

ASSUMPTION

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Reaching Every Student Every Day



Basic Financial Statements
June 30, 2023



ASSUMPTION PARISH SCHOOL BOARD

NAPOLEONVILLE, LOUISIANA

BASIC FINANCIAL STATEMENTS

JUNE 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Members of the
Assumption Parish School Board
Napoleonville, 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 Assumption Parish School Board as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Assumption Parish 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 Assumption Parish School Board, as of June 30, 2023, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Assumption Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assumption Parish 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 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 Assumption Parish School Board's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Assumption Parish School Board's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4-10 and 58-60, schedule of changes in total other postemployment benefit liability and related ratios on page 61, schedule of proportionate share of the net pension liability on page 62, the schedule of employer's contributions on page 63, and the notes to the required supplementary information on pages 64-66 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Assumption Parish School Board’s basic financial statements. The accompanying non-major fund combining financial statements, the schedule of compensation paid to board members, the schedule of compensation, benefits, and other payments to agency head, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the non-major fund combining financial statements, the schedule of compensation paid to board members, the schedule of compensation, benefits, and other payments to agency head, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The information included in the performance and statistical data on pages 108 - 110 are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2023, on our consideration of the Assumption 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 control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Assumption Parish 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 Assumption Parish School Board’s internal control over financial reporting and compliance.



December 28, 2023
Gonzales, Louisiana

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

As management of the Assumption Parish School Board (hereinafter, School Board), we offer readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2023.

Financial Highlights

- Total liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at June 30, 2023 by \$63,376,487 (net deficit).
- As of the close of the current fiscal year, the School Board's governmental funds reported ending fund balances of \$41,464,302 as compared to \$37,929,410, in the prior year ended June 30, 2022. Of the total, \$24,168,079 is available for spending at the School Board's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$23,902,510 or 61.4% of the total General Fund expenditures and transfers.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School Board's basic financial statements. These basic financial statements are composed of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the School Board's finances, in a manner similar to a private sector business.

The statement of net position presents information on all of the School Board's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position (deficit). 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 School Board's net position changed during the 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 related 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., earned by unused sick leave).

Both the government-wide financial statements present functions 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, meaning that they are primarily supported by user fees, charges for services, and operating grants and contributions. The governmental activities of the School Board include regular and special educational programs, support services, administration, maintenance, student transportation, school food services, building acquisition and construction, and debt 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.

Fund financial statements. A fund is a grouping of related accounts that is 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 fiduciary funds.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term 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 sheets and the governmental fund statements of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate a 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 and HVAC Fund which are considered to be major funds. The remaining funds are combined into a single, aggregated presentation under the label of other governmental funds, which contain all the non-major funds. Individual fund data for each of these non-major funds is provided in the form of combining statements in the supplementary information section.

The School Board adopts annual appropriated budgets for all funds except debt service funds. A budgetary comparison statement has been provided for the General Fund with formally adopted budgets. A budgetary comparison statement has also been provided for the HVAC Fund with formally adopted budgets.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of outside parties such as students and other government agencies. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School Board's programs. The fiduciary fund of the School Board includes the Sales Tax Fund, which contains monies collected by the School Board for the School Board and other governmental agencies of Assumption Parish.

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

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Included therein is the information related to the major governmental funds, budgetary comparison schedules, changes in total other postemployment benefit liability and related ratios, the School Board's proportionate share of the net pension liability, the schedule of the School Board's contributions, and the notes to required supplementary information. Under the label of supplementary information, data on the non-major funds and information required to be presented by state statute can be found.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows exceeded assets and deferred outflows by \$63,376,487 at the close of the most recent fiscal year as compared to \$65,298,705, in the prior year ended June 30, 2022. Negative net position is a result of the School Board's adoption of Government Accounting Standards Board (GASB) Statement No. 68 - *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, Statement No. 71 - *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, and Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

A portion of the School Board's net position, \$8,827,394, reflects its net investment in capital assets (e.g., land, buildings, furniture, equipment and right-to-use assets), less any related debt used to acquire those assets that is still outstanding. The School Board uses these capital assets in the delivery of services to its students and residents; consequently, these assets are not available for future spending. Although the School Board's net investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

STATEMENT OF NET POSITION

	<u>2023</u>	<u>2022</u>	<u>Change</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 11,392,700	\$ 9,990,118	14.04%
Investments	24,799,492	24,684,100	0.47%
Receivables	8,181,063	3,627,367	125.54%
Inventory	116,302	82,068	41.71%
Restricted assets - cash	1,446,327	2,362,729	-38.79%
Non-depreciable capital assets	880,837	784,184	12.33%
Capital assets, net of accumulated depreciation and amortization	14,452,105	14,201,114	1.77%
TOTAL ASSETS	<u>61,268,826</u>	<u>55,731,680</u>	<u>9.94%</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Pension liability related	20,726,340	10,404,661	99.20%
Other postemployment benefits related	15,304,085	19,826,173	-22.81%
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>36,030,425</u>	<u>30,230,834</u>	<u>19.18%</u>
<u>LIABILITIES</u>			
Current liabilities	4,559,010	2,905,783	56.89%
Long-term liabilities	127,136,922	107,848,660	17.88%
TOTAL LIABILITIES	<u>131,695,932</u>	<u>110,754,443</u>	<u>18.91%</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Pension liability related	14,835,440	21,828,623	-32.04%
Other postemployment benefits related	14,144,366	18,678,153	-24.27%
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>28,979,806</u>	<u>40,506,776</u>	<u>-28.46%</u>
<u>NET POSITION</u>			
Net investment in capital assets	8,827,394	8,439,539	4.60%
Restricted	11,764,278	10,381,736	13.32%
Unrestricted	(83,968,159)	(84,119,980)	-0.18%
TOTAL NET POSITION	<u>\$ (63,376,487)</u>	<u>\$ (65,298,705) *</u>	<u>-2.94%</u>

*Restated

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

STATEMENT OF ACTIVITIES

	<u>2023</u>	<u>2022</u>	<u>Change</u>
Revenues			
Program Revenues			
Charges for Services	\$ 42,443	\$ 33,322	0.00%
Operating Grants and Contributions	11,258,719	9,704,613	16.01%
Taxes:			
Property Taxes	8,318,549	8,025,052	3.66%
Sales and Use Taxes	8,693,692	8,261,936	5.23%
Other Local Sources	2,495,773	2,253,123	10.77%
Investment Earnings (Losses)	168,386	(976,420)	-117.25%
State Sources	20,198,099	20,134,571	0.32%
Non-employer contributions to the pension plan	152,495	148,271	2.85%
Total Revenues	<u>51,328,156</u>	<u>47,584,468</u>	<u>7.87%</u>
Expenses			
Instruction	25,168,431	22,246,316	13.14%
Support Services	20,980,161	17,280,329	21.41%
Non-Instructional Services	2,473,517	2,110,005	17.23%
Debt Service interest	783,829	749,431	4.59%
Total Expenses	<u>49,405,938</u>	<u>42,386,081</u>	<u>16.56%</u>
Increase in net position	\$ 1,922,218	\$ 5,198,387	
Beginning net position *(Restated)	<u>(65,298,705)</u>	<u>(70,497,092)</u>	
Ending net position	<u>\$ (63,376,487)</u>	<u>\$ (65,298,705)</u>	

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

Financial Analysis of the School Board's Funds

As noted earlier, the School Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the School Board's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School Board's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the School Board's governmental funds reported combined ending fund balances of \$41,464,302, an increase of \$3,534,892, in comparison with the prior fiscal year. Unassigned fund balance, which is available for spending at the School Board's discretion, of \$24,168,079 constitutes 58% of this total. Of the fund balance, \$11,764,278 is restricted to indicate that it is not available for new spending since it is constrained to specific purposes by their providers through constitutional provisions, enabling legislation, or by terms of their debt agreements. The remainder of the fund balance is classified as committed, which the School Board constrained by formal action for a specific purpose, nonspendable, not in spendable form, or assigned, which the School Board intends to use for a specific purpose, but is not restricted nor committed.

The General Fund is the chief operating fund of the School Board. At the end of the current fiscal year, total fund balance of the General Fund was \$29,318,153. The unassigned portion amounts to \$23,902,510, while the portion committed for operations amounts to \$3,871,165. The remaining fund balance is assigned. The assignments of fund balance represent the School Board, or its administration's, plans for keeping a portion of unassigned fund balance to be set aside for specific purposes, as follows: 1) capital construction; 2) self-insured retention; 3) compensated absences, and 4) textbooks.

General Fund Budgetary Highlights

The School Board amended its original budget during the fiscal year. Actual revenues exceeded its budgeted revenues by approximately \$218,000. This is largely due to an unexpected increase in federal and state grant funding. Budgeted expenditures were under its actual expenditures by approximately \$381,000. This is mainly due to capital outlay for leases not included in budget. Actual net transfers exceeded budgeted net transfers by approximately \$737,000.

Capital Assets and Debt Administration

Capital Assets. The School Board's net investment in capital assets (net of accumulated depreciation and amortization) as of June 30, 2023 amounts to \$15,332,942 as compared to \$14,985,298 in the prior year ended June 30, 2022. This investment includes land, buildings and improvements, furniture and equipment, construction in progress, and right-to-use assets. Net capital assets increased from the prior year. This is a result of asset additions of approximately \$949,000 and the current year depreciation expense of approximately \$1.2 million. The majority of the additions are mainly furniture and fixtures and additional construction in process on existing projects. During the current year, the School Board transferred projects, amounting to approximately \$759,000, from construction in progress to improvements. The project consisted of restroom, cafeteria, and outdoor improvements at various schools. In the current year, right-to-use asset additions were approximately \$1 million and current year amortization expense of approximately \$502,000. The right-to-use additions are bus and copier equipment leases.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023

The School Board had the following classifications of capital assets at year end:

	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
Land	\$ 480,573	\$ 480,573
Building and improvements	45,129,190	44,370,487
Furniture and equipment	5,042,410	4,950,751
Construction in progress	400,264	303,611
Right-to-use assets	1,329,677	239,237
Less accumulated depreciation and amortization	<u>(37,049,172)</u>	<u>(35,359,361)</u>
Total, net of depreciation and amortization	<u>\$ 15,332,942</u>	<u>\$ 14,985,298</u>

Long-term Liabilities. At the end of the current fiscal year, the School Board had bonded debt outstanding of \$5,710,000 as compared to \$6,373,641 in the prior year ended June 30, 2022, a decrease of 10%. The bonded debt outstanding is from two outstanding bond issues. During the year, bond principal of \$663,641 was paid, as was interest in the amount of \$733,979.

At the end of the current fiscal year, the School Board had lease liabilities of \$708,121 as compared to \$108,083 in the prior year ended June 30, 2022. The lease liability is from a bus and copier machine leases. During the year, principal of \$490,402 was paid, as was interest in the amount of \$51,233.

At the end of the current fiscal year, the School Board reported a net Other Post-Employment Benefits (OPEB) obligation in the amount of \$84,577,015, a Net Pension Liability (NPL) obligation in the amount of \$34,838,433, and a total compensated absences obligation in the amount of \$1,303,353.

Economic Factors and Next Year's Budget

The School Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

- Decrease in revenues along with an increase of expenditures are expected due to the decrease in state MFP funding. The School Board is expected to see a deficit for 2023-2024 which is a result of added expenditures for maintenance and inflation effecting food costs and electricity.

Contacting the Assumption Parish School Board's Management

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 financial information should be addressed to Darryl Daigle, Director of Business Services, 4901 Hwy. 308, Napoleonville, LA 70390.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF NET POSITION
JUNE 30, 2023

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 11,392,700
Investments	24,799,492
Receivables	8,181,063
Inventory	116,302
Restricted assets - cash	1,446,327
Non-depreciable capital assets	880,837
Capital assets, net of accumulated depreciation & amortization	14,452,105
TOTAL ASSETS	<u>61,268,826</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Pension liability related	20,726,340
Other postemployment benefits related	15,304,085
Total deferred outflows of resources	<u>36,030,425</u>
Total assets and deferred outflows of resources	<u>\$ 97,299,251</u>
<u>LIABILITIES</u>	
Salaries, payroll deductions, and withholdings payable	\$ 2,403,653
Accounts payable	1,625,408
Accrued interest	87,428
Retainage payable	35,168
Other liabilities	407,353
Long-term liabilities:	
Due within one year (bonds payable, lease liabilities, and compensated absences)	1,655,221
Due in more than one year (bonds payable, lease liabilities and compensated absences)	6,066,253
Due within one year (other postemployment benefits payable)	3,400,000
Due in more than one year (other postemployment benefits payable)	81,177,015
Net pension liability	34,838,433
TOTAL LIABILITIES	<u>131,695,932</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Pension liability related	14,835,440
Other postemployment benefits related	14,144,366
Total deferred inflows of resources	<u>28,979,806</u>
<u>NET POSITION</u>	
Net investment in capital assets	8,827,394
Restricted:	
Debt service	2,365,774
HVAC costs	8,113,654
Capital construction	465,103
School Activity	819,747
Unrestricted	<u>(83,968,159)</u>
TOTAL NET POSITION	<u>(63,376,487)</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 97,299,251</u>

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

		Program Revenues		Net (Expense) Revenue and Changes in Net Position
<u>Functions/Programs</u>	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction:				
Regular education programs	\$ 17,296,010	\$ -	\$ 4,830,202	\$ (12,465,808)
Special education programs	5,209,588	-	1,791,302	(3,418,286)
Special programs	848,719	-	-	(848,719)
Other education programs	1,814,114	-	-	(1,814,114)
Support Services:				
Pupil support services	2,942,864	-	1,252,212	(1,690,652)
Instructional staff services	636,493	-	-	(636,493)
General administration services	2,072,970	-	1,203,661	(869,309)
School administration services	4,427,390	-	-	(4,427,390)
Business services	494,421	-	-	(494,421)
Plant operation and maintenance	6,349,351	-	-	(6,349,351)
Student transportation services	2,941,562	-	-	(2,941,562)
Central services	1,115,110	-	-	(1,115,110)
Non-Instructional Services:				
Food service	2,450,730	42,443	2,181,342	(226,945)
Community service programs	22,787	-	-	(22,787)
Debt Service:				
Interest and bank charges	783,829	-	-	(783,829)
Total Governmental Activities	\$ 49,405,938	\$ 42,443	\$ 11,258,719	(38,104,776)
 General Revenues:				
Local sources				
Taxes:				
Ad valorem				8,318,549
Sales and use taxes				8,693,692
Other				2,495,773
Investment earnings				168,386
State sources				
Unrestricted grants-in-aid				20,198,099
Non-employer contributions to pension plan				152,495
Total general revenues				40,026,994
Change in net position				1,922,218
Net position - June 30, 2022, as restated				(65,298,705)
Net position - June 30, 2023				\$ (63,376,487)

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2023

	General Fund	HVAC Fund	Other Non-major Governmental Funds	Total Governmental Funds
<u>ASSETS</u>				
Cash and cash equivalents	\$ 3,500,995	\$ 6,835,813	\$ 1,055,892	\$ 11,392,700
Investments	23,770,192	1,029,295	5	24,799,492
Receivables	2,505,531	281,018	5,394,514	8,181,063
Due from other funds	2,556,084	-	1,779,447	4,335,531
Inventory	-	-	116,302	116,302
Restricted assets - cash	-	-	1,446,327	1,446,327
Total assets	\$ 32,332,802	\$ 8,146,126	\$ 9,792,487	\$ 50,271,415
<u>LIABILITIES</u>				
Salaries, payroll deductions, and withholdings payable	\$ 1,971,818	\$ -	\$ 431,835	\$ 2,403,653
Accounts payable and other liabilities	996,078	32,472	1,039,379	2,067,929
Due to other funds	46,753	-	4,288,778	4,335,531
Total liabilities	3,014,649	32,472	5,759,992	8,807,113
<u>FUND BALANCES</u>				
Nonspendable:				
Inventory	-	-	116,302	116,302
Restricted for:				
Debt service	-	-	2,365,774	2,365,774
HVAC costs	-	8,113,654	-	8,113,654
Capital construction	-	-	465,103	465,103
School activity	-	-	819,747	819,747
Committed for operations	3,871,165	-	-	3,871,165
Assigned:				
Capital construction	900,000	-	-	900,000
Internal purposes	641,154	-	-	641,154
Education excellence	3,324	-	-	3,324
Unassigned	23,902,510	-	265,569	24,168,079
Total fund balances	29,318,153	8,113,654	4,032,495	41,464,302
Total liabilities and fund balances	\$ 32,332,802	\$ 8,146,126	\$ 9,792,487	\$ 50,271,415

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

Total fund balances - Governmental Funds	\$	41,464,302
Amounts reported for governmental activities in the statement of net position (deficit) is different because:		
Cost of capital assets at June 30, 2023	51,052,437	
Less: accumulated depreciation as of June 30, 2023	<u>(36,403,433)</u>	14,649,004
Right to use assets at June 30, 2023	1,329,677	
Less: accumulated amortization as of June 30, 2023	<u>(645,739)</u>	683,938
Deferred outflows of resources at June 30, 2023		
Deferred outflows - pension liability related	20,726,340	
Deferred outflows - other postemployment benefits related	<u>15,304,085</u>	36,030,425
Long-term liabilities at June 30, 2023		
Bonds and certificates of indebtedness	(5,710,000)	
Accrued interest	(87,428)	
Compensated absences	(1,303,353)	
Lease liabilities	(708,121)	
Other post employment benefits	(84,577,015)	
Net pension liability	<u>(34,838,433)</u>	(127,224,350)
Deferred inflows of resources at June 30, 2023		
Deferred inflows - pension liability related	(14,835,440)	
Deferred inflows - other postemployment benefits related	<u>(14,144,366)</u>	(28,979,806)
 Total net position at June 30, 2023 - Governmental Activities	 \$	 <u><u>(63,376,487)</u></u>

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	General	HVAC Fund	Other Non-major Governmental Funds	Total Governmental Funds
<u>REVENUES</u>				
Local sources:				
Taxes:				
Ad valorem	\$ 8,318,549	\$ -	\$ -	\$ 8,318,549
Sales and use taxes	7,244,425	1,449,267	-	8,693,692
Rentals, leases, and royalties	9,800	-	-	9,800
Food sales	-	-	42,443	42,443
Earnings on investments	8,388	38,549	121,449	168,386
Other	949,868	-	1,536,105	2,485,973
State sources:				
Unrestricted grants-in-aid	19,770,721	-	427,378	20,198,099
Restricted grants-in-aid	992,548	-	38,077	1,030,625
Federal sources:				
Restricted grants-in-aid - direct	-	-	1,114,898	1,114,898
Restricted grants-in-aid - subgrants	807,994	-	8,134,876	8,942,870
Commodities - United States				
Department of Agriculture	-	-	170,326	170,326
Total revenues	<u>38,102,293</u>	<u>1,487,816</u>	<u>11,585,552</u>	<u>51,175,661</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	12,008,491	-	4,300,629	16,309,120
Special education programs	3,617,488	-	1,594,907	5,212,395
Special programs	829,708	-	-	829,708
Other education programs	1,816,495	-	-	1,816,495
Support Services:				
Pupil support services	1,784,421	-	1,114,922	2,899,343
Instructional staff services	514,121	-	-	514,121
General administration services	2,019,184	-	1,071,694	3,090,878
School administration services	3,126,404	-	-	3,126,404
Business services	498,474	-	-	498,474
Plant operation and maintenance	4,775,281	572,514	-	5,347,795
Student transportation services	2,708,380	-	-	2,708,380
Central services	1,139,883	-	-	1,139,883

(continued)

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	General	HVAC Fund	Other Non-major Governmental Funds	Total Governmental Funds
<u>EXPENDITURES (continued)</u>				
Non-Instructional Services:				
Food service	137,281	-	2,225,728	2,363,009
Community service programs	22,787	-	-	22,787
Building acquisition and construction	364,357	-	-	364,357
Capital outlay-leases	1,090,440	-	-	1,090,440
Debt Service:				
Principal retirement	-	-	663,641	663,641
Interest and bank charges	-	-	733,979	733,979
Total expenditures	<u>36,453,195</u>	<u>572,514</u>	<u>11,705,500</u>	<u>48,731,209</u>
Excess (deficiency) of revenues over expenditures	1,649,098	915,302	(119,948)	2,444,452
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(2,462,488)	-	(1,039,919)	(3,502,407)
Operating transfers in	1,769,776	-	1,732,631	3,502,407
Proceeds from finance leases	1,090,440	-	-	1,090,440
Total other financing sources (uses)	<u>397,728</u>	<u>-</u>	<u>692,712</u>	<u>1,090,440</u>
Net change in fund balances	2,046,826	915,302	572,764	3,534,892
Fund Balances, Beginning of Year	<u>27,271,327</u>	<u>7,198,352</u>	<u>3,459,731</u>	<u>37,929,410</u>
Fund Balances, End of Year	<u>\$ 29,318,153</u>	<u>\$ 8,113,654</u>	<u>\$ 4,032,495</u>	<u>\$ 41,464,302</u>

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

(concluded)

ASSUMPTION PARISH SCHOOL BOARD

Napoleonville, Louisiana

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES**
JUNE 30, 2023

Total net change in fund balances - Governmental funds		\$ 3,534,892
The change in net position reported for governmental activities in the statement of activities is different because:		
Capital assets:		
Capital outlay capitalized	948,805	
Depreciation expense	<u>(1,189,403)</u>	(240,598)
Right to use assets additions	1,090,440	
Amortization expense for right to use assets	<u>(502,197)</u>	588,243
Long-term liabilities:		
Principal portion of debt service payments	663,641	
Lease liabilities incurred	(1,090,440)	
Payments on lease obligations	490,402	
Change in interest payable	1,383	
Changes in compensated absences payable	87,065	
Net change in other postemployment benefits liability and deferred inflows/outflows of resources	(5,049,836)	
Non-employer contributions to pension plans	152,495	
Net change in pension liability and deferred inflows/outflows of resources	<u>2,784,971</u>	<u>(1,960,319)</u>
Changes in net position - governmental activities		<u>\$ 1,922,218</u>

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2023

	<u>Custodial Fund</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 2,290,641
Receivables:	
Taxes for other governments	<u>580,418</u>
Total assets	<u>\$ 2,871,059</u>
<u>LIABILITIES</u>	
Accounts payable	<u>\$ 1,924,018</u>
Total liabilities	<u>1,924,018</u>
<u>NET POSITION</u>	
Restricted for:	
Individuals, organizations, and other governments	<u>947,041</u>
Total net position	<u>947,041</u>
Total liabilities and net position	<u>\$ 2,871,059</u>

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
JUNE 30, 2023

	<u>Custodial Fund</u>
Additions:	
Sales tax collections	\$ 14,571,430
Taxes paid under protest	451
Total additions	<u>14,571,881</u>
Deductions:	
Sales taxes distributed to taxing authorities	14,380,160
Collection costs	191,270
Total deductions	<u>14,571,430</u>
 Net change in fiduciary net position	 451
 Net position - June 30, 2022	 <u>946,590</u>
 Net position - June 30, 2023	 <u>\$ 947,041</u>

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies

The accounting policies of the Assumption 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 political subdivision of the State of Louisiana. It was created by Louisiana Statutes Annotated Revised Statute (LSA-R.S.) 17:51 for the purpose of providing public education for the children of Assumption Parish, Louisiana. The School Board is authorized by LSA R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is authorized to establish public schools as it deems necessary, to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed, and to determine local supplement to their salaries. The School Board is comprised of 9 board members who are elected from 9 districts for a term of four years.

The School Board operates 9 schools within the parish with a total enrollment of approximately 2,600 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. Additionally, the School Board provides transportation and school food services for the students.

Governmental Accounting Standards Board (GASB) Codification, Section 2100, Defining the Financial Reporting Entity, establishes criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Since the School Board 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, it is considered a primary government under the provisions of this Statement. As used in GASB Codification, Section 2100, 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. Additionally, the School Board does not have any component units, which are defined by GASB Codification, Section 2100 as other legally separate organizations for which the elected officials are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

b. Basis of Presentation

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

b. Basis of Presentation (continued)

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities. As a general rule, the effect of interfund activity has been removed from these statements. Exceptions to the general rule are advances between fiduciary funds and the various functions of the School Board. The government-wide presentation focuses primarily on the sustainability of the School Board as an entity and the change in aggregate economic position resulting from the activities of the fiscal period.

All programs of the School Board are considered Governmental Activities which are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges from school lunch participants who directly benefit from the service provided by a given function, and (2) grants that are restricted to meeting the operational requirements of a particular function. Taxes and other items are reported as general revenues.

Certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activity's column.

Fund Financial Statements

The daily accounts and operations of the School Board continue to be organized on the basis of funds and account groups, 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, liabilities, equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

The funds of the School Board are classified into two broad categories: Governmental and Fiduciary.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

b. Basis of Presentation (continued)

Governmental Fund Types

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the School Board's governmental fund types:

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

Special Revenue Funds - Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal grant and entitlement programs established for various educational objectives.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition, construction or improvement of major capital facilities.

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

Fiduciary Fund Type

Custodial Fund - The Custodial Fund is used to account for assets held by the School Board in a trustee capacity or as an agent on behalf of other funds within the School Board.

c. Basis of Accounting/Measurement Focus

Government-Wide Financial Statements (GWFS)

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, except for the Fiduciary Fund. The Fiduciary Fund is reported in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position at the Fund Financial Statement level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Sales taxes are recognized when the underlying sales transactions occur. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. **Summary of Significant Accounting Policies** (continued)

c. **Basis of Accounting/ Measurement Focus** (continued)

Government-Wide Financial Statements (GWFS) (continued)

Program Revenues

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

Allocation of Indirect Expenses

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

Fund Financial Statements (FFS)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Custodial Fund type is accounted for on a flow of economic resources measurement focus (accrual basis). With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet.

Governmental Funds are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. With this 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.

The School Board reports the General Fund and the HVAC Fund as major funds.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. **Summary of Significant Accounting Policies** (continued)

c. **Basis of Accounting/ Measurement Focus** (continued)

The following paragraphs describe the revenue recognition practices under the modified accrual basis of accounting:

Revenues

Governmental fund revenues resulting from exchange transactions are recognized in the fiscal year in which the exchange takes place and meets the government's availability criteria (susceptible to accrual). Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. The School Board's definition of available means expected to be received within sixty days of the end of the fiscal year.

Non-exchange transactions, in which the School Board receives value without directly giving value in return, include sales tax, property tax, special assessments, grants, entitlements, and donations. Property taxes are considered measurable in the calendar year of the tax levy if collected soon enough to meet the availability criteria. Sales taxes and other business taxes are considered measurable when the underlying transaction occurs and meets the availability criteria. Anticipated refunds of such taxes are recorded as fund liabilities and reductions of revenue when they are measurable and valid. Special assessments are recognized as revenues only to the extent that individual installments are considered current assets in the governmental fund types. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources can be used.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death, while the cost of earned leave privileges not requiring current resources is recorded as a current or long-term liability in the Government Wide Financial Statements.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term debt are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred if it is expected to be paid within the next twelve months. Liabilities which will not be liquidated with expendable available financial resources are not recorded in the funds.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

d. Cash and Cash Equivalents

Cash and cash equivalents include demand deposits, interest bearing demand deposits, money market accounts, and short-term investments, as described below, with a maturity date within three months of the date of acquisition. Under state law, the School Board may deposit funds with state banks 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.

e. Investments

The School Board may also invest in bonds, debentures, and other indebtedness which are fully guaranteed by the United States, issued or guaranteed by federal agencies backed by full faith and credit of the United States and issued or guaranteed by United States instrumentalities which are federally sponsored. Investments are stated at fair value. Fair value was determined using quoted market prices.

In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasury and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value). The School Board holds investments that are measured at fair value on a recurring basis.

f. Receivables

Federal and state grants receivables consist of receivables for reimbursement of expenditures under various federal or state programs and grants. All amounts are expected to be collected within the next twelve months. Sales tax receivable consists of sales taxes collected by the taxing authority and remitted to the School Board in subsequent periods.

g. Inventory

Inventory of the School Food Services Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Education. The commodities are recorded as revenues and expenditures when consumed. All inventory items purchased are valued at the lower of cost (first-in, first-out) or market, and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

h. Interfund Transactions/Balances

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. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables. The accompanying financial statements generally reflect such transactions as operating transfers. Cash not transferred at year end will result in an interfund balance.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

i. Capital Assets

Capital assets with a cost of \$5,000 or more are capitalized at historical cost, or estimated historical cost for assets where the actual historical cost is not available. Donated assets are recorded as capital assets at their estimated fair value at the date of the donation. The system for the accumulation of fixed asset cost data does not provide the means for determining the percentage of assets valued at actual and those valued at estimated cost.

Capital assets are recorded in the GWFS, but are not reported in the FFS. All capital assets are depreciated 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 for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 2 to 15 years for equipment, 10 to 20 years for building and land improvements, and 30 to 40 years for buildings. The School Board does not capitalize computer software. 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. Leases

The School Board is a lessee under noncancellable lease agreements for a variety of purposes and uses, including equipment and vehicles. 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. Lease liabilities are recorded for lease contracts with an initial individual value that is material to the financial statements and with lease periods greater than one year.

At the commencement of a lease, the School Board initially measures the lease liability at the present value of payments expected to be made during the lease term. 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 calculate the present value of expected lease payments, (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 liabilities on the statement of net position.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

k. Restricted Assets

Restricted assets are cash, cash equivalents or investments whose use is limited by legal requirements such as a bond indenture. Restricted assets, if any, are reported in the GWFS and Governmental Funds Financial Statements.

l. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two types of items that qualify for reporting in this category. It has deferred outflows of resources related to the net pension liability and deferred outflows of resources related to the other postemployment benefits liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board has two types of items that qualify for reporting in this category. It has deferred inflows of resources related to the net pension liability and deferred inflows of resources related to the other postemployment benefits liability.

m. Compensated Absences

All 12-month employees, except for principals, earn from 5 to 15 days of vacation leave each year, depending on length of service with the School Board. Principals earn 18 days of vacation leave each year. Up to 5 days of vacation leave may be carried forward to the next calendar year. Upon death or retirement, unused annual leave is paid to the employee or designated heir at the employee's current rate of pay.

All School Board employees earn 10, 11, 12, or 13 days of sick leave for 9, 10, 11 and 12 month employees, respectively. Sick leave can be accumulated without limitation. Upon death or retirement, a maximum of 25 days of unused sick leave is paid to the employee or designated heir at the employee's current rate of pay. Under the Louisiana Teacher's Retirement System, the unused sick leave is used in the retirement benefit computation as earned service. Under the Louisiana School Employees Retirement System, all unpaid sick leave, which excludes the 25 days paid, is used in the retirement benefit computation as earned service. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Leave may be granted for rest and recuperation and professional and cultural improvement.

On April 29, 2020, the School Board unanimously approved a temporary revision to the annual leave policy effective March 21, 2020 through June 30, 2021. This revision allows employees to accrue up to 30 days of leave until June 30, 2021. If an employee resigns, retires, or terminates employment during this time, the maximum of 20 days' severance pay would remain.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

m. 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. Sick leave accrued as of the end of the fiscal year is valued using employees' current rates of pay. Accrued sick leave will be paid from future years' resources. No allowance is made for the immaterial amounts of sick leave forfeited when employees resign or retire.

n. Long-Term Debt

In the government-wide Statement of Net Position, long-term debt and other long-term obligations are reported as liabilities. Bond issuance costs, excluding any prepaid bond insurance, are reported as expenses in the year of debt issuance. Bonded debt premiums, discounts, and gains (losses) on refunding's are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable is reported net of the applicable bond premium or discount. Gains (losses) on refunding's are reported as deferred outflows/inflows of resources.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and bond issuance costs the current financial reporting period. The face amount of the debt issue is reported as "other financing sources." Premiums received on debt issuances are reported as "other financing uses."

Excess revenue contracts, loans, and notes are obligations of the general government and payment of these debts are normally provided by transfers from the General Fund to a debt service fund. Sales tax revenue bonds are secured by sales tax revenues. Payment of the debt is provided by sales tax revenue recognized in the appropriate debt service fund.

o. Sales Use and Property Taxes

The School Board is authorized to collect a three percent sales and use tax within Assumption Parish. One percent of this sales and use tax, approved by the voters of the parish on April 24, 1965, is dedicated for the payment of teachers' salaries and/or for the operation of the public schools in Assumption Parish. The other one percent sales tax was approved by voters of the parish on November 28, 1981. The proceeds of this sales tax are to be used for the payment of salaries of teachers and other school employees, and for operation and maintenance and/or for capital improvements to the public schools of Assumption Parish. The one-half of one percent sales and use tax was approved by voters on May 1, 1999. The proceeds are to be used for providing additional funds for the acquisition, installation, maintenance, and operation of air conditioning systems in parish schools, including the payment of utility costs with any excess to be used for additional support for the schools in the parish. The one-half of one percent sales and use tax was approved by voters on July 16, 2005. The proceeds of this sales tax are to be used for the operation and maintenance of the public schools in Assumption Parish and for the repayment of the Limited Tax Revenue Bonds, Series 2016.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. **Summary of Significant Accounting Policies** (continued)

o. **Sales Use and Property Taxes** (continued)

The School Board is also authorized to collect a two percent sales and use tax levied by the Assumption Parish Police Jury. In addition, the School Board is authorized to collect a one percent sales and use tax levied by the Village of Napoleonville. Both the Jury and the Village pay the School Board a fixed collection fee in addition to their respective portion of collection expenses. The collection and distribution of the sales taxes are accounted for in the Sales Tax Custodial Fund. Also, all sales and use taxes are levied in perpetuity and do not require renewal by popular vote.

Ad valorem taxes are collected by the Assumption Parish Tax Collector's Office and remitted to the School Board on a monthly basis. Values are established by the Assumption Parish Assessor's Office each year based on 10% of the assessed market value of residential property and commercial land and on 15% of the assessed market value of commercial buildings, public utilities and personal property.

Ad valorem taxes are assessed and levied on a calendar year basis, based on the assessed value on January 1 of the assessment year. However, before taxes can be levied, the tax rolls must be submitted to the State Tax Commission for approval. Taxes are due and payable on November 15. An enforceable lien attaches on the property as of November 15. As of December 31, taxes become delinquent and interest and penalty accrue. Taxes are generally received in January, February and March of the fiscal year.

Under the Louisiana Constitution, ad valorem taxes other than the Constitutional Tax must be renewed by popular vote every ten (10) years. The bonded indebtedness tax (bond sinking fund) remains in effect until all bond principal, interest and associated fees have been paid in full.

p. **Net Position**

For the government-wide statement of net position, net position is displayed in three components:

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

Restricted net position – Consists of net assets with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or law through constitutional provisions or enabling litigation.

Unrestricted net position – Consist of all other net assets that do not meet the definition of “restricted” or “net investment in capital assets”.

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.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

q. 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 formal action of 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 nor 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.

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.

The School Board has an established minimum fund balance of ten percent of its current operating budget.

r. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities to the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

s. Budget Practices

The proposed budgets were completed and made available for public inspection at the School Board office. A public hearing was held for suggestions and comments from taxpayers. The proposed budgets were formally adopted by the School Board after the public hearing. The funds for which budgets were prepared included proposed expenditures and the means of financing them, and were published in the official journal ten days prior to the public hearings.

The budgets for the General and Special Revenue Funds were prepared on the modified accrual basis of accounting. Formal budgetary integration is used during the year as a management control device. Any part of appropriations which is not expensed is reappropriated in the next year. Current year transactions which are directly related to prior year's budget are reappropriated in the current year.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. **Summary of Significant Accounting Policies** (continued)

s. **Budget Practices** (continued)

The School Board is authorized to transfer amounts between line items within any fund. When actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and the final amended budget.

t. **Encumbrances**

Encumbrances representing purchase orders, contracts or other commitments are recorded in governmental fund-type budgetary funds to reserve portions of applicable appropriations. Encumbrances are part of the budgetary process and are included in actual expenditures when a comparison with budget is necessary. Encumbrances at year-end are not considered expenditures in the financial statements presented on the GAAP basis. There are no significant encumbrances at June 30, 2023.

u. **Risk Management**

The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, business interruption, errors and omissions; employee injuries and illnesses, natural disasters; and employee health benefits. The School Board carries commercial insurance for all risks of loss.

v. **Arbitrage Liability**

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bond issues issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax exempt rates and investing the proceeds in higher yielding taxable securities. There are no arbitrage rebate liabilities outstanding to the U.S. Department of Treasury for the School Board issued at June 30, 2023.

w. **Pension Plans**

The School Board is a participating employer in two defined benefit pension plans (plans) as described in Note 10. 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/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 the benefit terms. Investments have been reported at fair value within each plan.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

1. Summary of Significant Accounting Policies (continued)

x. Newly Adopted Accounting Standards

The School Board has implemented GASB Statement No. 87, *Leases*. Under this Statement, lease contracts, as defined, are financings of the right to use an underlying asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources, and a lessee recognizes a lease liability and intangible right to use asset, thereby enhancing the relevance and consistency of information about governments' leasing activities. Lease receivables as well as lease 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.

While GASB 87 resulted in the recording of assets and liabilities that were not previously recognized, and changes to the accounting for lease payments and collections, there were effects to beginning net position as a result of this statement's implementation. Beginning with the implementation in the current fiscal year, lease payments are accounted for as repayment of debt principal and interest, and lease collections are accounted for as collection of receivables.

The School Board adopted the provisions of GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs). The objective of this statement is to better meet the information needs of financial statement users by establishing uniform accounting and financial reporting requirements for SBITAs, improving the comparability of financial statements among governments that have entered into SBITAs, and enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. This statement was implemented during the year and had no effect on the School Board's financial statements.

2. 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 "Cash and cash equivalents." Negative book cash balances are included in "Due to Other Funds" on the combined balance sheet.

At June 30, 2023, the School Board had cash (book balances) totaling \$15,129,668. Included in cash and cash equivalents on the balance sheet at June 30, 2023, are the following:

	<u>2023</u>
Deposits	\$ 11,392,700
Custodial fund deposits	2,290,641
Restricted cash – demand deposit accounts	1,446,327
Total cash and cash equivalents	<u>\$ 15,129,668</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

2. Equity in Pooled Cash, Deposits and Investments (continued)

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. As of June 30, 2023, the School Board's bank balance was \$15,267,818. Of this amount, the School Board has no money that was exposed to custodial credit risk by being uninsured and uncollateralized. It is the School Board's policy to either have deposits secured by federal deposit insurance or pledged by securities owed by the fiscal agent financial institution.

Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and school districts.

c. Investments

State statutes authorize the Board to invest in Louisiana Asset Management Pool (LAMP), U.S. Treasury notes and bonds, U.S. agency securities and other governmental debt obligations with limited exceptions as noted in LA-R.S. 33.2955. Investments in time certificates of deposit can be placed with state banks, national banks or federal credit unions as permitted in state statute.

As of June 30, 2023, the School Board had its assets in money market instruments, U.S. Treasury notes, and U.S. agency securities managed by financial institutions. The accounts managed by the financial institutions have a fair market value of \$24,799,492 as of June 30, 2023. The School Board's investments are as follows:

<u>Security</u>	<u>Fair Value</u>	<u>Years to Maturity</u>		
		<u>Less than 1</u>	<u>1-5</u>	<u>Over 5</u>
Investment at fair value				
United States Treasury	\$ 22,341,726	\$ 5,385,981	\$ 16,955,745	\$ -
Subtotal investments at fair value	<u>22,341,726</u>	<u>5,385,981</u>	<u>16,955,745</u>	<u>-</u>
Investments measured at the net asset value (NAV)				
Money market fund	603,405	603,405	-	-
External investment pool	<u>1,854,361</u>	<u>1,854,361</u>	<u>-</u>	<u>-</u>
Total investment measured at NAV	<u>2,457,766</u>	<u>2,457,766</u>	<u>-</u>	<u>-</u>
Total investments	<u>\$ 24,799,492</u>	<u>\$ 7,843,747</u>	<u>\$ 16,955,745</u>	<u>\$ -</u>

As of June 30, 2023, the School Boards investments in United States treasury securities were rated Aaa by Standard & Poor's.

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is described in Note 3.

Interest rate risk: The School Board's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

2. Equity in Pooled Cash, Deposits and Investments (continued)

c. Investments (continued)

Concentration of credit risk: The School Board's investment policy does not limit the amount the School Board may invest in any one issuer. The School Board's investments are in United States Treasuries (100%).

Custodial credit risk-investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's policy addresses custodial credit risk for investments by requiring that they must be held by the School Board's fiscal agent bank that is selected in accordance with Louisiana statutes.

As of June 30, 2023, \$603,405 is invested in a money market government portfolio fund. This mutual fund only holds short term government-backed securities.

As of June 30, 2023, \$1,854,361 is invested in an external investment pool, Louisiana Asset Management Pool. LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

LAMP is a governmental external investment pool that, to the extent practical, invest in a manner consistent with GASB Statement No. 79. The following facts are relevant for investment pools.

- Credit risk: LAMP is rated AAAM by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The School Board's investment is with the pool, not the securities that make up the pool; therefore, no public disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares. The School Board reports its investment in LAMP at net asset value.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

2. **Equity in Pooled Cash, Deposits and Investments** (continued)

c. **Investments** (continued)

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of LAMP.

LAMP issues financial reports which can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130.

3. **Fair Value of Financial Instruments**

Determination of Fair Value

The School Board categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Fair Value Hierarchy

In accordance with this guidance, the School Board groups its financial assets and financial liabilities generally measured at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value.

- Level 1 - Valuation is based on quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 assets and liabilities generally include debt and equity securities that are traded in an active exchange market. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.
- Level 2 - Valuation is based on inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. The valuation may be based on quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the asset or liability.
- Level 3 - Valuation is based on unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which determination of fair value requires significant management judgment or estimation.

The following methods and assumptions were used by the School Board in estimating fair value disclosures for financial instruments:

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

3. Fair Value of Financial Instruments (continued)

Fair Value Hierarchy (continued)

Securities: Where quoted prices are available in an active market, we classify the securities within level 1 of the valuation hierarchy. Securities are defined as both long and short positions. Level 1 securities include highly liquid government bonds and exchange-traded equities.

If quoted market prices are not available, we estimate fair values using pricing models and discounted cash flows that consider standard input factors such as observable market data, benchmark yields, interest rate volatilities, broker/dealer quotes, and credit spreads. Examples of such instruments, which would generally be classified within level 2 of the valuation hierarchy, include GSE (Government sponsored enterprises) obligations, such as Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, and Federal Home Loan Bank), corporate bonds, and other securities. Mortgage-backed securities are included in level 2 if observable inputs are available. In certain cases, where there is limited activity or less transparency around inputs to the valuation, we classify those securities in level 3.

The School Board's securities are measured on a recurring basis through a model used by its investment custodian. Prices are derived from a model which uses actively quoted rates, prepayment models and other underlying credit and collateral data.

The following table presents for each of the fair-value hierarchy level the School Board's financial assets and liabilities that are measured at fair value on a recurring basis at June 30, 2023:

	<u>Level 1</u>
U.S. Treasury securities	\$ 22,341,726
Total	<u>\$ 22,341,726</u>

4. Ad Valorem Taxes

Ad valorem taxes are levied by the School Board on July 15, 2022 for the calendar year 2022, based on the assessed valuation of property as of January 1 of the calendar year. These taxes become due and payable on November 15 of each year, and become delinquent after December 31 of the year levied.

Total assessed value was \$205,160,979 in calendar year 2022. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$38,593,284 of the assessed value in calendar year 2022.

The following is a summary of authorized and levied parish wide ad valorem taxes for the fiscal year ended June 30, 2023:

<u>Parish-wide taxes</u>	<u>Authorized Mills</u>	<u>Levied Mills</u>	<u>Expiration Date</u>
Constitutional	5.49	5.49	Not Applicable
School Maintenance	6.12	6.12	12/31/2024
Special Tax #2	20.81	20.81	12/31/2027
Special Maintenance Tax	6.97	6.97	12/31/2028

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

4. Ad Valorem Taxes (continued)

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 Constitution of the State of Louisiana to sell the least quantity of property necessary to settle the taxes and interest owed.

All property taxes are recorded in the General Fund on the basis explained in Note 1c. Revenues 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. Available means due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to pay liabilities of the current period. The remaining property taxes receivable are considered available because they are substantially collected within 60 days subsequent to year end.

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

5. Receivables

Receivables as of June 30, 2023 for the governmental funds are as follows:

	General Fund	HVAC Fund	Non-Major Governmental	Total
Sales Tax	\$ 1,417,500	\$ 281,018	\$ -	\$ 1,698,518
Grants	1,018,731	-	5,394,514	6,413,245
Other	69,300	-	-	69,300
Total	\$ 2,505,531	\$ 281,018	\$ 5,394,514	\$ 8,181,063

No allowance for doubtful accounts has been established as the School Board expects to collect the full balances.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

6. Due From/To Other Funds

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

Fund	Due from other funds	Due to other funds
General Fund	\$ 2,556,084	\$ 46,753
Special Revenue Funds:		
School Lunch	72	-
Cares Act Incentive	3,162	-
Real Time Early Access	1,350	-
Believe & Prepare	76	-
QSCB Sinking Fund	1,187,727	-
APSO GO Bond Sinking Fund	91,625	-
Head Start	24	429,265
High Cost Services	446,846	733,519
Redesign 1003(a)	4,088	12,754
SPED Camera	38,077	30,881
Cares Act Formula Funding	6,400	6,400
Title I	-	187,874
Title II	-	23,134
Title IV	-	19,695
IDEA	-	256,317
IDEA Contract Grant	-	30,000
IDEA Preschool	-	11,849
IDEA ARP	-	1,075
McKinney Vento	-	10,757
Direct Student Services	-	7,352
Vocational Education	-	4,294
Supply Building Exp CRRSA	-	1,639
Ready Start CCDF	-	7,165
ESSER II Part I	-	476,720
ESSER III Part I	-	35,420
ESSER III Incentive	-	51,047
CLSD 6-8	-	2,933
CLSD B-5	-	52,485
CLSD 9-12	-	4,021
BEC Building Expansion Grant	-	32,262
CLSD K-5	-	3,168
ESSER III 80%	-	1,732,162
Believe Cat 1	-	8,135
Believe Cat 3	-	4,717
Believe Cat 4CCDBG	-	13,810
Cat2 Stab Admin	-	20,579
Ready Start CRRSA	-	8,436
Ready Start Admin	-	38,728
McKinney Vento ARP	-	30,185
Total	<u>\$ 4,335,531</u>	<u>\$ 4,335,531</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

7. Capital Assets

Capital assets and depreciation activity as of and for the year ended June 30, 2023 is as follows:

	Balance 6/30/22	Additions	Transfers	Deletions	Balance 6/30/23
Capital assets, not being depreciated					
Land	\$ 480,573	\$ -	\$ -	\$ -	\$ 480,573
Construction in progress	303,611	855,356	(758,703)	-	400,264
Total capital assets, not being depreciated	<u>784,184</u>	<u>855,356</u>	<u>(758,703)</u>	<u>-</u>	<u>880,837</u>
Capital assets, being depreciated and amortized					
Buildings	22,513,328	-	-	-	22,513,328
Improvements	21,857,159	-	758,703	-	22,615,862
Furniture and equipment	4,950,751	93,449	-	(1,790)	5,042,410
Right-to-use assets	239,237	1,090,440	-	-	1,329,677
Total capital assets, being depreciated and amortized	<u>49,560,475</u>	<u>1,183,889</u>	<u>758,703</u>	<u>(1,790)</u>	<u>51,501,277</u>
Less: Accumulated depreciation	(35,215,820)	(1,189,403)	-	1,790	(36,403,433)
Less: Accumulated amortization	(143,542)	(502,197)	-	-	(645,739)
Total accumulated depreciation and amortization	<u>(35,359,362)</u>	<u>(1,691,600)</u>	<u>-</u>	<u>1,790</u>	<u>(37,049,172)</u>
Capital assets, net of depreciation and amortization	<u>\$ 14,985,297</u>	<u>\$ 347,645</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,332,942</u>

Depreciation expense of \$1,189,403 for the year ended June 30, 2023 was charged to the following governmental functions:

Plant operation and maintenance	\$ 891,095
Regular education programs	264,755
General administration	1,277
Food service expenditures	32,277
	<u>\$ 1,189,403</u>

Amortization expense of \$502,197 for the year ended June 30, 2023 was charged to the following governmental functions:

Pupil Transportation	\$ 454,350
Central Services	47,847
	<u>\$ 502,197</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

8. Long-term Obligations

A schedule of the bonds outstanding as of June 30, 2023 is as follows:

<u>Bond Issue</u>	<u>Original Issue</u>	<u>Interest Rates</u>	<u>Final Payment Due</u>	<u>Interest to Maturity</u>	<u>Principal Outstanding</u>
Direct placement debt: QSCB, Series 2011	\$ 8,100,000	7.73%	3/1/27	\$ 2,504,520	\$ 2,025,000
Other debt: Limited Tax Revenue Bond, Series 2016	\$ 5,000,000	2.00%	3/1/36	\$ 821,650	<u>\$ 3,685,000</u> <u>\$ 5,710,000</u>

Direct Placement Debt

QSCB, Series 2011

\$8,100,000 Qualified School Construction Bonds, Series 2011 dated March 10, 2011; due in various quarterly installments, including interest at 7.73 percent through March 1, 2027; payable from ad valorem and sales taxes.

\$ 2,025,000

Other Debt:

Limited Tax Revenue Bonds, Series 2016

\$5,000,000 Limited Tax Revenue Bonds, Series 2016 dated May 12, 2016; due in various semi-annual installments, including interest at 2.00 percent through March 1, 2026 and then interest at 3.00 percent through March 1, 2036; payable from ad valorem and sales taxes

\$ 3,685,000

\$ 5,710,000

The School Board accumulates the tax proceeds in the Debt Service Funds. At June 30, 2023, the School Board has accumulated \$2,365,774 in the debt service funds for future debt service requirements.

There are no listed events of default with respect to privately placed debt. Events of default are outlined in the official statement of the Series 2011 and 2016 bonds and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied will be considered a default. The remedies in the event of default are also outlined in the official bond statement and include steps for the Issuers to pursue until the default is remedied. Such remedies include, but are not limited to, declaring all payments immediately due and payable.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

8. Long-term Obligations (continued)

The bonds are due as follows:

<u>Year Ending June 30,</u>	<u>Direct Placement</u> <u>Debt</u>	<u>Other Debt</u>		<u>Total</u>
	<u>QSCB, Series 2011</u>	<u>Limited Tax Revenue Bonds, Series 2016</u>		
	<i>Principal payments</i>			
2024	\$ 506,250	\$ 220,000		\$ 726,250
2025	506,250	230,000		736,250
2026	506,250	240,000		746,250
2027	506,250	250,000		756,250
2028	-	260,000		260,000
2029-2033	-	1,460,000		1,460,000
2034-2038	-	1,025,000		1,025,000
Total principal	<u>\$ 2,025,000</u>	<u>\$ 3,685,000</u>		<u>\$ 5,710,000</u>
	<i>Interest payments</i>			
2024	\$ 626,130	\$ 103,600		\$ 729,730
2025	626,130	99,200		725,330
2026	626,130	94,600		720,730
2027	626,130	89,175		715,305
2028	-	82,275		82,275
2029-2033	-	288,188		288,188
2034-2038	-	64,612		64,612
Total interest	<u>\$ 2,504,520</u>	<u>\$ 821,650</u>		<u>\$ 3,326,170</u>
Total principal and interest	<u>\$ 4,529,520</u>	<u>\$ 4,506,650</u>		<u>\$ 9,036,170</u>

Lease Obligations

The School Board leases various equipment and vehicles (buses). These leases range in terms from 2 to 5 years and payment terms vary in both frequency and amounts. In accordance with GASB Statement No. 87, *Leases*, a liability has been recorded for the present value of lease payments over the lease term for each agreement. As of June 30, 2023, the combined value of the lease liabilities was \$708,121. In determining the present values, discount rates of 3% to 6.5% were applied, depending on the duration of the lease agreement and other factors.

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

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 611,755	\$ 24,954
2025	96,366	784
	<u>\$ 708,121</u>	<u>\$ 25,738</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

8. Long-term Obligations (continued)

The following is a summary of the changes in general long-term obligation transactions for the year ended June 30, 2023:

	Balance 6/30/2022	Additions	Deletions	Balance 6/30/2023	Amount due within one year	Amount due after one year
Direct Placement Debt:						
Certificate of indebtedness QSCB, Series 2011	\$ 2,478,641	-	(453,641)	\$ 2,025,000	\$ 506,250	\$ 1,518,750
Other Debt:						
Limited tax revenue bond, Series 2016	3,895,000	-	(210,000)	3,685,000	220,000	3,465,000
Total Bonds Payable	6,373,641	-	(663,641)	5,710,000	726,250	4,983,750
Lease liabilities	108,083	1,090,440	(490,402)	708,121	611,755	96,366
Compensated absences	1,390,418	1,032,056	(1,119,121)	1,303,353	317,216	986,137
Total Long-Term Obligation	\$ 7,872,142	\$ 2,122,496	\$ (2,273,164)	\$ 7,721,474	\$ 1,655,221	\$ 6,066,253

9. Defeasance of Debt

The School Board partially defeased QSCB Revenue Bonds, Series 2011 by transferring funds into an irrevocable trust to provide for the future debt service payments on the bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. As of fiscal year, ending June 30, 2023, \$6,075,000 of bonds outstanding were considered defeased.

10. Defined Benefit Pension Plans

The School Board is a participating employer in two cost-sharing defined benefit pension plans. These plans are administered by three public employee retirement systems, the Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS). 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.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. Defined Benefit Pension Plans (continued)

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:
8401 United Plaza Blvd.
P. O. Box 94123
Baton Rouge, LA 70804-9123(225)
925-6446
www.trsl.org

LSERS:
8660 United Plaza Blvd.
Baton Rouge, LA 70804
(225) 925-6484
www.lasers.net

Plan Descriptions:

Teachers' Retirement System of Louisiana (TRSL) is the administrator of a cost-sharing 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 LRS 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in LRS 11:761.

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

Cost of Living Adjustments

The pension plans in which the School System 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) if approved with a two-thirds vote of both houses of the Legislature, provided the plan meets certain statutory criteria related to funded status and interest earnings.

Funding Policy

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine 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. In accordance with state statute, TRSL receives ad valorem taxes and state revenue sharing funds. These additional sources of income are used as employer contributions and are considered support for non-employer contributing entities, but are not considered special funding situations.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. 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 System	Employees
Teachers' Retirement System:		
Regular Plan	24.80%	8.00%
Plan B	24.80%	5.00%
School Employees' Retirement System	27.60%	7.50% - 8.00%

The contributions made to the 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	\$ 4,177,782	\$ 4,138,445	\$ 4,297,661
Plan B	\$ 159,915	\$ 157,618	\$ 168,875
School Employees' Retirement System	\$ 366,146	\$ 369,831	\$ 393,473

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

The following schedule lists the School Board's 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. 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 its 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	Rate at June 30, 2022	Increase (Decrease) to June 30, 2021 Rate
Teachers' Retirement System	\$ 32,186,064	0.3371%	(0.0065%)
School Employees Retirement System	2,652,369	0.3989%	(0.0464%)
	\$ 34,838,433		

The following schedule lists each pension plan's recognized pension expense plus employer's amortization of change in proportionate share and differences between employer contributions and proportionate share of contributions by the School Board for the year ended June 30, 2023:

Teachers' Retirement System	\$ 2,801,567
School Employees Retirement System	(17,114)
	\$ 2,784,453

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. Defined Benefit Pension Plans (continued)

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

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 561,674	\$ (92,821)
Changes of assumptions	2,266,613	-
Net difference between projected and actual earnings on pension plan investments	13,170,491	(11,412,294)
Changes in proportion and differences between Employer contributions and proportionate share of contributions	1,489	(3,329,286)
Differences between allocated and actual contributions	22,231	(1,039)
Employer contributions subsequent to the measurement date	4,703,842	-
Total	\$ 20,726,340	\$ (14,835,440)

Summary totals of deferred outflows of resources and deferred inflows of resources by pension plan:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Teachers' Retirement System	\$ 20,200,225	\$ (14,568,891)
School Employees' Retirement System	526,115	(266,549)
Total	\$ 20,726,340	\$ (14,835,440)

The School Board reported a total of \$4,703,842 as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2022 which will be recognized as a reduction in Net Pension Liability in the year ended June 30, 2023. The following schedule lists the pension contributions made subsequent to the measurement period for each pension plan:

	Subsequent Contributions
Teachers' Retirement System	\$ 4,337,696
School Employees' Retirement System	366,146
	\$ 4,703,842

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. 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:

Year	TRSL	LSERS	Total
2023	\$ (30,789)	\$ 2,819	\$ (27,970)
2024	277,557	(87,861)	189,696
2025	(254,099)	(154,866)	(408,965)
2026	1,300,968	133,327	1,434,295
	\$ 1,293,637	\$ (106,581)	\$ 1,187,058

Actuarial Assumptions

A summary of the actuarial methods and assumptions used in determining the total pension liability for each pension plan as of June 30, 2022 are as follows:

	TRSL	LSERS
Valuation Date	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:		
Expected Remaining		
Service Lives	5 years	3 years
Investment Rate of	7.25% net of investment	6.80% net of investment
Return	expenses	expenses
Inflation Rate	2.30% per annum	2.50% per annum

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. Defined Benefit Pension Plans (continued)

Actuarial Assumptions (continued)

	TRSL	LSERS
Mortality	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 for 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.	RP-2014 Healthy Annuitant Tables, PR-2014 Sex Distinct Employee Table, and RP-2014 Sex Distinct Mortality Table.
Termination Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012 – June 30, 2017) experience study of the System’s members	
Salary Increases	3.10% - 4.60% varies depending on duration of service	3.25% based on a 2018 experience study (for the period 2013-2017) of the System’s members
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 outlined by ACT 399 of 2014.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. Defined Benefit Pension Plans (continued)

Actuarial Assumptions (continued)

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:

<u>TRSL</u>	<u>LSERS</u>
<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 returns and correlations are projected on a forward-looking basis inequilibrium, 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 of 2.1%, and an adjustment for the effect of rebalancing/diversification. The resulting long-term arithmetic nominal expected return is 8.17% for 2022.</p>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. 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:

Asset Class	Target Allocation		Long-Term Expected Real Rate of Return	
	TRSL	LSERS	TRSL	LSERS
Domestic equity	27.00%	-	4.15%	-
International equity	19.00%	-	5.16%	-
Equity	-	39.00%	-	2.67%
Domestic fixed income	13.00%	-	0.85%	-
International fixed income	5.50%	-	-0.10%	-
Fixed income	-	26.00%	-	0.73%
Alternatives	-	23.00%	-	1.85%
Private equity	25.50%	-	8.15%	-
Other private equity	10.00%	-	3.72%	-
Real estate	-	12.00%	-	0.62%
Total	<u>100.00%</u>	<u>100.00%</u>		

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 and LSERS was 7.25% and 6.80%, respectively for the year ended June 30, 2022.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

10. 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 (NPL) using the discount rate of each Retirement System as well as what the School Board's proportionate share of the NPL 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	6.25%	7.25%	8.25%
APSB Share of NPL	\$ 44,202,524	\$ 32,186,064	\$ 21,274,813
LSERS			
Rates	5.80%	6.80%	7.80%
APSB Share of NPL	\$ 3,709,214	\$ 2,652,369	\$ 1,749,078

Payables to the Pension Plan

The Assumption Parish 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 the fiscal year. 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	\$ 859,595
LSERS	<u>58,572</u>
	<u>\$ 918,167</u>

11. Postemployment Benefits

General Information about the OPEB Plan

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

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

11. Postemployment Benefits (continued)

General Information about the OPEB Plan (continued)

Benefits Provided - Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured, multiple- employer arrangement and has been deemed to be a single employer defined benefit OPEB plan within the meaning of GASB 74/75) for financial reporting purposes and for this valuation. Medical benefits are provided to employees upon actual retirement. Most of the employees are covered by the Teachers' Retirement System of Louisiana (TRSL), whose retirement eligibility (D.R.O.P. entry) provisions as follows: 30 years of service at any age; age 55 and 25 years of service; or, age 65 and 20 years of service (age 60 and 5 years of service if hired on or after July 1, 1999). In addition, employees hired on and after January 1, 2011 may not retire before age 60 without actuarial reduction in the retirement benefit. For employees not covered by TRSL, it was assumed that age 60 and 10 years of service applied instead of age 60 and 5 years of service.

Life insurance coverage under the OGB program is available to retirees by election based on a blended rate (active and retired). The employer pays 50% of the cost of the retiree life insurance based on that blended rate. Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions.

Employees covered by benefit terms - At June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	418
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	380
	798

Total OPEB Liability

The School Board's total OPEB liability of \$84,577,015 was measured as of June 30, 2023 and was determined by an actuarial valuation as of that date.

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

Inflation	2.0%
Salary increases	4.60%, including inflation
Discount rate	3.54% annually (Beginning of Year to Determine ADC)
	3.65% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	Getzen Model
Mortality	SOA RP-2014 Table

The discount rate was based on the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2023, the end of the applicable measurement period.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

11. Postemployment Benefits (continued)

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of ongoing evaluations of the assumptions from July 1, 2009 to June 30, 2023.

Changes in the Total OPEB Liability

Balance at June 30, 2022	\$ 79,515,480
Changes for the year:	
Service cost	1,954,309
Interest	2,832,220
Differences between expected and actual experience	2,341,691
Changes in assumptions	886,168
Benefit payments and net transfers	(2,952,853)
Net changes	5,061,535
Balance at June 30, 2023	\$ 84,577,015

Sensitivity of the total OPEB liability to changes in the discount rate - The following presents the total OPEB liability of the School Board, 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 (2.65%) or 1-percentage-point higher (4.65%) than the current discount rate:

	1.0% Decrease (2.65%)	Current Discount Rate (3.65%)	1.0% Increase (4.65%)
Total OPEB liability	\$ 98,577,444	\$ 84,577,015	\$ 73,434,236

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates - The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.5%) or 1-percentage-point higher (6.5%) than the current healthcare trend rates:

	1.0% Decrease (4.5%)	Current Trend (5.5%)	1.0% Increase (6.5%)
Total OPEB liability	\$ 72,376,052	\$ 84,457,015	\$ 100,113,842

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

11. Postemployment Benefits (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 \$8,002,689. At June 30, 2023, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,042,676	\$ (149,358)
Changes in assumptions	9,261,409	(13,995,008)
Total	\$ 15,304,085	\$ (14,144,366)

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

Years ending June 30:	
2024	\$ 3,216,160
2025	(1,059,218)
2026	(1,828,001)
2027	1,102,281
2028	(271,503)
Thereafter	-
	\$ 1,159,719

12. Litigation and Claims

The School Board is involved in litigation as a defendant in numerous lawsuits and claims at June 30, 2023. In the opinion of the School Board's management and legal counsel, it is difficult to predict the outcome of these claims. The School Board has recorded an estimated liability of \$360,000 for certain claims.

13. Commitments and Contingencies

As of June 30, 2023 the School Board was committed to construction and engineering contract agreements totaling \$449,262 of which \$400,264 was expended as of June 30, 2023.

The School Board participates in a number of state and federally assisted grant programs. The programs are subject to audits under the single audit approach as well as audits conducted by the Louisiana and U.S. Department of Education. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

14. Operating Transfers

Operating transfers for the year ended June 30, 2023 are as follows:

Fund	Operating Transfers In	Operating Transfers Out
General Fund	\$ 1,769,776	\$ 2,462,488
Non-major governmental funds:		
Special Revenue Funds:		
Title I	-	103,109
Title II	-	5,946
Title IV	9	3,868
IDEA	-	114,577
IDEA Preschool	-	5,604
IDEA ARP	-	120
Direct Student Services	-	18,877
Head Start	24	-
QSCB Sinking Fund	1,187,727	-
APSO Go Bond Sinking Fund	91,625	-
High Cost Services	446,846	-
Redesign 1003(a)	-	12,754
CARES Act Formula Funding	6,400	3,831
Ready Start CCDF	-	1,100
ESSER II Part I	-	133,490
ESSER III Incentive	-	8,947
ESSER III Part I	-	13,949
CLSD 6-8	-	2,933
CLSD B-5	-	11,370
BEC Building Expansion Grant	-	32,262
CLSD K-5	-	3,168
ESSER III 80%	-	514,753
Ready Start CRRSA	-	2,405
Believe Cat 4 CCDBG	-	3,157
SPED Camera	-	30,881
CLSD 9-12	-	4,021
Cat 2 Stab Admin	-	4,159
Believe Cat 3	-	1,300
Believe Cat 1	-	1,699
Supply Building Exp CRRSA	-	1,639
Total	\$ 3,502,407	\$ 3,502,407

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

15. Sales Tax Collections

The following is a summary of the sales tax collections and costs associated with those collections on behalf of other taxing authorities for the year ended June 30, 2023:

	Total Collections	Collection Costs	Final Distribution
ASSUMPTION PARISH POLICE			
JURY (2%)			
<i>1% Sales (1%)</i>	\$ 2,898,134	\$ 61,712	\$ 2,836,422
<i>Library (.25%)</i>	683,381	14,524	668,857
<i>Roads (.5%)</i>	1,366,763	29,048	1,337,715
<i>Drainage (.25%)</i>	683,381	14,524	668,857
	5,631,659	119,808	5,511,852
ASSUMPTION PARISH SCHOOL BOARD (3%)			
<i>General (2.5%)</i>	7,244,425	56,464	7,187,961
<i>92 Bond Fund (.5%)</i>	1,449,067	11,293	1,437,774
	8,693,492	67,757	8,625,735
VILLAGE (1.5%)			
<i>General (1%)</i>	164,521	2,472	162,050
<i>Public Safety (.5%)</i>	81,758	1,234	80,524
	246,279	3,706	242,574
TOTALS	\$ 14,571,430	\$ 191,270	\$ 14,380,160

16. Tax Abatements

The Louisiana Industrial Ad Valorem Tax Exemption program (Louisiana Administrative Code, Title 13, Chapter 5) is a state incentive program which abates, up to ten years, local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site. Applications to exempt qualified property for five years are approved by the Board of Commerce and Industry. The exemption may be renewed for an additional five years.

For applications made after June 24, 2016 but before July 1, 2018, the program abates local ad valorem taxes on a manufacturer's new investment and annual capitalized additions related to the manufacturing site for up to eight years. Applications to exempt qualified property for five years are approved by the individual local taxing entities whose taxes are being abated. The exemption may be renewed for an additional three years at 80% abatement. For the fiscal year ending June 30, 2023, approximately \$1,659,576 of the School Board's ad valorem tax revenues were abated by the state of Louisiana through the Louisiana Industrial Tax Exemption program.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

17. Subsequent Events

The School Board has evaluated subsequent events through December 28, 2023, the date that the financial statements were available to be issued, and determined no events occurred that require disclosure. No events occurring after that date have been evaluated for inclusion in these financial statements.

18. Accounting Changes/Prior Year Restatement

The Government implemented Governmental Accounting Standards Board (GASB) Statement No. 87, Leases. GASB Statement No. 87 enhances the relevance and consistency of information of the government's leasing activities. It establishes requirement for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The implementation of GASB Statement No. 87 resulted in a restatement of previously reported net position and fund balance as follows:

	<u>Governmental Activities</u>
June 30, 2022 net position, as previously reported	\$ (65,286,317)
Net effect of recording right to use assets and lease liabilities	<u>(12,388)</u>
June 30, 2022 net position, as restated	<u>\$ (65,298,705)</u>

REQUIRED SUPPLEMENTARY INFORMATION

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

MAJOR FUND DESCRIPTIONS
JUNE 30, 2023

GENERAL FUND

The General Fund is used to account for resources traditionally associated with the School Board which are not required legally or by sound financial management to be accounted for in another fund.

HVAC FUND

The HVAC Fund is used to accumulate funds for the acquisition, installation, maintenance, and operation of air conditioning system of parish schools, including the payment of utility costs with any excess to be used for additional support for the schools in the parish.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Local sources				
Taxes:				
Ad valorem	\$ 8,051,964	\$ 10,225,348	\$ 8,318,549	\$ (1,906,799)
Sales and use taxes	5,925,000	6,900,000	7,244,425	344,425
Rentals, leases, and royalties	7,500	7,500	9,800	2,300
Earnings (loss) on investments	125,000	167,308	8,388	(158,920)
Other	256,375	256,375	949,868	693,493
State sources:				
Unrestricted grants-in-aid	21,875,893	19,302,816	19,770,721	467,905
Restricted grants-in-aid	890,767	987,087	992,548	5,461
Federal sources:				
Restricted grants-in-aid - subgrants	37,940	37,940	807,994	770,054
	<u>37,170,439</u>	<u>37,884,374</u>	<u>38,102,293</u>	<u>217,919</u>
EXPENDITURES				
Current:				
Instruction:				
Regular education programs	12,723,211	11,878,489	12,008,491	(130,002)
Special education programs	4,428,530	3,557,591	3,617,488	(59,897)
Special programs	951,888	784,289	829,708	(45,419)
Other education programs	1,689,883	1,775,219	1,816,495	(41,276)
Support Services:				
Pupil support services	2,971,948	2,537,130	1,784,421	752,709
Instructional staff services	461,029	535,065	514,121	20,944
General administration services	3,292,996	2,330,750	2,019,184	311,566
School administration services	2,973,258	2,966,300	3,126,404	(160,104)
Business services	584,538	620,633	498,474	122,159
Plant operation and maintenance	4,268,810	4,970,648	4,775,281	195,367
Student transportation services	2,456,284	2,410,414	2,708,380	(297,966)
Central services	1,180,860	1,180,906	1,139,883	41,023

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
<u>EXPENDITURES (continued)</u>				
Non-Instructional Services:				
Food service	251,112	152,974	137,281	15,693
Community service programs	30,000	24,686	22,787	1,899
Building acquisition and construction	1,100,000	347,243	364,357	(17,114)
Capital outlay-leases	-	-	1,090,440	(1,090,440)
Total expenditures	39,364,347	36,072,337	36,453,195	(380,858)
 Excess (deficiency) of revenues over expenditures	 (2,193,908)	 1,812,037	 1,649,098	 162,939
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(1,128,545)	(1,128,545)	(2,462,488)	1,333,943
Operating transfers in	1,136,200	1,173,184	1,769,776	(596,592)
Proceeds from finance leases	-	-	1,090,440	(1,090,440)
 Total other financing sources (uses)	 7,655	 44,639	 397,728	 (353,089)
 Net change in fund balance	 (2,186,253)	 1,856,676	 2,046,826	 190,150
 Fund Balance, Beginning of Year	 27,271,327	 27,271,327	 27,271,327	 -
 Fund Balance, End of Year	 \$ 25,085,074	 \$ 29,128,003	 \$ 29,318,153	 \$ 190,150

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

BUDGETARY COMPARISON SCHEDULE
HVAC FUND
FOR THE YEAR ENDED JUNE 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES				
Local sources				
Taxes:				
Sales and use taxes	\$ 1,078,926	\$ 1,400,000	\$ 1,449,267	\$ 49,267
Earnings on investments	-	-	38,549	38,549
	<u>1,078,926</u>	<u>1,400,000</u>	<u>1,487,816</u>	<u>87,816</u>
EXPENDITURES				
Current:				
Support Services:				
General administration services	129,900	129,900	-	129,900
Plant operation and maintenance	365,000	557,429	572,514	(15,085)
	<u>494,900</u>	<u>687,329</u>	<u>572,514</u>	<u>114,815</u>
Total expenditures				
	<u>494,900</u>	<u>687,329</u>	<u>572,514</u>	<u>114,815</u>
Excess of revenues over expenditures	<u>584,026</u>	<u>712,671</u>	<u>915,302</u>	<u>(202,631)</u>
Net change in fund balance	584,026	712,671	915,302	202,631
Fund Balance, Beginning of Year	<u>6,289,046</u>	<u>6,289,046</u>	<u>7,198,352</u>	<u>909,306</u>
Fund Balance, End of Year	<u>\$ 6,873,072</u>	<u>\$ 7,001,717</u>	<u>\$ 8,113,654</u>	<u>\$ 1,111,937</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF CHANGES IN TOTAL OTHER POSTEMPLOYMENT BENEFIT LIABILITY AND RELATED RATIOS
JUNE 30, 2023

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 Payroll	Total OPEB liability as a percentage of covered payroll
6/30/2018	\$ 753,993	\$ 2,229,981	\$ (328,590)	\$ (2,657,923)	\$ (3,167,739)	\$ (3,170,278)	\$ 63,873,838	\$ 60,703,560	\$ 17,737,648	342.23%
6/30/2019	710,735	2,285,956	2,186,313	10,177,717	(3,269,881)	12,090,840	60,703,560	72,794,400	15,152,918	480.40%
6/30/2020	781,067	2,491,193	2,766,101	18,610,784	(3,234,896)	21,414,249	72,794,400	94,208,649	15,759,035	597.81%
6/30/2021	1,240,636	2,046,254	2,965,913	877,986	(3,235,946)	3,894,843	94,208,649	98,103,492	13,148,617	746.11%
6/30/2022	1,297,295	2,083,583	2,625,218	(21,311,431)	(3,282,677)	(18,588,012)	98,103,492	79,515,480	13,674,562	581.48%
6/30/2023	1,954,309	2,832,220	2,341,691	886,168	(2,952,853)	5,061,535	79,515,480	84,577,015	13,086,441	646.30%

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

See the accompanying notes to the Required Supplementary Information.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

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	0.3371%	\$ 32,186,064	\$ 17,047,862	188.7982%	72.40%
	2022	0.3436%	\$ 18,344,552	\$ 17,315,767	105.9413%	83.90%
	2021	0.3450%	\$ 38,375,984	\$ 17,129,260	224.0376%	65.60%
	2020	0.3381%	\$ 33,555,539	\$ 15,970,457	210.1101%	68.60%
	2019	0.3920%	\$ 38,529,868	\$ 18,146,731	212.3240%	68.20%
	2018	0.4246%	\$ 43,494,409	\$ 19,168,228	226.9089%	65.60%
	2017	0.4505%	\$ 52,878,647	\$ 19,373,880	272.9378%	59.90%
	2016	0.4536%	\$ 48,768,459	\$ 19,707,237	247.4647%	62.50%
	2015	0.4382%	\$ 44,786,543	\$ 19,169,437	233.6352%	63.70%
Louisiana School Employees Retirement System						
	2023	0.3989%	\$ 2,652,369	\$ 1,288,611	205.8316%	76.31%
	2022	0.4453%	\$ 2,116,486	\$ 1,371,025	154.3725%	82.51%
	2021	0.4446%	\$ 3,572,466	\$ 1,329,803	268.6463%	69.67%
	2020	0.4047%	\$ 2,833,087	\$ 1,177,398	240.6227%	73.49%
	2019	0.4357%	\$ 2,911,135	\$ 1,256,817	231.6276%	74.40%
	2018	0.4997%	\$ 3,197,402	\$ 1,430,566	223.5061%	75.03%
	2017	0.5692%	\$ 4,293,941	\$ 1,616,787	265.5848%	70.09%
	2016	0.5449%	\$ 3,455,307	\$ 1,529,902	225.8515%	74.50%
	2015	0.5320%	\$ 3,083,698	\$ 1,493,462	206.4798%	76.18%
Louisiana State Employees Retirement System						
	2023	0.0000%	-	-	0.0000%	63.70%
	2022	0.0000%	-	-	0.0000%	72.80%
	2021	0.0000%	-	-	0.0000%	58.00%
	2020	0.0000%	-	-	0.0000%	62.90%
	2019	0.0000%	-	-	0.0000%	64.30%
	2018	0.0031%	220,667	60,090	367.2275%	62.50%
	2017	0.0031%	244,136	57,891	421.7167%	57.70%
	2016	0.0030%	207,038	57,840	357.9495%	62.70%
	2015	0.0033%	204,282	63,390	322.2622%	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 the accompanying notes to the Required Supplementary Information.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2023

<u>Pension Plan</u>	<u>Year</u>	<u>Contractually Required Contribution¹</u>	<u>Contributions in Relation to Contractually Required Contribution²</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered Payroll³</u>	<u>Contributions as a % of Covered Payroll</u>
Teachers Retirement System of Louisiana						
	2023	\$ 4,337,697	\$ 4,337,697	-	\$ 17,490,716	24.8000%
	2022	\$ 4,296,063	\$ 4,296,063	-	\$ 17,047,862	25.2000%
	2021	\$ 4,466,536	\$ 4,466,536	-	\$ 17,315,767	25.7946%
	2020	\$ 4,453,624	\$ 4,453,624	-	\$ 17,129,260	26.0001%
	2019	\$ 4,264,115	\$ 4,264,115	-	\$ 15,970,457	26.7000%
	2018	\$ 4,826,668	\$ 4,826,668	-	\$ 18,146,731	26.5980%
	2017	\$ 4,904,558	\$ 4,904,558	-	\$ 19,168,228	25.5869%
	2016	\$ 5,110,850	\$ 5,110,850	-	\$ 19,373,880	26.3801%
	2015	\$ 5,532,748	\$ 5,532,748	-	\$ 19,707,237	28.0747%
Louisiana School Employees Retirement System						
	2023	\$ 366,146	\$ 366,146	-	\$ 1,326,616	27.6000%
	2022	\$ 369,831	\$ 369,831	-	\$ 1,288,611	28.7000%
	2021	\$ 393,473	\$ 393,473	-	\$ 1,371,025	28.6992%
	2020	\$ 390,962	\$ 390,962	-	\$ 1,329,803	29.4000%
	2019	\$ 329,671	\$ 329,671	-	\$ 1,177,398	28.0000%
	2018	\$ 346,882	\$ 346,882	-	\$ 1,256,817	27.6000%
	2017	\$ 390,545	\$ 390,545	-	\$ 1,430,566	27.3000%
	2016	\$ 488,270	\$ 488,270	-	\$ 1,616,787	30.2000%
	2015	\$ 504,868	\$ 504,868	-	\$ 1,529,902	33.0000%
Louisiana State Employees Retirement System						
	2023	\$ -	\$ -	-	\$ -	0.0000%
	2022	\$ -	\$ -	-	\$ -	0.0000%
	2021	\$ -	\$ -	-	\$ -	0.0000%
	2020	\$ -	\$ -	-	\$ -	0.0000%
	2019	\$ -	\$ -	-	\$ -	0.0000%
	2018	\$ 22,027	\$ 22,027	-	\$ 58,118	37.9005%
	2017	\$ 21,512	\$ 21,512	-	\$ 60,090	35.7996%
	2016	\$ 21,536	\$ 21,536	-	\$ 57,891	37.2009%
	2015	\$ 21,401	\$ 21,401	-	\$ 57,840	37.0003%

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 employee payroll amount for each of the fiscal years ended June 30

See the accompanying notes to the Required Supplementary Information.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2023

CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED PENSION

Changes in benefit terms:

TRSL: 2016 - Act 93 of the 2016 provides for a 1.5% permanent benefit increase on the first \$60,000 of a recipient's benefit for eligible members effective 7/1/16 for those retired on or before 6/30/15 who are at least the age of 60.

LSERS: 2016 - Act 93 of the 2016 provides for an up to 2.0% COLA on the first \$60,000 of a recipient's benefit for eligible members effective 7/1/16.

Changes in assumptions:

The following changes in actuarial assumptions for each year are as follows:

Discount Rate:			Inflation Rate		
Measurement date	Rate	Change	Measurement date	Rate	Change
TRSL			TRSL		
2022	7.2500%	-0.150%	2022	2.3000%	0.000%
2021	7.4000%	-0.050%	2021	2.3000%	0.000%
2020	7.4500%	-0.100%	2020	2.3000%	-0.200%
2019	7.5500%	-0.100%	2019	2.5000%	0.000%
2018	7.6500%	-0.050%	2018	2.5000%	0.000%
2017	7.7000%	-0.050%	2017	2.5000%	0.000%
2016	7.7500%	0.000%	2016	2.5000%	0.000%
2015	7.7500%		2015	2.5000%	
LSERS			LSERS		
2022	6.8000%	-0.100%	2022	2.5000%	0.000%
2021	6.9000%	-0.100%	2021	2.5000%	0.000%
2020	7.0000%	0.000%	2020	2.5000%	0.000%
2019	7.0000%	-0.062%	2019	2.5000%	0.000%
2018	7.0625%	-0.063%	2018	2.5000%	-0.125%
2017	7.1250%	0.000%	2017	2.6250%	0.000%
2016	7.1250%	0.125%	2016	2.6250%	-0.125%
2015	7.0000%		2015	2.7500%	

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2023

CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO DEFINED PENSION (continued)

Salary Increases:		Investment Rate:		
<u>Measurement date</u>	<u>Range</u>	<u>Measurement date</u>	<u>Range</u>	
TRSL		TRSL		
2022	3.1% to 4.6% depending on service duration	2022	7.2500%	-0.150%
2021	3.1% to 4.6% depending on service duration	2021	7.4000%	-0.050%
2020	3.1% to 4.6% depending on service duration	2020	7.4500%	-0.100%
2019	3.3% to 4.8% depending on service duration	2019	7.5500%	-0.100%
2018	3.3% to 4.8% depending on service duration	2018	7.6500%	-0.050%
2017	3.50% to 10.0% depending on service duration	2017	7.7000%	-0.050%
2016	3.50% to 10.0% depending on service duration	2016	7.7500%	0.000%
2015	3.50% to 10.0% depending on service duration	2015	7.7500%	
LSERS		LSERS		
2022	3.2500%	2022	6.8000%	-0.100%
2021	3.2500%	2021	6.9000%	-0.100%
2020	3.2500%	2020	7.0000%	-0.600%
2019	3.2500%	2019	7.6000%	0.235%
2018	3.2500%	2018	7.3650%	-0.335%
2017	3.075% to 5.375%	2017	7.7000%	-0.050%
2016	3.075% to 5.375%	2016	7.7500%	0.000%
2015	3.075% to 5.375%	2015	7.7500%	

CHANGES IN BENEFIT TERMS AND ASSUMPTIONS RELATED TO OTHER POSTEMPLOYMENT BENEFITS

Changes in benefit terms:

There were no changes in benefit terms for the years presented.

Changes in assumptions:

The changes in assumptions balance was a result of changes in the discount rate. The following are the discount rates used in each measurement of total OPEB liability:

Discount Rate:		
<u>Measurement date</u>	<u>Rate</u>	<u>Change</u>
6/30/2023	3.65%	0.110%
6/30/2022	3.54%	1.380%
6/30/2021	2.16%	-0.050%
6/30/2020	2.21%	-1.290%
6/30/2019	3.50%	-0.370%
6/30/2018	3.87%	0.290%
6/30/2017	3.58%	3.580%

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2023

BUDGETARY COMPARISON INFORMATION

General Budget Practices: The School Board follows these procedures in establishing the budgetary data reflected in the financial statements.

State statute requires budgets to be adopted for the general fund and all special revenues funds.

Each year prior to September, the Superintendent submits to the Board proposed annual budgets for the General Fund and special revenue funds. Public hearings are conducted, prior to the 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 function level. Budget amounts included in the accompanying financial statements consist of those presented in the original budget adopted by the Board and as amended by the Board.

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

Budget 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 (GAAP). Budgeted amounts are originally adopted or amended by the Board. Legally, the 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 statutes require the 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 and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and management can transfer amounts between line items within a function.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2023

IDEA PRESCHOOL, IDEA PART B, AND IDEA CONTRACT GRANT

IDEA and IDEA Preschool are federally funded programs. IDEA Part -B serves students ages 3 through 21 who have been found eligible through Bulletin 1508, for special education services. The funds are used for materials, supplies, and equipment for direct instruction in special education classes. The Pre-School Flow Through funds target the education of students ages 3 through 5 who have been found eligible, through Bulletin 1508, for special education services within a non-categorical preschool setting or for those needing only speech services. The funds are used for supplies for direct instruction. This includes the IDEA Contract Grant.

SCHOOL FOOD SERVICES

The School Food Service program includes lunch and breakfast and is used to account for the operations of the school food service program in the parish school system during the regular school term. The basic goals of the school food service program are to serve nutritionally adequate, attractive, and moderately priced meals, to help children grow socially and emotionally, to extend educational influences to the homes of school children, and to provide learning experiences that will improve children's food habits with the ultimate goal of physically fit adults.

TITLE I

Title I of the Elementary and Secondary Education Act (ESEA) is a program for economically and educationally deprived school children that are federally financed, state-administered, and locally operated by the School Board. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

TITLE II

Education for Economic Security Act – Title II is a federally funded program to provide financial assistance to improve the skills of teachers in the instructional areas of mathematics, science, computer learning, and foreign languages; and increase the access of all students to this instruction.

TITLE IV

Title IV fund provides students with well-rounded education including programs such as career counseling, STEM, arts, civics, and International Baccalaureate/Advanced placement. It supports safe and healthy students with comprehensive school mental health, drug and violence prevention, training on trauma-informed practices, and health and physical education, and supports the effective use of technology that is backed by professional development, blended learning and ed-tech devices.

HEAD START

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

VOCATIONAL EDUCATION

Vocational Education is a federally funded program restricted to expenditures for salaries, supplies, and equipment to be used in vocational education programs.

MCKINNEY VENTO

McKinney Vento is a federally funded program. The purpose of this program is to ensure that each child of a homeless individual or each homeless youth has equal access to the same free, appropriate public education as any non-homeless child or youth.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2023

HIGH COST SERVICES

High Cost Services is a federally funded program based on IDEA funds made available to provide additional supports and services to students with high needs. High Cost Services funding was introduced in response to concerns that costs for services for children with the most significant disabilities negatively impact the resources of districts and states, thus making it extremely difficult to provide individualized supports and services necessary for students to thrive in the education setting.

DIRECT STUDENT SERVICES

The purpose of this program is to provide interventions for low achieving students who are enrolled in Title I schools, schools identified as Comprehensive Intervention Required, Urgent Intervention Required, Urgent Intervention Needed. It can be used for Credit Recovery, Advanced Placement and CLEP test free reimbursements, opportunities to earn IBCs (industry-based credentials), etc.

REDESIGN 1003(a)

This program is used to support the schools within the district that are labeled UIR-A, which are schools in corrective action for its low school performance scores. The funds are expended on Tier 1 curriculum materials and site licenses aligned to the curriculum, as well as professional development to support the implementation of the Tier I curriculum.

EDUCATION STABILIZATION FUNDS

The Education Stabilization Funds are awards made under the CARES Act. The funds are to provide emergency relief funds and assistance to address the impact on elementary and secondary schools as a result of the Coronavirus Disease 2019 (COVID-19). These funds include the CARES Act Formula Funding, CARES Act Incentive Funds, ESSERS II Part I, ESSERS III Part I, ESSERS III 80%, ESSERS III Incentive, and McKinney Vento ARP.

READY START CCDF

The purpose of this program is to help certain low-income families access child care and to improve the quality of child care for all children.

REAL TIME EARLY ACCESS TO LITERACY

The purpose of this program is to provide early literacy support for students in pre-k through grade 3. Through REAL, school systems allocate funding to provide students in pre-k through grade 3 with technology and tutoring services. This allocation provides funding for school systems to offer remote learning literacy.

CLSD 6 – 8, CLSD B – 5, CLSD K – 5, CLSD 9 - 12

The Comprehensive Literacy State Development Grants are to award competitive grants to local education agencies to advance literacy skills, including pre-literacy skills, reading, and writing, for all children from birth through grade 12, with a special emphasis on disadvantaged children, including children living in poverty, English learners, and children with disabilities.

BEC BUILDING EXPANSION GRANT

The Supply Building Access Expansion grant is to provide early childhood community networks with the funding to develop community-level strategies and solutions to increase the supply of, and access to, early childhood care and education.

READY START CRRSA

The Ready Start Networks pilot program increased access to and improved the quality of publicly-funded early childhood care and education.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2023

EMERGENCY CONNECTIVITY FUND

The Emergency Connectivity Fund provides funding to meet the remote learning needs of students, school staff, and library patrons who would otherwise lack access to connected devices and broadband connections sufficient to engage in remote learning during the COVID-19 emergency period.

BELIEVE AND PREPARE

Believe and Prepare is a program to offer aspiring teachers a full year of practice under an expert mentor and a competency-based curriculum.

IDEA ARP

These funds are provided to help recover from the impact of the coronavirus pandemic and to safely reopen schools and sustain safe operations.

BELIEVE CAT 1, CAT 2 STAB ADMIN, BELIEVE CAT 3, BELIEVE CAT 4 CCDBG

This fund offers funding opportunities for early childhood community networks to develop plans and partnerships to ensure that a child care system is strengthened to meet the needs of all families and support the stabilization of the child care sector, expands supply and access to high-quality early childhood options for families and to identify opportunities to sustain that expansion long-term, prepares and supports teachers to lead classrooms and provide high-quality interactions that meet the developmental needs of children every day, and empower families to access tools and resources to support their children's development.

READY START ADMIN

This program allows Ready Start Networks and early childhood stakeholders to accelerate their work and develop cutting-edge strategies to transform early care and education at the local level. Allows for communities to create transformative visions for achieving equitable supply and access to high quality early care and education.

SPED CAMERA

To provide funding for the purchase and installation of cameras in certain special education classrooms across Louisiana per legislation.

SUPPLY BUILDING EXPENSE CRRSA

The purpose of this grant is to provide early childhood community networks with the funding to develop community-level strategies and solutions to increase the supply of, and access to, early childhood care and education.

SCHOOL ACTIVITY FUND

The School Activity Fund is used to account for individual school monies on deposit in various bank accounts. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and are not available for use by the School Board.

LIMITED TAX REVENUE BONDS

The GO Bond Fund is used to account for the funds received from the bond. The purpose of the bond issuance is for the acquiring, constructing, and improvement of public-school facilities, including sites, furnishings and equipment.

APSB GO BOND SINKING FUND

The GO Bond Sinking Fund is used to retain and repay all debt owned for the Capital Projects Fund (Limited Tax Revenue Bonds). This account will hold all interest, principal, and other cost owned until the bonds are due.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

NON-MAJOR FUND DESCRIPTIONS
JUNE 30, 2023

1979 DEBT SERVICE

The 1979 Debt Service Fund is used to accumulate funds for the payment of refunding general obligation bonds which are due in various annual installments.

OSCB SINKING FUND

The QSCB Sinking Fund is used to retain and repay all debt owned for the Capital Projects Fund (QSCB Bonds). This account will hold all interest, principal and other cost owned until the bonds are due.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds

	IDEA Preschool	IDEA	IDEA Contract Grant	Head Start
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	13,837	311,219	30,000	500,464
Due from other funds	-	-	-	24
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 13,837	\$ 311,219	\$ 30,000	\$ 500,488
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 1,988	\$ 48,070	\$ -	\$ 64,005
Accounts payable and other liabilities	-	6,832	-	7,218
Due to other funds	11,849	256,317	30,000	429,265
Total liabilities	13,837	311,219	30,000	500,488
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 13,837	\$ 311,219	\$ 30,000	\$ 500,488

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds

	Title I	Title II	Title IV	Vocational Education
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	231,216	32,713	23,251	17,525
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 231,216	\$ 32,713	\$ 23,251	\$ 17,525
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 43,342	\$ 247	\$ -	\$ 66
Accounts payable and other liabilities	-	9,332	3,556	13,165
Due to other funds	187,874	23,134	19,695	4,294
Total liabilities	231,216	32,713	23,251	17,525
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 231,216	\$ 32,713	\$ 23,251	\$ 17,525

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds

	Redesign 1003(a)	McKinney Vento	Direct Student Services	High Cost Services
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	66,695	10,757	7,352	323,004
Due from other funds	4,088	-	-	446,846
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 70,783	\$ 10,757	\$ 7,352	\$ 769,850
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 9,601	\$ -	\$ -	\$ 36,331
Accounts payable and other liabilities	48,428	-	-	-
Due to other funds	12,754	10,757	7,352	733,519
Total liabilities	70,783	10,757	7,352	769,850
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 70,783	\$ 10,757	\$ 7,352	\$ 769,850

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds			
	School Food Services	CARES Act Formula Funding	CARES Act Incentive Funds	Ready Start CCDF
<u>Assets</u>				
Cash and cash equivalents	\$ 235,915	\$ -	\$ -	\$ -
Investments	5	-	-	-
Receivables	239,884	-	-	7,165
Due from other funds	72	6,400	3,162	-
Inventory	116,302	-	-	-
Restricted assets - cash	-	-	-	-
	Total assets	\$ 6,400	\$ 3,162	\$ 7,165
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 76,104	\$ -	\$ -	\$ -
Accounts payable and other liabilities	138,639	-	-	-
Due to other funds	-	6,400	-	7,165
	Total liabilities	6,400	-	7,165
<u>Fund Balances</u>				
Nonspendable:				
Inventory	116,302	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	261,133	-	3,162	-
	Total fund balances	-	3,162	-
Total liabilities and fund balances	\$ 592,178	\$ 6,400	\$ 3,162	\$ 7,165

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds

	ESSER II Part I	Real Time Early Access to Literacy	ESSER III Part I	CLSD 6-8
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	608,654	-	38,956	22,559
Due from other funds	-	1,350	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 608,654	\$ 1,350	\$ 38,956	\$ 22,559
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 114,590	\$ -	\$ 1,393	\$ -
Accounts payable and other liabilities	17,344	-	2,143	19,626
Due to other funds	476,720	-	35,420	2,933
Total liabilities	608,654	-	38,956	22,559
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	1,350	-	-
Total fund balances	-	1,350	-	-
Total liabilities and fund balances	\$ 608,654	\$ 1,350	\$ 38,956	\$ 22,559

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds			
	CLSD B-5	Emergency Connectivity Fund	BEC Building Expansion Grant	CLSD K-5
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	76,483	-	257,879	24,366
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
	Total assets	\$ -	\$ 257,879	\$ 24,366
	\$ 76,483	\$ -	\$ 257,879	\$ 24,366
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 2,710	\$ -	\$ -	\$ -
Accounts payable and other liabilities	21,288	-	225,617	21,198
Due to other funds	52,485	-	32,262	3,168
	Total liabilities	-	257,879	24,366
	76,483	-	257,879	24,366
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
	Total fund balances	-	-	-
	-	-	-	-
	\$ 76,483	\$ -	\$ 257,879	\$ 24,366

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds

	ESSER III 80%	Ready Start CRRSA	McKinney Vento ARP	ESSER III Incentive
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	2,189,959	18,590	32,185	51,047
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 2,189,959	\$ 18,590	\$ 32,185	\$ 51,047
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ 33,388	\$ -	\$ -	\$ -
Accounts payable and other liabilities	424,409	10,154	2,000	-
Due to other funds	1,732,162	8,436	30,185	51,047
Total liabilities	2,189,959	18,590	32,185	51,047
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 2,189,959	\$ 18,590	\$ 32,185	\$ 51,047

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds

	Believe & Prepare	Idea ARP	Believe Cat 4 CCDBG	SPED Camera
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	-	1,075	13,810	-
Due from other funds	76	-	-	38,077
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 76	\$ 1,075	\$ 13,810	\$ 38,077
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ -	\$ -
Accounts payable and other liabilities	152	-	-	7,196
Due to other funds	-	1,075	13,810	\$ 30,881
Total liabilities	152	1,075	13,810	38,077
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	(76)	-	-	-
Total fund balances	(76)	-	-	-
Total liabilities and fund balances	\$ 76	\$ 1,075	\$ 13,810	\$ 38,077

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

Special Revenue Funds

	CLSD 9-12	Ready Start Admin	Cat 2 Stab Admin	Believe Cat 3
<u>Assets</u>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables	30,932	51,282	27,079	4,717
Due from other funds	-	-	-	-
Inventory	-	-	-	-
Restricted assets - cash	-	-	-	-
Total assets	\$ 30,932	\$ 51,282	\$ 27,079	\$ 4,717
<u>Liabilities and fund balances</u>				
Liabilities:				
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ -	\$ -
Accounts payable and other liabilities	26,911	12,554	6,500	-
Due to other funds	4,021	38,728	20,579	4,717
Total liabilities	30,932	51,282	27,079	4,717
<u>Fund Balances</u>				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Debt service	-	-	-	-
Capital construction	-	-	-	-
School activity	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 30,932	\$ 51,282	\$ 27,079	\$ 4,717

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds		
	Believe Cat 1	Supply Building Expense CRRSA	School Activity Fund
<u>Assets</u>			
Cash and cash equivalents	\$ -	\$ -	\$ 819,747
Investments	-	-	-
Receivables	11,986	12,905	-
Due from other funds	-	-	-
Inventory	-	-	-
Restricted assets - cash	-	-	-
	Total assets	Total assets	Total assets
	\$ 11,986	\$ 12,905	\$ 819,747
<u>Liabilities and fund balances</u>			
Liabilities:			
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ -
Accounts payable and other liabilities	3,851	11,266	-
Due to other funds	8,135	1,639	-
	Total liabilities	Total liabilities	Total liabilities
	11,986	12,905	-
<u>Fund Balances</u>			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Debt service	-	-	-
Capital construction	-	-	-
School activity	-	-	819,747
Unassigned	-	-	-
	Total fund balances	Total fund balances	Total fund balances
	-	-	819,747
Total liabilities and fund balances	\$ 11,986	\$ 12,905	\$ 819,747

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Debt Service Funds		
	APSB GO Bond Sinking Fund	QSCB Sinking Fund	1979 Debt Service
<u>Assets</u>			
Cash and cash equivalents	\$ -	\$ -	\$ 230
Investments	-		-
Receivables	-	104,968	-
Due from other funds	91,625	1,187,727	-
Inventory	-	-	-
Restricted assets - cash	650,200	331,024	-
	Total assets	Total assets	Total assets
	\$ 741,825	\$ 1,623,719	\$ 230
<u>Liabilities and fund balances</u>			
Liabilities:			
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ -	\$ -
Accounts payable and other liabilities	-	-	-
Due to other funds	-	-	-
	Total liabilities	Total liabilities	Total liabilities
	-	-	-
<u>Fund Balances</u>			
Nonspendable:			
Inventory	-	-	-
Restricted:			
Debt service	741,825	1,623,719	230
Capital construction	-	-	-
School activity	-	-	-
Unassigned	-	-	-
	Total fund balances	Total fund balances	Total fund balances
	741,825	1,623,719	230
Total liabilities and fund balances	\$ 741,825	\$ 1,623,719	\$ 230

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Capital Projects Fund	
	Limited Tax Revenue Bonds	Total
<u>Assets</u>		
Cash and cash equivalents	\$ -	\$ 1,055,892
Investments		5
Receivables	-	5,394,514
Due from other funds	-	1,779,447
Inventory	-	116,302
Restricted assets - cash	465,103	1,446,327
Total assets	\$ 465,103	\$ 9,792,487
<u>Liabilities and fund balances</u>		
Liabilities:		
Salaries payable, payroll deductions and withholdings payable	\$ -	\$ 431,835
Accounts payable and other liabilities	-	1,039,379
Due to other funds	-	4,288,778
Total liabilities	-	5,759,992
<u>Fund Balances</u>		
Nonspendable:		
Inventory	-	116,302
Restricted:		
Debt service	-	2,365,774
Capital construction	465,103	465,103
School activity	-	819,747
Unassigned	-	265,569
Total fund balances	465,103	4,032,495
Total liabilities and fund balances	\$ 465,103	\$ 9,792,487

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	IDEA Preschool	IDEA	IDEA Contract Grant	Head Start
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	1,114,898
Restricted grants-in-aid - subgrants	45,507	899,731	30,000	-
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	45,507	899,731	30,000	1,114,898
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	-	30,000	-
Special education programs	39,903	785,154	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	1,114,922
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	39,903	785,154	30,000	1,114,922
Excess (deficiency) of revenues over expenditures	5,604	114,577	-	(24)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(5,604)	(114,577)	-	-
Operating transfers in	-	-	-	24
Total other financing sources (uses)	(5,604)	(114,577)	-	24
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	Title I	Title II	Title IV	Vocational Education
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	880,044	102,069	50,018	48,266
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	880,044	102,069	50,018	48,266
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	776,935	96,123	46,159	48,266
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	776,935	96,123	46,159	48,266
Excess (deficiency) of revenues over expenditures	103,109	5,946	3,859	-
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(103,109)	(5,946)	(3,868)	-
Operating transfers in	-	-	9	-
Total other financing sources (uses)	(103,109)	(5,946)	(3,859)	-
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	Redesign 1003(a)	McKinney Vento	Direct Student Services	High Cost Services
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	319,163
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	98,160	22,707	18,877	3,841
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	<u>98,160</u>	<u>22,707</u>	<u>18,877</u>	<u>323,004</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	85,406	22,707	-	-
Special education programs	-	-	-	769,850
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>85,406</u>	<u>22,707</u>	<u>-</u>	<u>769,850</u>
Excess (deficiency) of revenues over expenditures	12,754	-	18,877	(446,846)
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(12,754)	-	(18,877)	-
Operating transfers in	-	-	-	446,846
Total other financing sources (uses)	<u>(12,754)</u>	<u>-</u>	<u>(18,877)</u>	<u>446,846</u>
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	School Food Services	CARES Act Formula Funding	CARES Act Incentive Funds	Ready Start CCDF
<u>REVENUES</u>				
Local sources:				
Food sales	\$ 42,443	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	352	-	-	-
State sources:				
Unrestricted grants-in-aid	107,115	-	-	1,100
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	2,011,016	17,176	-	7,165
Commodities - United States:				
Department of Agriculture	170,326	-	-	-
Total revenues	<u>2,331,252</u>	<u>17,176</u>	<u>-</u>	<u>8,265</u>
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	19,745	-	7,165
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	2,225,728	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	<u>2,225,728</u>	<u>19,745</u>	<u>-</u>	<u>7,165</u>
Excess (deficiency) of revenues over expenditures	105,524	(2,569)	-	1,100
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	-	(3,831)	-	(1,100)
Operating transfers in	-	6,400	-	-
Total other financing sources (uses)	<u>-</u>	<u>2,569</u>	<u>-</u>	<u>(1,100)</u>
Net change in fund balances	105,524	-	-	-
Fund Balances, Beginning of Year	<u>271,911</u>	<u>-</u>	<u>3,162</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 377,435</u>	<u>\$ -</u>	<u>\$ 3,162</u>	<u>\$ -</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	ESSER II Part 1	Real Time Early Access to Literacy	ESSER III Part I	CLSD 6-8
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	626,668	-	63,500	22,559
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	626,668	-	63,500	22,559
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	493,178	-	49,551	19,626
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	493,178	-	49,551	19,626
Excess (deficiency) of revenues over expenditures	133,490	-	13,949	2,933
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(133,490)	-	(13,949)	(2,933)
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(133,490)	-	(13,949)	(2,933)
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	1,350	-	-
Fund Balance, End of Year	\$ -	\$ 1,350	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	CLSD B-5	Emergency Connectivity Fund	BEC Building Expansion Grant	CLSD K-5
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	87,483	209,436	257,879	24,366
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	87,483	209,436	257,879	24,366
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	76,113	209,436	225,617	21,198
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	76,113	209,436	225,617	21,198
Excess (deficiency) of revenues over expenditures	11,370	-	32,262	3,168
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(11,370)	-	(32,262)	(3,168)
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(11,370)	-	(32,262)	(3,168)
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	ESSER III 80%	Ready Start CRRSA	McKinney Vento ARP	ESSER III Incentive
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	2,327,377	18,590	34,768	51,047
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	2,327,377	18,590	34,768	51,047
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	1,812,624	16,185	34,768	42,100
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	1,812,624	16,185	34,768	42,100
Excess (deficiency) of revenues over expenditures	514,753	2,405	-	8,947
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(514,753)	(2,405)	-	(8,947)
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(514,753)	(2,405)	-	(8,947)
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	Believe & Prepare	Idea ARP	Believe Cat 4 CCDBG	SPED Camera
<u>REVENUES</u>				
Local sources:				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	38,077
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	-	1,075	24,295	-
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	-	1,075	24,295	38,077
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	-	955	21,138	7,196
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	-	955	21,138	7,196
Excess (deficiency) of revenues over expenditures	-	120	3,157	30,881
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	-	(120)	(3,157)	(30,881)
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	(120)	(3,157)	(30,881)
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	(76)	-	-	-
Fund Balance, End of Year	\$ (76)	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds			
	CLSD 12-Sep	Ready Start Admin	Cat 2 Stab Admin	Believe Cat 3
<u>REVENUES</u>				
Local sources				
Food sales	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	-	-	-	-
State sources:				
Unrestricted grants-in-aid	-	-	-	-
Restricted grants-in-aid	-	-	-	-
Federal sources:				
Restricted grants-in-aid - direct	-	-	-	-
Restricted grants-in-aid - subgrants	30,932	51,282	32,756	10,000
Commodities - United States:				
Department of Agriculture	-	-	-	-
Total revenues	30,932	51,282	32,756	10,000
<u>EXPENDITURES</u>				
Current:				
Instruction:				
Regular education programs	26,911	51,282	28,597	8,700
Special education programs	-	-	-	-
Special programs	-	-	-	-
Other education programs	-	-	-	-
Support Services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	-	-
General administration services	-	-	-	-
Plant operation and maintenance	-	-	-	-
Transportation	-	-	-	-
Non-Instructional Services:				
Food service	-	-	-	-
Building acquisition and construction	-	-	-	-
Debt Service:				
Principal retirement	-	-	-	-
Interest and bank charges	-	-	-	-
Total expenditures	26,911	51,282	28,597	8,700
Excess (deficiency) of revenues over expenditures	4,021	-	4,159	1,300
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers out	(4,021)	-	(4,159)	(1,300)
Operating transfers in	-	-	-	-
Total other financing sources (uses)	(4,021)	-	(4,159)	(1,300)
Net change in fund balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds		
	Believe Cat 1	Supply Building Expense CRRSA	School Activity Fund
<u>REVENUES</u>			
Local sources			
Food sales	\$ -	\$ -	\$ -
Earnings on investments	-	-	-
Other	-	-	1,117,054
State sources:			
Unrestricted grants-in-aid	-	-	-
Restricted grants-in-aid	-	-	-
Federal sources:			
Restricted grants-in-aid - direct	-	-	-
Restricted grants-in-aid - subgrants	13,381	12,905	-
Commodities - United States:			
Department of Agriculture	-	-	-
Total revenues	13,381	12,905	1,117,054
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular education programs	11,682	11,266	-
Special education programs	-	-	-
Special programs	-	-	-
Other education programs	-	-	-
Support Services:			
Pupil support services	-	-	-
Instructional staff services	-	-	-
General administration services	-	-	1,069,644
Plant operation and maintenance	-	-	-
Transportation	-	-	-
Non-Instructional Services:			
Food service	-	-	-
Building acquisition and construction	-	-	-
Debt Service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
Total expenditures	11,682	11,266	1,069,644
Excess (deficiency) of revenues over expenditures	1,699	1,639	47,410
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers out	(1,699)	(1,639)	-
Operating transfers in	-	-	-
Total other financing sources (uses)	(1,699)	(1,639)	-
Net change in fund balances	-	-	47,410
Fund Balances, Beginning of Year	-	-	772,337
Fund Balance, End of Year	\$ -	\$ -	\$ 819,747

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Debt Service Funds		
	APSB GO Bond Sinking Fund	QSCB Sinking Fund	1979 Debt Service
<u>REVENUES</u>			
Local sources			
Food sales	\$ -	\$ -	\$ -
Earnings on investments	-	121,449	-
Other	-	418,699	-
State sources:			
Unrestricted grants-in-aid	-	-	-
Restricted grants-in-aid	-	-	-
Federal sources:			
Restricted grants-in-aid - direct	-	-	-
Restricted grants-in-aid - subgrants	-	-	-
Commodities - United States:			
Department of Agriculture	-	-	-
Total revenues	<u>-</u>	<u>540,148</u>	<u>-</u>
<u>EXPENDITURES</u>			
Current:			
Instruction:			
Regular education programs	-	-	-
Special education programs	-	-	-
Special programs	-	-	-
Other education programs	-	-	-
Support Services:			
Pupil support services	-	-	-
Instructional staff services	-	-	-
General administration services	-	-	-
Plant operation and maintenance	-	-	-
Transportation	-	-	-
Non-Instructional Services:			
Food service	-	-	-
Building acquisition and construction	-	-	-
Debt Service:			
Principal retirement	210,000	453,641	-
Interest and bank charges	107,850	626,129	-
Total expenditures	<u>317,850</u>	<u>1,079,770</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(317,850)	(539,622)	-
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating transfers out	-	-	-
Operating transfers in	91,625	1,187,727	-
Total other financing sources (uses)	<u>91,625</u>	<u>1,187,727</u>	<u>-</u>
Net change in fund balances	(226,225)	648,105	-
Fund Balances, Beginning of Year, as restated	<u>968,050</u>	<u>975,614</u>	<u>230</u>
Fund Balance, End of Year	<u>\$ 741,825</u>	<u>\$ 1,623,719</u>	<u>\$ 230</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Capital Projects Fund	
	Limited Tax Revenue	
	Bonds	Total
<u>REVENUES</u>		
Local sources		
Food sales	\$ -	\$ 42,443
Earnings on investments	-	121,449
Other	-	1,536,105
State sources:		
Unrestricted grants-in-aid	-	427,378
Restricted grants-in-aid	-	38,077
Federal sources:		
Restricted grants-in-aid - direct	-	1,114,898
Restricted grants-in-aid - subgrants	-	8,134,876
Commodities - United States		
Department of Agriculture	-	170,326
Total revenues	-	11,585,552
<u>EXPENDITURES</u>		
Current:		
Instruction:		
Regular education programs	-	4,300,629
Special education programs	-	1,594,907
Special programs	-	-
Other education programs	-	-
Support Services:		
Pupil support services	-	1,114,922
Instructional staff services	-	-
General administration services	2,050	1,071,694
Plant operation and maintenance	-	-
Transportation	-	-
Non-Instructional Services:		
Food service	-	2,225,728
Building acquisition and construction	-	-
Debt Service:		
Principal retirement	-	663,641
Interest and bank charges	-	733,979
Total expenditures	2,050	11,705,500
Excess (deficiency) of revenues over expenditures	(2,050)	(119,948)
<u>OTHER FINANCING SOURCES (USES)</u>		
Operating transfers out	-	(1,039,919)
Operating transfers in	-	1,732,631
Total other financing sources (uses)	-	692,712
Net change in fund balances	(2,050)	572,764
Fund Balances, Beginning of Year	467,153	3,459,731
Fund Balance, End of Year	\$ 465,103	\$ 4,032,495

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2023

Andrea Barras		\$ 9,600
Honorary Lewis		10,205
Doris Dugas		9,600
Electa Fletcher Mickens		9,600
Daniel Washington		9,600
Jessica Ourso		9,600
Lee Meyer, Jr.		10,195
Bambi Hood		9,600
Joshua Hebert	effective (2/1/23-6/30/23)	4,760
Jesse Robertson	effective (7/1/22-1/31/23)	4,840
		<hr/>
	Total board member compensation	<u>\$ 87,600</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER
PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2023

Agency Head Name/Title: John Barthelemy, Superintendent

Purpose	Amount
Salary	\$ 145,898
Benefits - health insurance	10,526
Benefits - retirement	47,855
Reimbursements	980
Car Allowance	6,000
	<u>\$ 211,259</u>



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
Assumption Parish School Board
Napoleonville, 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 Assumption Parish School Board (the School Board), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 28, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing 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 timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of 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 test disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Gonzales, Louisiana
December 28, 2023



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

To the Members of the
Assumption Parish School Board
Napoleonville, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

it would influence the judgment made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Gonzales, Louisiana
December 28, 2023

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND RELATED NOTES
FOR THE YEAR ENDED JUNE 30, 2023

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-through Number</u>	<u>Federal Expenditures</u>
UNITED STATES DEPARTMENT OF AGRICULTURE			
CHILD NUTRITION CLUSTER			
Passed-through Louisiana Department of Education:			
National School Breakfast Program	10.553	None	\$ 425,694
National School Lunch Program	10.555	None	1,526,117
Passed-through Louisiana Department of Agriculture and Forestry:			
Food Distribution	10.555	None	170,326
TOTAL CHILD NUTRITION CLUSTER			<u>2,122,137</u>
Passed-through Louisiana Department of Education:			
Child Nutrition Discretionary Grants	10.579	None	55,949
Pandemic EBT Administrative Costs	10.649	None	3,256
TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE			<u>2,181,342</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
CCDF CLUSTER			
Passed through Louisiana Department of Education:			
Child Care and Development Block Grants			
Believe Category 1 CRRSA	93.575	28-21-CCCR-04	13,381
Believe Category 2 Stab Admin	93.575	28-21-B2SA-04	32,756
Believe Category 3 ARPA CCDBG	93.575	28-21-B3CC-04	10,000
Believe Category 4 CCDBG	93.575	28-21-B4CC-04	24,295
Lead Agency CCDF	93.575	28-22-COLC-04	5,206
Community Supply Building Access Exp Stab Admin	93.575	28-21-SBEA-04	257,879
Supply Building Access Expansion	93.575	28-21-SBEC-04	12,905
Total Child Care and Development Block Grants			<u>356,422</u>
Child Care Mandatory and Matching Funds of the Child Care and Development Fund			
Ready Start Networks CRRSA	93.575	28-21-RSNC-04	18,590
Child Care Development Fund			
Ready Start Transform Stab Admin	93.575	28-21-RTSA-01	51,282
Ready Start Networks CCDF	93.596	28-22-RSCC-04	7,165
Total Child Care Development Fund			<u>58,447</u>
TOTAL CCDF CLUSTER			<u>433,459</u>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>433,459</u>
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
HEAD START CLUSTER			
Direct Grant:			
Head Start	93.600	06CHE0039301C6	38,876
Head Start	93.600	06CH010579-05-01	1,076,022
TOTAL HEAD START CLUSTER			<u>1,114,898</u>
TOTAL UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>1,114,898</u>
UNITED STATES DEPARTMENT OF EDUCATION			
SPECIAL EDUCATION CLUSTER (IDEA)			
Passed-through Louisiana Department of Education:			
Special Education Grants to States			
IDEA - Part B	84.027A	28-23-B1-04	899,731
IDEA - High Cost Services	84.027	28-23-RK-04	3,841
IDEA 611 ARP	84.027X	28-22-IA11-04	1,075
Total Special Education Grants to States			<u>904,647</u>
Special Education Preschool Grants			
IDEA - Preschool	84.173A	28-23-P1-04	45,507
IDEA - Set Aside 619	84.173A	28-22-19SA-04	30,000
Total Special Education - Preschool Grants			<u>75,507</u>
TOTAL SPECIAL EDUCATION CLUSTER (IDEA)			<u>980,154</u>
OTHER PROGRAMS			
Passed through Louisiana Department of Education:			
Education Stabilization Funds			
COVID-19 ESSER - Formula	84.425D	28-20-ESRF-04	17,176
COVID-19 ESSER II - Formula	84.425D	28-21-ES2F-04	626,668
COVID-19 ESSER III - Formula	84.425	28-21-ES3F-04	114,547
COVID-19 ESSER III EB Interventions	84.425U	28-21-ESEB-04	2,327,377
COVID-19 ARP Homeless Children Youth	84.425W	28-21-MVAR-04	34,768
Total Education Stabilization Funds			<u>3,120,536</u>

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND RELATED NOTES
FOR THE YEAR ENDED JUNE 30, 2023

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-through Number</u>	<u>Federal Expenditures</u>
OTHER PROGRAMS (CONTINUED)			
Passed through Louisiana Department of Education:			
McKinney Vento-Homeless Children Youth	84.196A	28-23-MVH1-04	22,707
Comprehensive Literacy Development			
CLSD UIR B-5	84.371C	28-20-CCUB-04	87,483
CLSD UIR 6-8	84.371C	28-20-CCU6-04	22,559
CLSD UIR K-5	84.371C	28-20-CCUK-04	24,366
CLDS UIR 9-12	84.371C	28-20-CCU9-04	30,932
Total Comprehensive Literacy Development			<u>165,340</u>
Title I Grants to Local Educational Agencies			
Title I	84.010A	28-23-T1-04	880,044
Title I - Direct Student Services	84.010A	28-22-DSS-04	18,877
Title I - Redesign 1003A	84.010A	28-22-RD19-04	98,160
Total Title I Grants to Local Educational Agencies			<u>997,081</u>
Title IIA	84.367	28-23-50-04	102,069
Title IV SSAE	84.424A	28-23-71-04	50,018
Career and Technical Education - Basic Grants to State:			
Carl Perkins Grant	84.048	28-23-02-04	48,266
TOTAL OTHER PROGRAMS			<u>4,506,017</u>
TOTAL UNITED STATES DEPARTMENT OF EDUCATION			<u>5,486,171</u>
FEDERAL COMMUNICATIONS COMMISSION			
Direct Grant:			
Emergency Connectivity Fund Program	32.009	ECF202103780	209,436
TOTAL FEDERAL COMMUNICATIONS COMMISSION			<u>209,436</u>
UNITED STATES DEPARTMENT OF DEFENSE			
Direct Grant:			
Naval Junior Reserve Officer Training Program	None	JROTC	7,071
TOTAL UNITED STATES DEPARTMENT OF DEFENSE			<u>7,071</u>
Total Federal Assistance Expended			<u>\$ 9,432,377</u>

NOTE A- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Assumption Parish School Board under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operation of Assumption Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Assumption Parish School Board.

NOTE B- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.

NOTE C- FOOD DISTRIBUTION

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

NOTE D- RECONCILIATION OF FEDERAL REVENUES TO FEDERAL EXPENDITURES

Total federal revenues are recognized in the financial statements as follows:

Other Governmental - Restricted grants-in-aid - direct	\$ 1,114,898
Other Governmental - Restricted grants-in-aid - subgrants	8,134,876
General Fund - Restricted grants-in-aid - subgrants	807,994
Other Governmental - Commodities	170,326
Less: ESSER expenditures included in prior year	(795,717)
Federal Expenditures per Schedule of Federal Awards	<u>\$ 9,432,377</u>

NOTE E - INDIRECT COST RATE

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

NOTE F - SUBRECIPIENTS

Assumption Parish School Board did not pass any funds through to subrecipients during the year ended June 30, 2023.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

1. The auditors’ report expresses an unmodified opinion on whether the financial statements of Assumption Parish School Board were prepared in accordance with GAAP.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported in the Independent Auditors’ Report on Internal Control over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*. No material weaknesses were noted.
3. No instances of noncompliance material to the financial statements of Assumption Parish School Board, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.

Federal Awards

4. No significant deficiencies or material weaknesses relating to the audit over the major federal award programs were reported.
5. The auditors’ report on compliance for the major federal award programs for Assumption Parish School Board expresses an unmodified opinion on the major federal program.
6. There were no audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) in this schedule.
7. The following programs were tested as major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
	Child Nutrition Cluster
10.553	National School Breakfast Program
10.555	National School Lunch Program
	CCDF Cluster
93.575	Child Care and Development Block Grants
93.596	Child Care Development Fund
	Education Stabilization Funds (Grants and Subgrants):
84.425	COVID-19 ESSER III Formula
84.425D	COVID-19 ESSER II Formula
84.425U	COVID-19 ESSER III EB Interventions
84.425W	COVID-19 ARP Homeless Children Youth

8. The threshold used for distinguishing between types A & B was \$187,500.
9. Assumption Parish School Board did not qualify as a low-risk auditee.

SECTION II – FINDINGS – FINANCIAL STATEMENT FINDINGS

None noted.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023

SECTION III – NON-COMPLIANCE WITH LAWS AND REGULATIONS

None noted.

SECTION IV – FINDINGS – MAJOR FEDERAL AWARDS PROGRAM AUDIT

None noted.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023

SECTION II - FINDINGS – FINANCIAL STATEMENT AUDIT

None noted.

SECTION III – NON-COMPLIANCE WITH LAWS AND REGULATIONS

None noted.

SECTION IV – FINDINGS – MAJOR FEDERAL AWARDS PROGRAM AUDIT

None noted.



**Independent Accountant’s Report
on Applying Agreed-Upon Procedures**

To the Members of the
Assumption Parish School Board
and 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 Assumption Parish School Board for the fiscal year ended June 30, 2023; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514 I. Management of the Assumption Parish School Board is responsible for its performance and statistical data.

The Assumption Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their 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 and associated findings are as follows:

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

1. We selected a 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

Results:

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 1 roll books for those classes and observed that the class was properly classified on the schedule.

Results:

Out of 10 classes selected for our procedures, all student counts on the October 1 roll books did agree to the October 1 LEADs schedule.

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.

Results:

Out of 25 teachers selected for our procedures, all PEP data files did agree to personnel records.

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).

Results:

Out of the 25 teachers selected for our procedures, all salary information was properly reported on the PEP data.

We were engaged by the Assumption Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and 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 Assumption Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Assumption Parish 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.



Diez, Dupuy & Ruiz
December 28, 2023

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Description of Schedules

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

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

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

Schedule 2 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.

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule I

Prescribed Schedules

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

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 9,052,121	
Other Instructional Staff Salaries	1,106,827	
Instructional Staff Employee Benefits	6,174,143	
Purchased Professional and Technical Services	55,682	
Instructional Materials and Supplies	308,819	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	\$ 16,697,592	
Other Instructional Activities		33,310
Pupil Support Services	2,657,272	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services	2,657,272	
Instructional Staff Services	514,121	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	514,121	
School Administration	2,888,823	
Less: Equipment for School Administration	-	
Net School Administration	2,888,823	
Total General Fund Instructional Expenditures	\$ 22,791,118	
Total General Fund Equipment Expenditures		\$ -

Certain Local Revenue Sources

Local Taxation Revenue:		
Advalorem Taxes		
Constitutional Ad Valorem Taxes	\$ 1,129,051	
Renewable Ad Valorem Tax	6,971,768	
Debt Service Ad Valorem Tax	3,289	
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	216,365	
Sales Taxes		
Sales and Use Taxes - Gross	8,693,693	
Total Local Taxation Revenue	\$ 17,014,166	
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property	\$ 74	
Earnings from Other Real Property	-	
Total Local Earnings on Investment in Real Property	\$ 74	
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax	\$ 13,078	
Revenue Sharing - Other Taxes	80,738	
Revenue Sharing - Excess Portion	-	
Other Revenue in Lieu of Taxes	-	
Total State Revenue in Lieu of Taxes	\$ 93,816	
Nonpublic Textbook Revenue		\$ 4,171
Nonpublic Transportation Revenue		\$ -

ASSUMPTION PARISH SCHOOL BOARD
Napoleonville, Louisiana

Schedule 2

Prescribed Schedules
Class Size Characteristics
As of October 1, 2022

School Type	Class Size Range								Total
	1 – 20		21 – 26		27 – 33		34+		
	Percent	Number	Percent	Number	Percent	Number	Percent	Number	
Elementary	66%	308	33%	152	1%	7	0%	0	467
Elementary Activity Classes	65%	51	34%	27	1%	1	0%	0	79
Middle/Jr. High	81%	173	19%	40	0%	0	0%	0	213
Middle/Jr. High Activity Classes	88%	45	6%	3	4%	2	2%	1	51
High	69%	284	25%	103	6%	26	0%	1	414
High Activity Classes	77%	48	18%	11	5%	3	0%	0	62
Combination	0%	0	0%	0	0%	0	0%	0	0
Combination Activity Classes	0%	0	0%	0	0%	0	0%	0	0

ASSUMPTION PARISH SCHOOL BOARD

NAPOLEONVILLE, LOUISIANA

STATEWIDE AGREED UPON PROCEDURES

JUNE 30, 2023



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

To the Superintendent John Barthelemy, School Board Members, and the Louisiana Legislative Auditor:

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

Assumption Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2022 through 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 and associated findings are as follows:

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.
 - ii. ***Purchasing***, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
 - iii. ***Disbursements***, including processing, reviewing, and approving.
 - iv. ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
 - v. ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
 - vi. ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

- vii. ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. ***Credit Cards (and debit cards, fuel cards, 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).
- 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.
- x. ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- 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.

Result: No exceptions were identified as a result of this procedure.

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 that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, 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. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - iii. For governmental entities, 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.
 - 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.

Result: No exceptions were identified as a result of this procedure.

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

Result: No exceptions were identified as a result of this procedure.

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).
- 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
- i. Employees responsible for cash collections do not share cash drawers/registers;
 - 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;
 - 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
 - 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/official verifies the reconciliation.

- 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.
- 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:
 - i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - 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).
 - v. Trace the actual deposit per the bank statement to the general ledger.

Result: No exceptions were identified as a result of this procedure.

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).
- B. For each location selected under procedure #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
 - i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;
 - iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
 - v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

- C. For each location selected under procedure #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
- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - 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.
- 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.

Result: Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

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.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
- 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
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under procedure #7B 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.

Result: Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity’s public funds are federal major program funds tested under the entity’s Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA’s Statewide Agreed-Up Upon Procedures.

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
- 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);
 - ii. If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
 - 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
 - iv. Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Result: No exceptions were identified as a result of this procedure.

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
- 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;

- 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);
- 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
- 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.

Result: Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and
 - i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
- 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.
- 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.

Result: Based on terms of the Agreed Upon Procedures, we are allowed to remove procedures because part of the entity's public funds are federal major program funds tested under the entity's Single Audit during the fiscal period. Management agrees these procedures do not need to be performed under the LLA's Statewide Agreed-Upon Procedures.

10) Ethics

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

Result: No exceptions were identified as a result of this procedure.

11) Debt Service

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

Result: No exceptions were identified as a result of this procedure.

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.

- 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.

Result: No exceptions were identified as a result of this procedure.

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.
 - 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.
 - 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.
- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.

Result: We performed the procedure and discussed the results with management. No exceptions are noted as a result of this procedure.

14) Prevention of Sexual Harassment

- A. Obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).
- C. Obtain the entity’s annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

- i. Number and percentage of public servants in the agency who have completed the training requirements;
- ii. Number of sexual harassment complaints received by the agency;
- iii. Number of complaints which resulted in a finding that sexual harassment occurred;
- iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
- v. Amount of time it took to resolve each complaint.

Result: No exceptions were identified as a result of this procedure.

We were engaged by Assumption Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Dier, Dupuy & Reig

Gonzales, Louisiana
December 23, 2023