	-	(39,812,425)	-	-
Miscellaneous expenditures	-	-	-	-	-	-	-	-	-	-
Proceeds on disposal of property	-	-	-	-	-	-	-	65,454	-	164,152
Transfers out	<u>(38,661,259)</u>	<u>(7,552,533)</u>	<u>(8,444,350)</u>	<u>(24,295,210)</u>	<u>(13,776,992)</u>	<u>(9,685,759)</u>	<u>(4,000,059)</u>	<u>(5,381,968)</u>	<u>(8,084,584)</u>	<u>(18,699,087)</u>
Total other financing sources (uses)	26,927,579	(5,927,646)	(6,300,000)	20,882,952	(3,082,257)	58,461,925	43,831,381	114,912,482	40,872,004	(3,381,033)
Net change in fund balances	\$ 31,317,832	\$ (4,750,738)	\$ (17,853,392)	\$ (8,012,690)	\$ (25,883,260)	\$ 26,876,978	\$ 2,018,866	\$ 101,274,739	\$ 32,921,740	\$ (47,045,323)
Debt service as a percentage of noncapital expenditures	7.4%	6.5%	5.8%	5.4%	5.3%	8.7%	7.0%	6.9%	7.4%	7.6%

(Concluded)

Table 5

Ascension Parish School Board
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal Property</u>	<u>Public Service Property</u>	<u>Less Homestead Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
2013-2014	625,025,250	544,012,540	73,158,750	206,669,700	1,035,526,840	61.59	10,169,637,767	10.18%
2014-2015	698,646,340	552,080,840	78,665,860	208,641,347	1,120,751,693	61.59	10,981,665,773	10.21%
2015-2016	718,095,820	568,170,780	91,115,650	211,524,531	1,165,857,719	61.59	11,333,226,000	10.29%
2016-2017	731,729,520	564,012,720	96,047,370	216,600,739	1,175,188,871	61.59	11,461,569,480	10.25%
2017-2018	782,949,800	562,864,560	94,958,340	221,468,722	1,219,303,978	61.59	11,961,761,760	10.19%
2018-2019	830,729,890	622,471,290	90,195,330	228,192,755	1,315,203,755	61.59	12,817,888,820	10.26%
2019-2020	891,108,910	695,536,210	94,814,770	234,537,693	1,446,922,197	61.59	13,927,256,247	10.39%
2020-2021	948,720,920	723,784,990	103,973,810	242,906,006	1,533,573,714	61.59	14,728,337,707	10.41%
2021-2022	993,116,080	723,280,010	110,249,780	248,701,504	1,577,944,366	61.59	15,194,026,653	10.39%
2022-2023	1,059,949,590	790,429,830	111,888,580	252,143,902	1,710,124,098	61.59	16,316,582,420	10.48%

Residential properties are assessed at 10% of fair market value; other property and electric cooperative properties, excluding land, are assessed at 15% of fair market value; and public service properties, excluding land, are assessed at 25% of fair market value.

Estimated Actual Taxable Value equals Estimated Market Value; actual market value may be different.

Source: Ascension Parish Assessor

Ascension Parish School Board
Ad Valorem Revenue Rates and Levies, Direct and Overlapping
Last Ten Fiscal Years

Fiscal Year	School District Direct Rates								Overlapping Rates				Total Direct & Overlapping
	Salaries	Technology	General Operations	Facilities	Constitutional	Buildings	Debt Service	Total	Ascension Parish Government	Levee	Drainage	Miscellaneous	
<u>Tax rates (Mills per Dollar)</u>													
2013-2014	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	75.16	197.49
2014-2015	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.39	15.00	75.16	197.49
2015-2016	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	34.35	11.44	15.00	75.18	197.56
2016-2017	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.75	11.30	14.85	73.60	195.09
2017-2018	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.92	11.30	14.85	75.00	196.66
2018-2019	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.92	11.44	14.85	75.08	196.88
2019-2020	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.92	11.45	15.03	76.16	198.15
2020-2021	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	33.74	11.04	14.86	194.59	315.82
2021-2022	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	32.84	11.42	14.89	237.42	358.16
2022-2023	21.00	8.00	7.40	4.00	3.61	2.50	15.08	61.59	32.86	11.42	14.89	267.42	388.18
<u>Tax Levies</u>													
2013-2014	21,746,064	8,284,215	7,662,896	4,142,107	3,738,264	2,588,928	15,615,742	63,778,216	32,439,931	3,626,466	5,558,817	7,372,568	112,775,997
2014-2015	23,535,786	8,966,014	8,293,561	4,483,007	4,045,928	2,801,996	16,900,932	69,027,224	35,115,294	3,925,469	6,023,781	7,952,476	122,044,244
2015-2016	24,483,012	9,326,862	8,627,345	4,663,431	4,208,762	2,914,768	17,581,131	71,805,311	36,528,960	4,140,162	6,298,334	7,946,805	126,719,572
2016-2017	24,678,966	9,401,511	8,696,396	4,700,755	4,242,446	2,938,093	17,721,890	72,380,057	33,957,319	4,163,364	6,174,676	7,856,798	124,532,214
2017-2018	25,605,384	9,754,432	9,022,848	4,877,216	4,401,703	3,048,388	18,387,233	75,097,204	37,805,372	4,318,092	6,377,584	8,538,381	132,136,633
2018-2019	27,619,279	10,521,630	9,732,506	5,260,815	4,747,900	3,288,144	19,833,336	81,003,610	40,786,610	4,670,648	6,897,322	9,105,829	142,464,019
2019-2020	30,385,366	11,575,378	10,707,222	5,787,689	5,223,405	3,617,445	21,819,753	89,116,258	44,881,043	5,152,714	7,843,108	11,344,824	158,337,948
2020-2021	32,205,048	12,268,590	11,348,444	6,134,295	5,536,217	3,834,082	23,126,370	94,453,046	47,326,769	4,977,297	8,204,007	11,951,180	166,912,299
2021-2022	33,136,832	12,623,555	11,676,788	6,311,777	5,696,395	3,945,012	23,795,480	97,185,839	47,274,915	5,617,456	8,435,700	11,964,034	170,477,944
2022-2023	35,912,606	13,680,993	12,654,918	6,840,496	6,173,564	4,275,466	25,788,794	105,326,837	51,267,275	6,085,233	9,104,536	12,920,781	184,704,661

The tax levies represent the original levy of the Assessor and excludes the homestead exemption amount.

Source: Louisiana Tax Commission

Table 7

Ascension Parish School Board
Principal Property Taxpayers
Current Fiscal Year and Nine Years Ago

Taxpayer	2022-2023			2013-2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Shell Chemical Company	\$ 110,651,640	1	6.47%	\$ 90,464,860	1	8.74%
BASF Corporation	94,129,140	2	5.50%	66,576,690	2	6.43%
CF Industries, Inc.	74,591,820	3	4.36%	39,087,820	3	3.77%
Honeywell International	43,698,330	4	2.56%	20,742,710	5	2.00%
Huntsman International, LLC	28,810,270	5	1.68%	13,883,550	10	1.34%
Occidental Chemical Corporation	28,297,340	6	1.65%	30,588,770	4	2.95%
Rubicon, LLC	22,603,210	7	1.32%	15,834,210	8	1.53%
PCS Nitrogen Fertilizer	19,278,720	8	1.13%	16,684,310	7	1.61%
Westlake Vinyls Company	18,026,770	9	1.05%	-	-	-
Exxon Mobil Corporation	15,838,380	10	0.93%	14,506,970	9	1.40%
Lion Copolymer	-	-	-	16,843,030	6	1.63%
Total	<u>\$ 455,925,620</u>		26.66%	<u>\$ 325,212,920</u>		31.41%

Source: Ascension Parish Assessor

Table 8

Ascension Parish School Board
Property Tax Levies and Collections
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collection Within the Fiscal Year of the Levy</u>		<u>Collection (Refund) in Subsequent Years</u>	<u>Total Collections to Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2013-2014	63,778,216	63,195,649	99.09%	(13,975)	63,181,674	99.06%
2014-2015	69,027,224	68,522,341	99.27%	(19,596)	68,502,745	99.24%
2015-2016	71,805,311	71,349,555	99.37%	(43,263)	71,306,292	99.31%
2016-2017	72,380,057	72,121,700	99.64%	(58,169)	72,063,531	99.56%
2017-2018	75,097,204	74,968,912	99.83%	(70,802)	74,898,110	99.73%
2018-2019	81,003,610	80,930,642	99.91%	(37,573)	80,893,069	99.86%
2019-2020	89,116,258	88,308,936	99.09%	205,314	88,514,250	99.32%
2020-2021	94,453,046	94,391,322	99.93%	(43,870)	94,347,452	99.89%
2021-2022	97,185,839	97,185,839	100.00%	-	97,185,839	100.00%
2022-2023	105,326,837	105,298,856	99.97%	-	105,298,856	99.97%

Source: Ascension Parish Sheriff

Table 9

Ascension Parish
Sales and Use Tax Rates - All Governments
July 1, 2022 - June 30, 2023

<u>Taxing Entity</u>	<u>City of Gonzales</u>	<u>Tanger Mall Development District</u>	<u>Town of Sorrento</u>	<u>Rural East Ascension</u>	<u>City of Donaldsonville</u>	<u>Donaldsonville Annex Area</u>	<u>Rural West Ascension</u>	<u>Gonzales Annex-Conway</u>
School Board	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.00%
City of Gonzales	2.0%	2.0%	-	-	-	-	-	1.00%
City of Donaldsonville	-	-	-	-	2.5%	2.5%	-	-
Town of Sorrento	-	-	2.0%	-	-	-	-	0.50%
East Ascension Drainage District	0.5%	0.5%	0.5%	0.5%	-	-	-	-
West Ascension Hospital District	-	-	-	-	0.5%	0.5%	0.5%	0.50%
Parish of Ascension	-	-	-	1.0%	-	0.5%	1.0%	0.25%
Ascension District #2	-	-	-	0.5%	-	0.25%	0.5%	0.25%
Ascension Parish Sheriff	-	-	-	0.5%	-	0.25%	0.5%	-
Conway Economic Development District	-	-	-	-	-	-	-	1.00%
Tanger Mall Development District	-	1.0%	-	-	-	-	-	-
Local Rate	4.50%	5.50%	4.50%	4.50%	5.00%	6.00%	4.50% #	5.50%
State Rate	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45%</u>	<u>4.45% #</u>	<u>4.45%</u>
Total Rate	8.95%	9.95%	8.95%	8.95%	9.45%	10.45%	8.95%	9.95%

Source: Ascension Parish Sales and Use Tax Authority

Table 10

Ascension Parish School Board
Sales and Use Tax Collections by Category
Last Ten Fiscal Years

Fiscal Year	Retail Trade		Chemical Plants		Industrial Supplies		Contractors		Motor Vehicles		Total	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
2013-2014	25,404,919	39.2%	15,211,269	23.5%	13,989,867	21.6%	4,162,041	6.4%	6,014,559	9.3%	64,782,655	100.0%
2014-2015	26,406,737	37.1%	19,127,045	26.9%	14,707,648	20.7%	4,489,197	6.3%	6,480,323	9.1%	71,210,950	100.0%
2015-2016	27,655,441	38.1%	22,308,411	30.8%	13,303,265	18.3%	2,536,503	3.5%	6,732,862	9.3%	72,536,482	100.0%
2016-2017	31,954,156	45.0%	17,953,850	25.3%	11,485,556	16.2%	1,891,528	2.7%	7,755,528	10.9%	71,040,618	100.0%
2017-2018	31,319,561	48.3%	13,804,927	21.3%	11,446,981	17.7%	1,545,619	2.4%	6,692,515	10.3%	64,809,603	100.0%
2018-2019	28,267,258	42.4%	17,504,425	26.3%	12,087,640	18.1%	1,941,575	2.9%	6,830,532	10.3%	66,631,430	100.0%
2019-2020	29,430,951	46.3%	12,862,132	20.2%	11,918,915	18.8%	2,527,048	4.0%	6,809,018	10.7%	63,548,064	100.0%
2020-2021	36,927,265	49.2%	13,416,455	17.9%	13,375,125	17.8%	3,043,746	4.1%	8,339,754	11.1%	75,102,344	100.0%
2021-2022	41,480,788	47.0%	17,385,191	19.7%	17,111,125	19.4%	3,311,068	3.8%	8,993,772	10.2%	88,281,944	100.0%
2022-2023	42,936,988	43.6%	22,405,499	22.8%	20,374,747	20.7%	3,870,650	3.9%	8,875,525	9.0%	98,463,409	100.0%

Table 11

Ascension Parish School Board
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Governmental Activities	General	Qualified School		Total	Percentage of	Outstanding	Outstanding
	Obligation	Construction	Unamortized	Debt	Personal	Debt Per	Debt Per
<u>June 30</u>	<u>Bonds</u>	<u>Bonds</u>	<u>Bond Premium</u>	<u>Outstanding</u> ^a	<u>Income</u> ^b	<u>Capita</u> ^b	<u>Student</u> ^b
2014	148,750,000	16,648,032	3,344,471	168,742,503	2.93%	1,473	7,839
2015	140,125,000	15,241,660	5,208,836	160,575,496	3.28%	1,369	7,344
2016	131,385,000	13,835,290	4,859,616	150,079,906	3.71%	1,257	6,766
2017	142,410,000	12,428,919	6,162,259	161,001,178	3.52%	1,325	7,236
2018	133,405,000	11,022,547	6,499,188	150,926,735	3.88%	1,228	6,697
2019	175,300,000	9,616,175	7,887,587	192,803,762	3.22%	1,546	8,433
2020	202,965,000	8,209,803	10,903,352	222,078,155	2.89%	1,754	9,487
2021	296,405,000	6,803,431	25,672,945	328,881,376	2.13%	2,556	14,022
2022	324,820,000	5,397,060	28,438,670	358,655,730	2.10%	2,794	15,042
2023	311,330,000	3,990,689	26,537,949	341,858,638	2.30%	2,620	14,220

a. Details regarding outstanding debt can be found in Note 7 to the financial statements.

b. Personal income information and student enrollment data can be found in the Demographic and Economic Statistics table (Table 16).

Table 12

Ascension Parish School Board
Computation of Legal Debt Margin
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
General Bonded Debt Outstanding ^a										
General Obligation Bonds	\$ 148,750,000	\$ 140,125,000	\$ 131,385,000	\$ 142,410,000	\$ 133,405,000	\$ 175,300,000	\$ 202,965,000	\$ 296,405,000	\$ 324,820,000	\$ 311,330,000
Qualified School Construction Bonds	<u>16,648,032</u>	<u>15,241,660</u>	<u>13,835,290</u>	<u>12,428,919</u>	<u>11,022,547</u>	<u>9,616,175</u>	<u>8,209,803</u>	<u>6,803,431</u>	<u>5,397,060</u>	<u>3,990,689</u>
Total	\$ 165,398,032	\$ 155,366,660	\$ 145,220,290	\$ 154,838,919	\$ 144,427,547	\$ 184,916,175	\$ 211,174,803	\$ 303,208,431	\$ 330,217,060	\$ 315,320,689
Percentage of estimated actual property value ^b	1.6%	1.4%	1.3%	1.4%	1.2%	1.4%	1.5%	2.1%	2.2%	1.9%
Less amounts available in Debt Service funds	<u>(8,992,226)</u>	<u>(8,404,010)</u>	<u>(10,660,047)</u>	<u>(12,702,584)</u>	<u>(15,605,502)</u>	<u>(10,132,943)</u>	<u>(10,717,268)</u>	<u>(13,556,209)</u>	<u>(13,343,314)</u>	<u>(12,307,941)</u>
Less QSCB bonds secured by alimony tax	<u>(15,333,335)</u>	<u>(14,000,003)</u>	<u>(12,666,670)</u>	<u>(11,333,338)</u>	<u>(10,000,005)</u>	<u>(8,666,672)</u>	<u>(7,333,340)</u>	<u>(6,000,006)</u>	<u>(4,666,673)</u>	<u>(3,333,340)</u>
Total net debt applicable to debt limit	\$ 141,072,471	\$ 132,962,647	\$ 121,893,573	\$ 130,802,997	\$ 118,822,040	\$ 166,116,560	\$ 193,124,195	\$ 283,652,216	\$ 312,207,073	\$ 299,679,408
Legal debt limit ^c	\$ 434,768,789	\$ 465,287,564	\$ 482,083,788	\$ 487,126,364	\$ 504,270,445	\$ 540,188,779	\$ 588,510,962	\$ 621,767,902	\$ 639,326,055	\$ 686,793,800
Legal debt margin	\$ 293,696,318	\$ 332,324,917	\$ 360,190,215	\$ 356,323,367	\$ 385,448,405	\$ 374,072,219	\$ 395,386,767	\$ 338,115,686	\$ 327,118,982	\$ 387,114,392
Legal debt margin as a percentage of debt limit	67.6%	71.4%	74.7%	73.1%	76.4%	69.2%	67.2%	54.4%	51.2%	56.4%

a. Details regarding outstanding debt can be found in Note 7 to the financial statements.

b. Property value data can be found in the Assessed Value and Estimated Actual Value of Property table (Table 5).

c. LSA-RS 39:562 limits outstanding long-term bonded debt to 35% of the assessed value of taxable property

Ascension Parish School Board
Ratios of General Bonded Debt
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
General Bonded Debt Outstanding									
General Obligation Bonds	\$ 148,750,000	\$ 140,125,000	\$ 131,385,000	\$ 142,410,000	\$ 133,405,000	\$ 175,300,000	\$ 202,965,000	\$ 296,405,000	\$ 324,820,000
Qualified School Construction Bonds	<u>16,648,032</u>	<u>15,241,660</u>	<u>13,835,290</u>	<u>12,428,919</u>	<u>11,022,547</u>	<u>9,616,175</u>	<u>8,209,803</u>	<u>6,803,431</u>	<u>5,397,060</u>
Subtotal - Bonded Debt	165,398,032	155,366,660	145,220,290	154,838,919	144,427,547	184,916,175	211,174,803	303,208,431	330,217,060
Unamortized bond premium	<u>3,344,471</u>	<u>15,241,660</u>	<u>4,859,616</u>	<u>6,162,259</u>	<u>6,499,188</u>	<u>7,887,587</u>	<u>10,903,352</u>	<u>25,672,945</u>	<u>28,438,670</u>
Total	168,742,503	170,608,320	150,079,906	161,001,178	150,926,735	192,803,762	222,078,155	328,881,376	358,655,730
Less amounts available in Debt Service funds	(8,992,226)	(8,404,010)	(10,660,047)	(12,702,584)	(15,605,502)	(10,132,943)	(10,717,268)	(13,556,209)	(13,343,314)
Less QSCB bonds secured by alimony tax	<u>(15,333,335)</u>	<u>(14,000,003)</u>	<u>(12,666,670)</u>	<u>(11,333,338)</u>	<u>(10,000,005)</u>	<u>(8,666,672)</u>	<u>(7,333,340)</u>	<u>(6,000,006)</u>	<u>(4,666,673)</u>
Net general bonded debt	144,416,942	148,204,307	126,753,189	136,965,256	125,321,228	174,004,147	204,027,547	309,325,161	340,645,743
Estimated actual taxable value of property	\$10,169,637,767	\$10,981,665,773	\$11,333,226,000	\$11,461,569,480	\$11,961,761,760	\$12,817,888,820	\$13,927,256,247	\$14,728,337,707	\$ 15,194,026,653
Net general bonded debt as a percentage of estimated actual taxable value	1.42%	1.35%	1.12%	1.19%	1.05%	1.36%	1.46%	2.10%	2.24%

Details regarding outstanding debt can be found in Note 7 to the financial statements.

Table 14

Ascension Parish School Board
Pledged Revenue Coverage
Qualified School Construction Bonds, Series 2009 and 2011
Since 2014

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Debt Service</u>		<u>Total</u>	<u>Coverage</u>
		<u>Principal</u>	<u>Interest</u>		
2013-2014	3,738,264	1,333,332	139,000	1,472,332	2.54
2014-2015	4,045,928	1,333,334	139,000	1,472,334	2.75
2015-2016	4,208,762	1,333,333	139,000	1,472,333	2.86
2016-2017	4,242,446	1,333,332	139,000	1,472,332	2.88
2017-2018	4,401,703	1,333,333	139,000	1,472,333	2.99
2018-2019	4,747,900	1,333,332	139,000	1,472,332	3.22
2019-2020	5,223,405	1,333,332	139,000	1,472,332	3.55
2020-2021	5,536,217	1,333,333	139,000	1,472,333	3.76
2021-2022	5,696,395	1,333,333	139,000	1,472,333	3.87
2022-2023	6,173,564	1,333,333	139,000	1,472,333	4.19

Qualified School Construction Bonds issued in 2009 and 2011 are secured by an irrevocable pledge and dedication of the funds derived from the levy and collection of a special tax of 3.61 mills which the Ascension Parish School Board is authorized by Article VIII, Section 13 of the Louisiana Constitution to impose and collect.

Table 15

Ascension Parish School Board
Direct and Overlapping Governmental Activities Debt
as of June 30, 2023

<u>Jurisdiction</u>	<u>Payable From</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Direct:				
Ascension Parish School Board	Ad Valorem Taxes ^b	\$ 341,858,638	100.00%	\$ 341,858,638
Overlapping:				
Ascension Parish Government	Any Source ^a	3,586,000	16.81%	602,848
Fire Protection District #1	Sales Taxes ^a	285,000	16.81%	47,912
East Ascension Consolidated Drainage District #1	Other ^b	37,750,000	85.12%	32,133,640
City of Gonzales	Sales Taxes ^a	<u>9,090,472</u>	8.85%	<u>804,684</u>
Subtotal - Overlapping Debt		50,711,472		33,589,083
Total Direct and Overlapping Debt		<u><u>\$ 392,570,110</u></u>		<u><u>\$ 375,447,721</u></u>

a. Estimated percentage applicable is the percent of sales tax collected by the government as a percent of all sales tax collected

b. Estimated percentage applicable is the ad valorem taxable value of the jurisdiction as a percent of all ad valorem taxable value in the 2022 tax year

Sources: Ascension Parish School Board Official Statement, \$100,000,000 General Obligation Bonds, Series 2020
Ascension Parish Assessor
Ascension Parish Sales and Use Tax Authority

Table 16

Ascension Parish School Board
Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u> ^a	<u>Total Personal Income</u> ^b	<u>Per Capita Personal Income</u> ^c	<u>Total Enrollment</u> ^d	<u>Percentage on Free and Reduced Meals</u> ^e	<u>Unemployment Rate</u> ^f
2013-2014	114,572	4,938,326	43,102	21,525	48.56%	5.6%
2014-2015	117,263	5,263,034	44,882	21,866	48.22%	5.4%
2015-2016	119,376	5,570,826	46,666	22,183	49.10%	5.0%
2016-2017	121,488	5,670,901	46,679	22,251	58.30%	4.7%
2017-2018	122,948	5,862,091	47,679	22,536	47.11%	4.3%
2018-2019	124,672	6,212,332	49,829	22,862	51.03%	4.1%
2019-2020	126,604	6,415,138	50,671	23,409	56.12%	5.3%
2020-2021	128,665	6,998,772	54,395	23,455	54.76%	6.7%
2021-2022	128,369	7,518,111	58,566	23,843	54.52%	4.2%
2022-2023	130,458	7,879,742	60,401	24,041	56.00%	3.0%

The August 2016 Flood caused an increase in the number of students considered to be economically disadvantaged, which caused a spike in percentage of free and reduced meals.

Sources:

- a. Bureau of Economic Analysis, U.S. Department of Commerce
- b. Bureau of Economic Analysis, U.S. Department of Commerce
- c. Bureau of Labor Statistics, U.S. Department of Labor
- d. Louisiana Department of Education
- e. Louisiana Department of Education
- f. Bureau of Labor Statistics, U.S. Department of Labor

Table 17

Ascension Parish School Board
Principal Employers
Current Year and Nine Years Prior

<u>Employer</u>	<u>Type of Business</u>	<u>2022-2023</u>			<u>2013-2014</u>		
		<u>Number of Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>% of Total Employment</u>
Ascension Parish School Board	Public School District	3,500	1	5.3%	2,596	1	7.4%
BASF Corporation	Chemical Plant	1,240	2	1.9%	1,000	2	2.9%
Walmart Stores	Retail	700	3	1.1%	700	6	2.0%
Shell Chemical Company	Chemical Plant	630	4	1.0%	600	7	1.7%
CF Industries	Fertilizer Manufacturer	533	5	0.8%	-	-	-
Ascension Parish Government	Parish Government	472	6	0.7%	744	4	2.1%
Huntsman Chemical	Chemical Manufacturer	460	7	0.7%	-	-	-
Smith Tank and Steel	General Contractor	460	8	0.7%	-	-	-
Our Lady of the Lake Ascension (Formerly St. Elizabeth Hospital)	Hospital	400	9	0.6%	750	3	2.1%
Eatel	Telecommunications	380	10	0.6%	-	-	-
Honeywell	Technology and Manufacturing	350	-	-	-	-	-
Rouse's Supermarket	Retail	350	-	-	-	-	-
Volks Constructors	Metals Manufacturer	307	-	-	600	8	1.7%
Cabelas	Retail	303	-	-	-	-	-
Occidental Chemical (OxyChem)	Chemical Plant	266	-	-	-	-	-

Source: Ascension Economic Development Corporation

Use Official Statements for 9 years ago

ascensionedc.com

Table 18

Ascension Parish School Board
Facilities and Student Count
at October 1, 2022

<u>School Name</u>	<u>Year Constructed</u>	<u>Square Footage</u>	<u>Grade Configuration</u>	<u>Student Count</u>
School Buildings				
Bluff Middle	2020	136,687	6-8	610
Bluff Ridge Primary	2020	84,468	Pre K - 5	541
Bullion Primary	2019	82,872	Pre K - 5	642
Central Middle	1996	104,886	6-8	704
Central Primary	2009	75,560	EC-5	459
Donaldsonville High	1976	130,845	9-12	408
Donaldsonville Primary	1986	76,145	EC-2	431
Duplessis Primary	2002	83,048	EC-5	619
Dutchtown High	2002	254,112	9-12	2,496
Dutchtown Middle	1937	80,979	6-8	623
Dutchtown Primary	1937	74,695	K-5	580
East Ascension High	1965	205,404	9-12	2,004
G.W. Carver Primary	1956	68,190	EC-5	660
Galvez Middle	1956	81,928	6-8	776
Galvez Primary	1986	79,250	EC-5	826
Gonzales Middle	1965	125,506	6-8	754
Gonzales Primary	1936	87,622	K-5	529
Head Start	1966	8,600	Pre K	89
Lake Elementary	1986	109,467	K-8	940
Lakeside Primary	2009	78,111	K-5	812
Lowery Elementary	2005	43,100	3-5	295
Lowery Middle	2005	41,300	6-8	278
Oak Grove Primary	1996	78,784	K-5	622
Pecan Grove Primary	2008	75,560	EC-5	625
Prairieville Middle	1959	68,500	6-8	729
Prairieville Primary	2008	81,601	K-5	835
Sorrento Primary	2011	77,000	EC-5	640
Spanish Lake Primary	2009	77,096	K-5	540
St. Amant High	1976	306,061	9-12	2,335
St. Amant Middle	1937	68,486	6-8	531
St. Amant Primary	1975	73,411	K-5	562
Sugar Mill Primary	2021	83,678	K-5	546
Subtotal - School Buildings		3,102,952		24,041
Non-instructional Sites				
APPLe Digital Academy	1959	29,300	Not applicable	
BC Alwes	1925	14,650	Not applicable	
Central Office	1966	14,200	Not applicable	
Data Center	2012	1,803	Not applicable	
Federal Programs Office	1995	5,300	Not applicable	
LeBlanc Special Services	1926	29,600	Not applicable	
Maintenance and Transportation	1997	29,000	Not applicable	
Student Services	2019	4,865	Not applicable	
Warehouse	2013	26,570	Not applicable	
Subtotal - Non-instructional Sites		155,288		
Grand Total		3,258,240		

Table 19

Ascension Parish School Board
School Personnel
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Teachers										
Less than Bachelors's										177
Bachelor's	950	1,002	1,008	1012	1,034	1,077	1030	1023	1063	1144
Master's	386	397	438	434	429	448	442	475	447	496
Specialist in Education	20	19	14	14	17	12	13	9	43	42
Doctorate	7	12	18	20	16	20	18	14	16	12
Total	1,363	1,430	1,478	1,480	1,496	1,557	1,503	1,521	1,569	1,871
Principals and Assistants										
Bachelor's	0	0	0	0	0	1	1	2	2	2
Master's	62	62	61	62	67	69	69	70	66	71
Specialist in Education	4	3	3	2	1	1	1	2	6	5
Doctorate	3	3	4	4	5	5	4	7	7	5
Total	69	68	68	68	73	76	75	81	81	83
Teacher Salary ¹										
Minimum ²	\$42,411	\$43,683	\$43,683	\$43,683	\$43,683	\$45,683	\$48,876	\$45,683	\$48,783	\$48,783
Maximum ³	57,211	58,927	58,927	58,927	58,927	59,382	49,382	59,795	67,887	67,887
Average	48,268	51,200	51,159	50,889	51,613	52,533	54,129	52,739	58,335	58,335

Notes:

1. Includes base pay only; 182 work days per fiscal year
2. Bachelor's degree, no experience
3. Doctorate degree, 36 years experience

Table 20

Ascension Parish School Board
Employees by Function
Last Ten Fiscal Years

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Instruction:						
Principal	32	32	31	37	36	33
Assoicate Principal				4	4	4
Assistant Principal	36	36	42	44	45	45
Classroom Teacher	1,363	1,430	1,458	1,573	1,678	1,641
Librarian	28	28	25	30	32	33
Paraprofessional	321	321	320	317	368	341
Support Services:						
Board Member	11	11	11	11	11	11
Superintendent	1	1	1	1	1	1
Assistant Superintendent	2	2	1	1	1	1
Executive Directors				2	2	2
Administrator	32	32	14	28	28	28
Other Professional	43	43	135	115	121	120
Psychologist/Social Worker/Therapist/Diagnostician	68	66	88	100	100	100
Counselor/Registrar	36	39	43	61	61	75
Nurse	23	23	21	23	27	28
Clerical/Secretarial	140	140	139	148	158	152
Maintenance/Warehouse	70	70	66	69	70	69
Custodial	106	106	116	125	126	67
Bus Driver	197	209	257	227	206	261
Bus Aide	24	25	36	35	40	35
Other			41	82	188	363
Food Service	153	155	183	171	175	145
Grand Total	2,686	2,769	3,028	3,204	3,478	3,555
Change	43	83	55	176	274	77

Assurance Schedule 2 for teachers and principals
All others from an Alio Intelligence report

Table 21

Ascension Parish School Board
Operating Statistics
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Expenses</u>	<u>Enrollment</u>	<u>Cost per Student</u>	<u>Percentage Change</u>	<u>Teaching Staff</u>	<u>Pupil/Teacher Ratio</u>	<u>District Performance Score¹</u>
2013-2014	246,128,726	21,525	11,255	0.80%	7	3,075.0	106.9
2014-2015	255,223,486	21,866	11,672	3.71%	12	1,822.2	107.4
2015-2016	262,561,436	22,183	11,836	1.40%	18	1,232.4	109.3
2016-2017	304,682,677	22,251	13,693	15.69%	20	1,112.6	110.4
2017-2018	306,033,802	22,536	13,580	-0.83%	16	1,408.5	91.2*
2018-2019	290,695,770	22,862	12,715	-6.37%	20	1,143.1	92.3
2019-2020	320,002,232	23,409	13,670	7.51%	18	1300.5	**
2020-2021	364,597,414	23,455	15,545	13.71%	14	1675.4	91.0
2021-2022	326,005,773	23,843	13,673	-12.04%	16	1490.2	92.0
2022-2023	363,812,048	24,041	15,133	10.68%	12	2003.4167	92.0

* New District Performance Formula used

** District performance scores were not conducted by LDOE due to COVID-19

1. Source: Louisiana Department of Education

Ascension Parish School Board
Insurance in Force
at June 30, 2023

Type of Coverage/ Underwriter	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	Premium
		From	To			
Louisiana Public Schools Risk Management Agency (LARMA) General Liability	LA 117-T	10/1/2022	10/1/2022	Bodily Injury, Property Damage, Personal Injury, Advertising Injury and Employee Benefits Injury Including Additional Excess Limit	\$ 3,000,000 Per Occurrence	\$ 458,953
Automobile Liability/Physical Damage				Automobile Liability Automobile Physical Damage Including Excess Liability Limit	\$ 3,000,000 \$ 165,000	507,801
Educators' Legal Liability				Errors and Omissions Liability	\$ 3,000,000 Per Claim	22,333
Workers Compensation LUBA Workers' Comp Casualty Insurance Co.	0280000188391221	7/1/2021	7/1/2022	Bodily Injury by Accident or Disease	\$ 1,000,000 Each Accident	841,558
Commercial Property Westchester/ACE	D37409297010	4/1/2023	4/1/2024	Building and personal property as defined for named windstorm	\$5,000,000/\$10,000 Per occurrence/ all other perils (AOP)	105,133
Commercial Property National Fire & Marine Ins Co	42PRP30491006	4/1/2023	4/1/2024	Wind coverage: Name Storm-Bldgs/Content	\$10,000/\$10,000 Name storm/AOP	430,607
Commercial Property Ironshore Cprop	#100051653102	4/1/2023	4/1/2024	Wind coverage: Name Storm-Bldgs/Content	\$10,000/\$10,000 Name storm/AOP	105,392
Commercial Property Everest Cprop	B0572NA23EFUO	4/1/2023	4/1/2024	Wind coverage: Name Storm-Bldgs/Content	\$10,000/\$10,000 Name storm/AOP	630,641
Commercial Property Arch Cprop	ESP101170501	4/1/2023	4/1/2024	Wind coverage: Name Storm-Bldgs/Content	\$10,000/\$10,000 Name storm/AOP	239,218
Commercial Property Landmark Cprop	LHD931344	4/1/2023	4/1/2024	Building and personal property as defined for named windstorm	\$25,000/\$25,000 Name storm/AOP	221,323
Commercial Property First Spec Cprop	ESP30035020000	4/1/2023	4/1/2024	Building and personal property as defined for named windstorm	\$10,000/\$15,000 Name storm/AOP	105,392
Commercial Property Evanston Cprop	MKLV3XPR000621	4/1/2023	4/1/2024	Building and personal property as defined for named windstorm	\$10,000/\$15,000 Name storm/AOP	94,853
Flood Insurance (contents and buildings) New Hampshire Insurance	Various	Various		Zone AE - High Risk (10 of 29 schools) Zone X - Moderate to Low Risk (19 of 29 schools) Non-Instructional (6 of 6 sites)	\$ 26,257,000 \$ 33,900,000 \$ 3,700,000	228,846 171,254 35,021
Boiler and Machinery Casualty Insurance Consultants (Bourg)	FBP9538530	4/1/2023	4/1/2024	Limit per breakdown	\$ 100,000,000	31,160

Ascension Parish School Board
Insurance in Force
at June 30, 2023

Type of Coverage/ Underwriter	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	Premium
		From	To			
Student Accident/Catastrophic Risk Services of LA	1806076118/18398518	8/1/2022	8/1/2023	Maximum Benefit Blanket Athletic Disability Plan for All Athletes	\$ 5,000,000 \$ 500,000	186,818
				Maximum Benefit Student Accident Field Trips, Intramural Sports, Band and Cheerleaders	\$ 25,000 \$ 5,000,000	
Faithful Performance CAN Surety Company	71322968	12/11/2022	12/11/2023	Employee Dishonesty	\$ 200,000	2,126
Cyber Coverage Casualty Ins. Consultants (Bourg)	H22NGP21965700	10/1/2022	10/1/2023	Multimedia Liability, Security and Privacy, Privacy Regulatory Defense and Penalties, PCI DSS Liability, BrandGuard	1,000,000	74,520
				Bodily Injury Liability, Breach Event, System Failur Property Damage Liability	250,000 50,000	
				TCPA Defense	50,000	
Property/Modular Bldgs (Bourg)	W34A65230101	4/1/2023	4/1/2024	Property	10,000	120,903
Property	N3APP000005200	4/1/2023	4/1/2024	Property	10,000	276,653
Drone Ren Cov (3 Drones) Burns & Wilcox Ltd. (Bourg)	AACN10703402003	10/1/2022	10/1/2023	Liability Coverage	\$ 3,000,000 each occurrence	10,900
Nursing Professional CM&F Group, Inc. (Medical Protective Company-MPC)	M89449	2/21/2023	2/21/2024	Professional Liability, including first aid, medical payments, deposition fees, administrative hearing expense, loss of earnings, HIPPA proceeding expense, biomedical defense	\$1,000,000 /\$6,000,000 per incident/aggregate	<u>2,002</u>
Total Insurance Premiums					\$	4,903,408

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

To the Members of the
Ascension Parish School Board
Donaldsonville, 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 Ascension 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 January 2, 2024.

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 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 matter 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.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2024

EISNERAMPER
LLP





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ASCENSION PARISH SCHOOL BOARD

REPORT ON STATEWIDE

**AGREED-UPON PROCEDURES on
COMPLIANCE and CONTROL AREAS**

FOR THE YEAR ENDED JUNE 30, 2023



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Board of Directors and Management of the
Ascension Parish School Board and the
Louisiana Legislative Auditor:

We have performed the procedures enumerated in Schedule A 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 Ascension Parish School Board's (The School Board) management is responsible for those C/C areas identified in the SAUPs.

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 C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2022 through June 30, 2023. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. 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 we performed, and the associated findings are summarized in the attached Schedule A, which is an integral part of this report.

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 AICPA and applicable standards to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States. 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 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.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2024

EISNERAMPER
LLP



ASCENSION PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023

Schedule A

The procedures performed and the results thereof are set forth below. The procedure is stated first, followed by the results of the procedure presented in italics. If the item being subjected to the procedures is positively identified or present, then the results will read “*no exception noted*” or for step 13 “*we performed the procedure and discussed the results with management*”. If not, then a description of the exception, or finding, ensues.

1) Written Policies and Procedures

A. Obtain and inspect the entity’s written policies and procedures and observe whether 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.

No exceptions noted.

- 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.

No exceptions noted.

- iii. ***Disbursements***, including processing, reviewing, and approving

No exceptions noted.

- 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).

No exceptions noted.

- 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 rates of pay or approval and maintenance of pay rate schedules.

No exceptions noted.

- 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.

No exceptions noted.

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- vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.

No exceptions noted.

- viii. ***Credit Cards (and debit cards, fuel cards, purchase 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).

No exceptions noted.

- 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 documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

No exceptions noted.

- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.

No exceptions noted.

- 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.

No exceptions noted.

- 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.

No exceptions noted.

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2) Board or Finance Committee

A. Obtain and inspect 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. Observe whether 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.

No exception noted.

- ii. For those entities reporting on the governmental accounting model, observe whether 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.

No exception noted.

- iii. For governmental entities, obtain the prior year audit report and observe 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, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Procedure not applicable.

- 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.

Evidence was not observed to determine whether the board/finance committee received written updates of the progress of resolving audit findings(s).

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3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:

A listing of bank accounts was provided and included a total of 31 bank accounts. Management identified the entity's main operating account. No exceptions were noted as a result of performing this procedure.

From the listing provided, we selected 5 bank accounts (1 main operating and 4 randomly) and obtained the bank reconciliations for the months ending July 2022 (1) & November 30, 2023 (4), resulting in 5 bank reconciliations obtained and subjected to the below procedures.

- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);

No exceptions noted.

- ii. Bank reconciliations include written evidence that a member of management or a 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

No exceptions noted.

- iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

No exceptions noted.

4) Collections (excluding electronic funds transfers)

- A. Obtain 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 select 5 deposit sites (or all deposit sites if less than 5).

A listing of deposit sites was provided and included a total of 62 deposit sites. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 deposit sites and performed the procedures below.

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- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

A listing of collection locations for each deposit site selected in procedure #4A was provided and included a total of 62 collection locations. No exceptions were noted as a result of performing this procedure.

From each of the listings provided, we randomly selected one collection location for each deposit site. Review of the School Board's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below

- i. Employees responsible for cash collections do not share cash drawers/registers;

No exceptions noted.

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit;

No exceptions noted.

- iii. Each employee responsible for collecting cash is not also 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; and

No exceptions noted.

- 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, is (are) not also responsible for collecting cash, unless another employee verifies the reconciliation.

No exceptions noted.

- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.

No exception noted.

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- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, 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.* Obtain supporting documentation for each of the 10 deposits and:

Of the 5 bank accounts selected for testing in procedure #3A, there were no deposits made during the fiscal period for 1 of the bank accounts, therefore 8 deposits were selected for testing.

- i. Observe that receipts are sequentially pre-numbered.

No exceptions noted.

- ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.

No exceptions noted.

- iii. Trace the deposit slip total to the actual deposit per the bank statement.

No exceptions noted.

- iv. Observe 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).

No exceptions noted.

- v. Trace the actual deposit per the bank statement to the general ledger.

No exceptions noted.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).

The listing of locations that process payments for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

Only one physical location which processes non-payroll disbursements; therefore, this location was used in performing the procedures below.

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- B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:

The listing of employees involved with non-payroll purchasing and payment functions for each payment processing location selected in procedure #5A was provided. No exceptions were noted as a result of performing this procedure.

Review of the School Board's written policies and procedures or inquiry with employee(s) regarding job duties was performed in order to perform the procedures below.

- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;

No exceptions noted.

- ii. At least two employees are involved in processing and approving payments to vendors;

No exceptions noted.

- 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;

No exceptions noted.

- 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; and

No exceptions noted.

- 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.

No exceptions noted.

- C. For each location selected under #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and

A listing of non-payroll disbursements for each payment processing location selected in procedures #5A was provided related to the reporting period. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 disbursements and performed the procedures below.

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- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice, and that supporting documentation indicates that deliverables included on the invoice were received by the entity, and

No exceptions noted.

- ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.

No exceptions noted.

- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only 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 and/or account for testing that does include electronic disbursements.

No exceptions noted.

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.

A listing of cards was provided. No exceptions were noted as a result of performing this procedure.

- B. Using the listing prepared by management, select 5 cards (or all cards if less than 5) that were used during the fiscal period. Select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and:

From the listing provided, we selected 5 cards (3 credit cards and 2 fuel cards) used in the fiscal period. We randomly selected one monthly statement for each of the 5 cards selected and performed the procedures noted below.

- i. Observe whether 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 (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported; and

No exceptions noted.

- ii. Observe that finance charges and late fees were not assessed on the selected statements.

No exceptions noted.

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- C. Using the monthly statements or combined statements selected under procedure #6B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe 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 observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

We randomly selected 10 transactions (or all transactions if less than 10) for 3 of the 5 cards selected in procedure #6B (2 fuel cards excluded) and performed the specified procedures. No exceptions noted.

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

- A. Obtain 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 select 5 reimbursements and obtain 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:

The listing of travel and travel-related expense reimbursements was provided for the fiscal period. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 reimbursements and performed the procedures below.

- i. If reimbursed using a per diem, observe that 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);

Of the 5 reimbursements selected for our procedures, 2 used a per diem. One out of the two per diems paid was not done in accordance with the School Board policy. For the first and last day of travel only 75% of per diem is paid. For the individual selected in our testing, they were paid 100% of the per diem rate on the first and last day of travel. This is considered an exception. No other exceptions were noted.

- ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;

Of the 5 reimbursements selected for our procedures, 4 used actual costs. No exceptions noted.

- iii. Observe 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); and

No exceptions noted.

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- iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions noted.

8) Contracts

- A. Obtain 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. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

An active vendor list for the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 contracts and performed the procedures below.

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;

No exceptions noted.

- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter);

No exceptions noted.

- iii. If the contract was amended (e.g., change order), observe 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, the documented approval); and

No exceptions noted.

- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

We randomly selected 1 payment for the 5 contracts selected in procedure #8A and performed the specified procedures. No exceptions noted.

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Schedule A

9) Payroll and Personnel

- A. Obtain a listing of employees/elected officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees/officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.

A listing of employees/elected officials employed during the fiscal year was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 5 employees/officials and performed the specified procedures. No exceptions noted.

- B. Randomly select one pay period during the fiscal period. For the 5 employees/officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and

We randomly selected 1 pay period during the fiscal period and performed the procedures below for the 5 employees/officials selected in procedure #9A.

- i. Observe that all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);

No exceptions noted.

- ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;

No exceptions noted.

- iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and

No exceptions noted.

- iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.

No exceptions noted.

- C. Obtain 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 select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

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A listing of employees/officials receiving termination payments during the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 2 employees/officials and performed the specified procedures.

One of the terminated employees tested did not receive payment for their unused cumulative leave. This is considered an exception. The other terminated employee was not entitled to a termination payment based on School Board policy.

- D. Obtain 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.

No exceptions noted.

10) Ethics

- A. Using the 5 randomly selected employees/officials from procedure "Payroll and Personnel" procedure #9A, above 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

For 1 of the 5 employees/officials selected for our procedures, documentation that the required ethics training was completed could not be obtained. This is considered an exception.

- 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.

No exceptions noted.

- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exceptions noted.

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11) Debt Service

- A. Obtain a listing of bonds/notes issued during the fiscal period and management's representation that the listing is complete. Select all bonds/notes on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each bond/note issued as required by Article VII, Section 8 of the Louisiana Constitution.

The School Board did issue any new bonds during the current fiscal period. Therefore, this step is not applicable.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree 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).

A listing of bonds/notes outstanding at the end of the fiscal period was provided. No exceptions were noted as a result of performing this procedure.

From the listing provided, we randomly selected 1 bond/note and performed the specified procedures. No exceptions noted.

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe 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.

No exceptions noted.

- B. Observe that 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.

No exceptions noted.

**ASCENSION PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
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Schedule A

13) Information Technology Disaster Recovery/Business Continuity

A. Perform the following procedures, **verbally discuss the results with management, and report “We performed the procedure and discussed the results with management.”**

- i. Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government’s local server or network, and (c) was encrypted.

We performed the procedure and discussed the results with management.

- ii. Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

We performed the procedure and discussed the results with management.

- iii. Obtain a listing of the entity’s computers currently in use and their related locations, and management’s representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates 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.

We performed the procedure and discussed the results with management.

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

We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

A. Using the 5 randomly selected employees/officials from “Payroll and Personnel” procedure #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.

No exceptions noted.

ASCENSION PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES PERFORMED AND ASSOCIATED FINDINGS
JUNE 30, 2023

Schedule A

- 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).

The School Board's policy and complaint procedure was properly posted on its website. No exceptions noted.

- 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:

No exceptions noted.

- i. Number and percentage of public servants in the agency who have completed the training requirements.

No exceptions noted.

- ii. Number of sexual harassment complaints received by the agency;

No exceptions noted.

- iii. Number of complaints which resulted in a finding that sexual harassment occurred;

No exceptions noted.

- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and

No exceptions noted.

- v. Amount of time it took to resolve each complaint.

No exceptions noted.

**ASCENSION PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES AND ASSOCIATED RESULTS
JUNE 30, 2023**

Schedule B

Corrective Action

See management's corrective action plan documented in the attached Schedule B.

**ASCENSION PARISH SCHOOL BOARD
MANAGEMENT’S RESPONSE AND CORRECTIVE ACTION PLAN
JUNE 30, 2023**

Schedule B

The Ascension Parish School Board (the School Board) provided a response and corrective action plan for the exceptions noted in Schedule A and are set forth below.

Dr. Edith M. Walker
Superintendent

Board or Finance Committee

SCHOOL BOARD

Step Aiv.

The Business Services Department acknowledges not providing the board/finance committee with 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 resolved for FYE 22-23 and appreciates the notation of the oversight so that it may be corrected. Effectively immediately, the Business Services Department will provide quarterly written updates of the progress of resolving audit finding(s).

Taft Kleinpeter
President
District 5B

Jared Bercegeay
Vice President
District 6A

Robyn Penn Delaney
District 1

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

Scott Duplechein
District 2

Step Ai.

The Business Services Department will thoroughly review travel expense reimbursements to ensure that employees per diems are paid in accordance with the School Board Policy as set forth in the Travel and Business Expense Reimbursements section of the Accounting Policies and Procedures Manual.

Julie Blouin
District 3

Marty J. Bourgeois
District 4A

Payroll and Personnel

John Murphy
District 4B

Step C.

The Human Resources Department will work collectively with the Business Services Department to ensure terminated employees that are entitled to receive payment for the unused cumulative leave is paid in a timely manner.

John DeFrances
District 5A

Louis Lambert
District 6B

Ethics

Karen Braud
District 7A

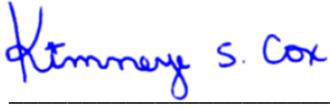
Step Ai.

The Human Resources Department this current fiscal year has put procedures in place to provide documentation that the required ethics training was completed by employees. Supervisors are required to complete a goggle form attesting that all of their direct reports have completed the required ethics training which is due by December 15 or earlier as set by your supervisor. Each employee will provide ethic certificates to their supervisor electronically or as a paper copy depending on the supervisor preference. If a certificate is not provided, the supervisor will review the ethics portal to determine if the employee has completed required training.

Jake Lambert
District 7B



Prepared By:



Kimney S. Cox, MBA, CLSBA
Director of Business Services

EISNERAMPER

ASCENSION PARISH SCHOOL BOARD

AGREED UPON PROCEDURES REPORT
ON PERFORMANCE MEASUREMENT
DATA

JUNE 30, 2023



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Ascension 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 Ascension Parish School Board (the School Board), for the fiscal year ended June 30, 2023. 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 and report our findings to assist the specified parties in its compliance with Louisiana Revised Statute 24:514 I. The Louisiana Legislative Auditor ("LLA") and the Louisiana Department of Education ("LDOE") and the have agreed to and acknowledged that the procedures performed are appropriate for their purposes. 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 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
 - Nonpublic Transportation Revenue

In performing the testing on the sample of expenditures/revenues, we noted no transactions that were inappropriately classified or were recorded at an inappropriate amount.

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 sample of 10 classes to the October 1st roll books for those classes and observed that the class was properly classified on the schedule.

No differences were 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 properly classified on the PEP data or equivalent listing prepared by management.

We noted 3 differences in the education levels of the full-time teachers, assistant principals, and principals between the PEP report data and personnel file information.

We noted 22 differences in the years of experience of the full-time teachers, assistant principals, and principals between the PEP report data and personnel file information.

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).

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 AICPA, 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 engagement, 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 I, 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.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2024

EISNERAMPER
LLP



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

Performance Measurement Data Schedule Descriptions:

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 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.

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 94,408,173	
Other Instructional Staff Activities	9,444,497	
Instructional Staff Employee Benefits	51,538,081	
Purchased Professional and Technical Services	4,802,158	
Instructional Materials and Supplies	3,160,013	
Instructional Equipment	50,081	
Total Teacher and Student Interaction Activities		\$ 163,403,003
Other Instructional Activities		5,344,112
Pupil Support Activities	16,367,761	
Less: Equipment for Pupil Support Activities	13,383	
Net Pupil Support Activities		16,354,378
Instructional Staff Services	12,967,380	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		12,967,380
School Administration		
Less: Equipment for School Administration	15,386,406	
Net School Administration	-	15,386,406
Total General Fund Instructional Expenditures (Total of Column B)		<u>\$ 213,455,279</u>
Total General Fund Equipment Expenditures		<u>\$ 311,049</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes	\$ 6,173,926	
Renewable Ad Valorem Tax	73,368,768	
Debt Service Ad Valorem Tax	25,790,301	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	1,839,080	
Sales and Use Taxes	98,038,020	
Total Local Taxation Revenue		<u>\$ 205,210,095</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$ -	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property		<u>\$ -</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 224,318	
Revenue Sharing - Other Taxes	-	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes		<u>\$ 224,318</u>
Nonpublic Textbook Revenue	\$ 42,553	
Nonpublic Transportation Revenue	\$ -	

ASCENSION PARISH SCHOOL BOARD
Donaldsonville, Louisiana

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	36.30%	1,382	49.30%	1,875	11.1%	421	3.3%	124
Elementary Activity Classes	20.50%	97	40.70%	193	25.70%	122	13.10%	62
Middle/Jr. High	44.60%	1,292	29.40%	854	23.80%	690	2.20%	64
Middle/Jr. High Activity Classes	45.90%	192	23.00%	96	17.20%	72	13.90%	58
High	31.84%	513	36.25%	584	23.84%	384	8.07%	130
High Activity Classes	20.30%	45	23.00%	51	33.30%	74	23.40%	52
Combination	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Combination Activity Classes	0.00%	-	0.00%	-	0.00%	-	0.00%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

January 2, 2024

The following are Ascension Parish School Board response to BESE Agreed Upon Procedures Report for fiscal year ending June 30, 2023:

Dr. Edith M. Walker
Superintendent

SCHOOL BOARD

Taft Kleinpeter
President
District 5B

Jared Bercegeay
Vice President
District 6A

Robyn Penn Delaney
District 1

Scott Duplechein
District 2

Julie Blouin
District 3

Marty J. Bourgeois
District 4A

John Murphy
District 4B

John DeFrances
District 5A

Louis Lambert
District 6B

Karen Braud
District 7A

Jake Lambert
District 7B

Education Levels/Experience of Public-School Staff (NO SCHEDULE)- Ascension Parish School Board appreciates the notation of differences in the education levels and years of experience of the full-time teachers, assistant principals, and principals between the PEP report data and personnel file information. The Human Resources Department and Information Technology Department will work together to ensure accurate maintenance of the employee data.

Prepared By:



Kimney S. Cox, MBA, CLSBA
Director of Businesses Services



To the Management of the
Ascension Parish School Board
Donaldsonville, Louisiana

We have audited the financial statements of the Ascension Parish School Board (the School Board), for the year ended June 30, 2023, and have issued our report thereon. As part of our audit, we considered the School Board's internal control over financial reporting as well as compliance with the terms of applicable laws and regulations, contracts, and grant agreements that could have a material effect on the financial statements. The purpose of our consideration of internal control and compliance was to establish a basis for designing our auditing procedures, and to determine the effects of compliance on the financial statements. Our consideration was not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control or expressing an opinion on compliance.

The objective of internal control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of the financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal controls should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

No matter how good a system, there are inherent limitations that should be recognized in considering the potential effectiveness of internal controls. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to future periods is subject to the risk that the degree of compliance with the procedures may deteriorate. We say this simply to suggest that any system needs to be constantly reviewed and improved where necessary.

Also, in accordance with *Government Auditing Standards*, we considered compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts.

However, during the course of our audit, we became aware of certain matters that are opportunities for strengthening internal controls or operating efficiencies or instances of immaterial non-compliance. Our comments and suggestions regarding those matters are set forth below. This letter does not affect our reports dated January 2, 2024, on the financial statements of the School Board or the School Board's internal control over financial reporting.

ML 2023-001

Vacation and Sick Leave Liability Reconciliation

Condition:

While reviewing the Vacation & Sick Severance Payout reports, we noted 2 employees who received a severance payout during the fiscal year 2022-2023 but was also included on the respective compensated absences report at fiscal year-end which is used in calculating the year end liability for financial reporting purposes. A total of \$396 should have been removed from the compensated absence report since these employees were no longer owed a payment. While the amount is not material to the account balance, proper procedures should be established to ensure a reconciliation of terminated or retired employees are removed from the compensated absences report to avoid errors in future reporting. This is a repeated comment from the prior year.

Recommendation:

We recommend the School Board review its current procedures over the calculation of this liability and ensure the procedures include a review of the severance payouts to avoid errors in the future reporting of this liability.

ML 2023-002

Compensatory Time – Amounts Earned in Excess of Policy Limits

Condition:

The current policy allows for eligible personnel, those classified as nonexempt for purposes of overtime compensation in accordance with the Fair Labor Standards Act, to bank overtime as compensatory time for the time worked more than 40 hours per week. The policy states that employees may bank up to 80 hours. During our audit procedures we noted that forty-two employees have accrued compensatory time in excess of the 80-hour maximum allowed by School Board policy.

Recommendation:

We recommend that procedures are established to ensure that the appropriate limits are maintained within the database use in calculating compensatory time and prior to any payment being made to an employee that proper approvals are obtained and compensatory hours are within the established policy guidelines.

ML 2023-003

School Activity Accounts of Oak Grove Primary School and Fundraising Policy

Condition:

As part of our audit, we performed procedures over Oak Grove Primary School account activities for the fiscal year ended June 30, 2023.

The School Board has a school activity funds procedures manual. In accordance with the established procedures only one bank account exists to record the transactions of the restricted activities for each club and various athletic accounts. Each separate activity is accounted through a subledger within the accounting system. Principals have authority to approve specific fundraising activities and all fundraising activities must have their prior approval using a standardized form. Principals are responsible for the maintenance and management of these funds and bank account.



Our procedures consisted of inquiry of personnel regarding current processes and procedures. We tested a sample of 25 transactions from three activity accounts, including PIE (Parents Involvement with Education), Fun Day, and PE (Physical Education). For each transaction selected we made a determination of the following: (a) existence of proper support (invoice, date and amount); (b) a correct activity/subledger per approved request; (c) whether the transaction was in accordance with current policies and procedures; (d) observed whether the accounting of these transactions into the various activity accounts were appropriate. We also reviewed the number of school-wide fundraising events held and determined whether the number exceeded School Board policy and if fundraising reports were being prepared and made these observations:

- Turnover in the school secretary position occurred between fiscal years.
- Funds totaling \$8,271.36 were coded as being paid out of the PIE account in the prior fiscal year and should have been paid out of the Fun Day account instead. This was a clerical error in the accounting ledger based on the approvals received.
- We noted that fundraising reports were not always being prepared.
- We noted more than two school-wide fundraising events held which is not in accordance with School Board policy.
- Two iPads were purchased with school activity funds. Such purchases are not compliant with School Board policy as by these purchases were not reported to the technology department for tagging and monitoring.

Recommendation: Amounts recorded into the wrong club/activity account should be returned. All school personnel should be reminded of the current policies and procedures over school activity funds through semi-annual training. Reconciliation of all club accounts should be prepared monthly, and all fundraising events reporting must be completed within five days after the event. iPads should be reported to the technology department for proper tagging and monitoring.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with management and personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. We would also like to thank the School Board staff for their patience and cooperation with us during the performance of the audit.

This communication is intended solely for the information and use of the School Board Members and management of the Ascension Parish School Board and should not be used by anyone other than these specified parties or any other purpose.

EisnerAmper LLP

EISNERAMPER LLP
Baton Rouge, Louisiana
January 2, 2024



Status of Prior Year Management Letter Comments -

ML 2022-001

Annual Inventory of Assets

Condition: While performing internal control walkthroughs, our procedures revealed that an annual physical inventory of capital assets (equipment and fixtures) was not conducted by the school/site managers during the current fiscal year as required by school policy for 1 out of 5 of the schools tested. This matter has been repeated from prior year.

Recommendation: We recommend the School Board discuss with the appropriate site managers to determine the best way to adhere to the established policies and procedures. This includes ensuring a physical inventory count occurs at least once during the school year.

Current Year Status: *Resolved.*

ML 2021-002

Payroll Documentation and Verification Matters

Conditions: While testing internal controls over payroll, we noted 5 instances (out of a sample of 60), for which employee verification reports were not completed by the respective supervisor/approver for corresponding pay period(s). This matter has been repeated from prior year.

Recommendation: We recommend, with respect to the payroll verification reports, for the School Board to remind employees of their responsibilities to adhere to established policies and procedures.

Current Year Status: *Resolved*

ML 2022-003

Compliance with the Louisiana Local Government Budget Act (LGBA)

Condition: Louisiana Revised Statute (R.S.) 39:1311 requires that the governing authority adopt a budget amendment when: (1) total revenue and other sources plus projected revenue and other sources for the remainder of the year, within a fund, are failing to meet total budgeted revenues and other sources by 5% or more and/or (2) total actual expenditures and other uses plus projected expenditures and other uses for the remainder of the year, within a fund, are exceeding the total budgeted expenditures and other uses by 5% or more. While conducting a budget-to-actual analysis to test compliance with the Local Government Budget Act (LGBA), we noted several unfavorable variances related to special revenue funds. In addition, we noted that the School Board did not properly present a budget for the Emergency Connectivity Fund (Fund 334). The LGBA requires local governments to adopt a budget for all special revenue funds.

ML 2022-003
(continued)

Compliance with the Louisiana Local Government Budget Act (LGBA)

Recommendation: We recommend that the School Board evaluate whether budgets have been adopted for all newly created special revenue funds and analyze closer to the fiscal year-end whether negative variances are likely anticipating year-end accruals and adjustments, and amend the budget when necessary in a timely manner and in accordance with the LGBA.

Current Year Status: *Resolved*

ML 2022-004

Timeliness of Annual Report Filing – Headstart Program

Condition: While performing our procedures over federal compliance for the Headstart program, we noted the annual SF-429 report was required to be filed by the due date of 10/30/22. It was noted that the annual report was filed several days late on 11/4/2022. Internal controls established by the School Board identified the report filing was not done timely.

Recommendation: We recommend the School Board ensure future filings are done in a timely manner.

Current Year Status: *Resolved*

ML 2022-005

Vacation and Sick Leave Liability Reconciliation

Condition: While reviewing the Vacation & Sick Severance Payout reports, we noted 3 employees who received a severance payout during the fiscal year 2021-2022 but was also included on the respective compensated absences report at fiscal year-end which is used in calculating the year end liability for financial reporting purposes. A total of \$20,164 should have been removed from the compensated absence report since these employees were no longer owed a payment.

Recommendation: We recommend the School Board review its current procedures over the calculation of this liability and ensure the procedures include a review of the severance payouts to avoid errors in the future reporting of this liability.

Current Year Status: *This matter was not corrected. See ML 2023-001.*

January 2, 2024

The following are Ascension Parish School Board responses to Management Letter Comments:

Dr. Edith M. Walker
Superintendent

SCHOOL BOARD

Taft Kleinpeter
President
District 5B

Jared Bercegeay
Vice President
District 6A

Robyn Penn Delaney
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District 4A

John Murphy
District 4B

John DeFrances
District 5A

Louis Lambert
District 6B

Karen Braud
District 7A

Jake Lambert
District 7B

ML 2023-001- The Business Services Department Payroll Accountants and Senior Accountant/ Time Administrator will review current procedures over the calculation of year end liability to ensure the procedures include a review of the severance payouts to avoid errors in future reporting.

ML 2023-002- Non-exempt employees and their supervisors will closely monitor compensatory time to ensure accrual is not in excess of the 80-hour maximum allowed by School Board policy at year end June 30. Also, forty non-exempt employees that accrued compensatory time in excess of the 80 hour-maximum were issued payment in December 2023 with prior approval by Superintendent. The School Board will revisit its compensatory time policy.

ML 2023-003- The Business Services Department will reiterate through semi-annual (July and January) school Secretary trainings the importance of Secretary A's complying with the School Activity Funds Policies and Procedures Manual. This manual provides important information in regards to recording transactions into the correct accounts, reconciliation of accounts, timely completion of fundraiser reports, etc. Principals will be reminded that technology devices should be properly tagged and monitored by IT Personnel.

Prepared By:



Kimney S. Cox, MBA, CLSBA
Director of Businesses Services

