

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Comprehensive Annual Financial Report

Year Ended June 30, 2022

Karen Tutor, Superintendent

Prepared By:

Mary L. Bonnette, CPA
Director of Business Services

INTRODUCTORY SECTION

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Avoyelles Parish School Board

221 Tunica Drive West
Marksville, LA 71351

Karen L. Tutor, Superintendent
Thelma J. Prater, Assistant Superintendent

BOARD MEMBERS:

Aimee Dupuy
President
District 9

To the Elected School Board Members and
Citizens of Avoyelles Parish

December 30, 2022

Chris Robinson
Vice-President
District 6

RE: Financial Statement Transmittal Letter
for the Fiscal Year Ended June 30, 2022

Latisha S. Small
District 1

To the Elected School Board Members and Citizens of Avoyelles Parish:

Lynn DeLoach
District 2

Louisiana law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report (CAFR) of the Avoyelles Parish School Board for the year ended June 30, 2022.

Chris LaCour
District 3

Management's Representations

Robin Moreau
District 4

This report consists of management's representations concerning the finances of the Avoyelles Parish School Board. Consequently, the Superintendent and the Director of Business Services assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, we have established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Avoyelles Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Avoyelles Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Stanley Celestine
District 5

Independent Auditor's Review of Financial Statements

Ricky Adams
District 7

The Avoyelles Parish School Board's financial statements have been audited by Kolder, Slaven & Company, LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements of the Avoyelles Parish School Board for the fiscal year ended June 30, 2022 are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Avoyelles Parish School Board's financial statements for the fiscal year ended June 30, 2022 are fairly presented in conformity with (GAAP). The independent auditors' report is presented as the first component of the financial section of this report.

Jill Guidry
District 8

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Marksville: (318) 253-5982
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FAX: (318) 253-5178
An Equal Opportunity
Employer

The independent audit of the financial statements of the Avoyelles Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of the federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Avoyelles Parish School Board's Single Audit Reports.

Additional Information

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Avoyelles Parish School Board's MD&A can be found immediately preceding the report of the independent auditors.

PROFILE OF THE AVOYELLES PARISH SCHOOL BOARD

The Avoyelles Parish School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Avoyelles Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 9 members who are elected from 9 districts for terms of four years.

The School Board operates 10 schools within the parish, employs more than 600 teachers and other school workers, and has a total enrollment exceeding 5,000 pupils. In conjunction with the regular educational programs, some of these schools offer pre-kindergarten, special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

The Annual Operating Budget serves as the foundation for the Avoyelles Parish School Board's financial planning and control. All administrators are required to submit requests for appropriation to the Director of Business Services on or before March 20th of each year. Compilation of the budget is completed by the Business Office and sent to the Superintendent for review and/or alterations by April 20th of each year. The final draft of the proposed Annual Operating Budget is presented by the Superintendent to the School Board at its regular meeting in July of each year. This gives the Board Members at least 30 days to review the budget before it is voted in an open meeting.

Before the budget is voted on by the School Board, the Budget/Finance Committee reviews the budget. The Board is also required by Louisiana law to hold at least one public hearing prior to its adoption, to publish a notice in the newspaper of the upcoming public hearing, and to make available to the public a copy of the proposed budget at least 15 days prior to the public hearing. The public hearing and the vote by the elected School Board Members on the Annual Operating Budget is held on the first Tuesday in August of every year.

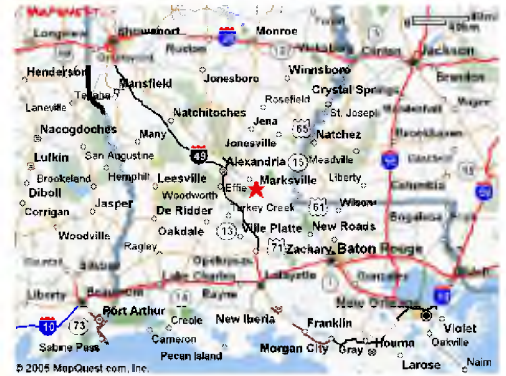
The approved Annual Operating Budget presents revenues by source and expenditures by function as defined by the Louisiana Board of Elementary and Secondary Education's Bulletin #1929. The Superintendent is authorized to transfer amounts between line items within a fund in accordance with proper accounting procedure without approval by the Board. However, budget amendments are required when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount.

Budget-to-actual comparisons are provided in this report for the General Fund and each individual Special Revenue Fund.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Avoyelles Parish School Board operates.

Local economy: Avoyelles Parish is located in the central area of Louisiana. It has a land area of 832 square miles. Interstate 49 runs north and south through the parish and the northern boundary of Avoyelles Parish is approximately 30 miles south of Alexandria, the largest metropolitan area of the region. The parish's economy is balanced among agriculture, timber, retail, and a land-based casino owned by a local Indian tribe. Although the casino remits no taxes it provides 12% of the net gaming revenues to the School Board. Consistently low wealth and income levels, approximately 67% of the national averages, and unemployment rate of 5.1% coincide with the School Board's shallow economic base.

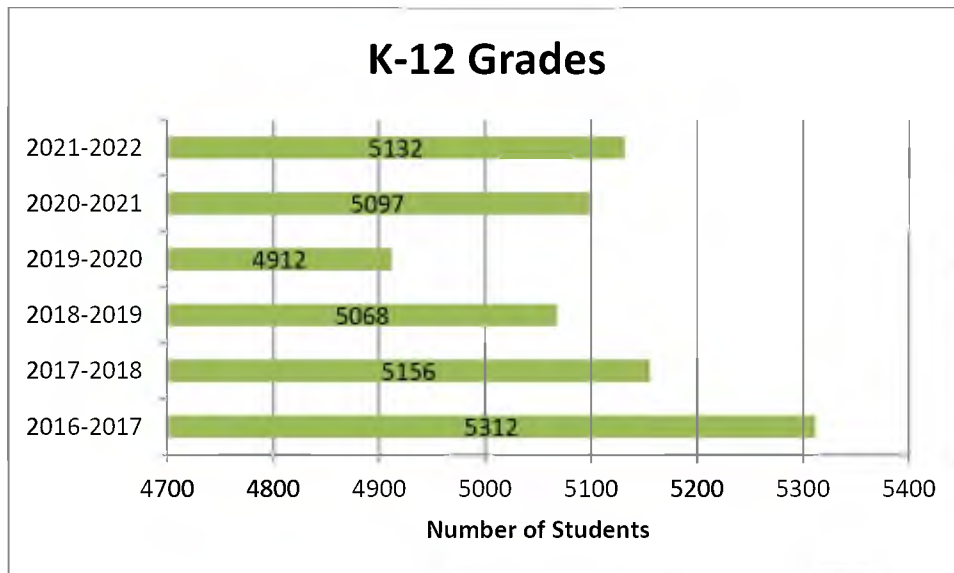


Sales & Use Tax Collections

Total sales and use tax collections for all nine governmental bodies in Avoyelles Parish exceeded \$22.8 million in fiscal year 2020-21. Comparing total collections for the current fiscal year to the prior fiscal year shows an increase of approximately \$4.4 million. This figure is an overall average, however, and does not necessarily reflect individual entities' collections which are illustrated in the statistical section of this report. (Table H).

Student Enrollment Trends

Student enrollment, as shown in the bar chart below, impacts the budget in two ways: revenues received from state and federal sources, and the staffing of employees.



On the revenue side, the Board receives state revenues based on the student count in grades kindergarten through the 12th grade from the prior fiscal year and is commonly called the Minimum Foundation Program (MFP). The MFP is the State's cost of educating students in Louisiana and is based on a formula that allocates money to parish and city school systems.

On the expenditure side, the Board will reduce staff if the State does not increase the base per student amount in the MFP and/or if there is a decline in student enrollment in grades K-12 from the prior fiscal year.

Enrollment increased in grades K-12 in FY 2021-22 from the prior fiscal year and the base per student in FY 2014-15 increased to \$3,961 per pupil, a 3% increase over the prior year. Included in the MFP for the 2014-15 fiscal year were additional retirement and related benefit costs. Additional MFP dollars were replaced for Type 4 (BESE) Charter Schools which increased Total State MFP revenues by \$1,509,550 in FY 2014-15. There has been no increase in the per pupil amount since 2014-15, until recently for the 2018-19 fiscal year, which replaced one half of the original increase of 2.75%, resulting in a 1.375% increase.

Property Tax Values

Property tax values affect the second largest source of revenues (ad valorem tax revenues) for the school system. In fiscal year 2021-22, total property tax values in Avoyelles Parish increased to \$159 million. Taxable and homestead values reflect a minimal increases over the past five years as shown in the chart below.

<u>Fiscal Year</u>	<u>Taxable Value</u>	<u>Homestead Value</u>	<u>Total Value</u>	<u>Increase (Decrease)</u>
2017-18	140,812,795	61,352,905	202,165,700	0.54%
2018-19	145,204,265	61,591,606	206,795,870	2.29%
2019-20	150,060,641	61,591,606	212,817,870	2.67%
2020-21	154,325,837	62,718,793	217,044,630	2.30%
2021-22	159,332,648	64,224,691	223,357,790	2.30%

Modest increases in property tax values are being forecasted for the next few years. Current Maintenance and Operational ad valorem taxes of 9.6 mills was set to expire in 2019. In December 2017 voters approved a renewal of this millage which will expire in 2029. The November 2011 10 mill ad valorem tax will expire in 2031.

Long-term financial planning: Each year the administration adopts educational goals and objectives as a vehicle to improve student learning. Thus, human and financial resources are allocated in the budget to achieve the adopted goals, and to support educational programs and services defined by the Board’s mission. It is a delicate balance of policy choices. It also represents a delicate balance between the educational needs of the students and the ability of the community to provide the necessary financial support. Financial policies such as reduction in personnel and redesigning transportation routes to achieve maximum cost savings had a significant impact on the current period’s financial statements.

The Every Student Succeeds Act (ESSA) Act and the State’s Accountability System have placed mandates in the area of school performance in relationship to every student’s achievement. Every student is to meet the same achievement objectives by 2022 regardless of ability levels. With these mandates in place every school is expected to show continuous academic growth in all subgroups of students. Improvement is driven through several facets of funding as well as instructional areas such as special education, limited English proficiency, remediation, enrichment, and instructional strategies for poverty students. Never before has there been this kind of need to review achievement data in the areas of subgroups of students.

Avoyelles Parish’s goal is to not have a school in any level of School Improvement as defined by the State of Louisiana. A school that does not meet or make adequate progress toward its Growth Target or Subgroup Performance will enter into School Improvement. A school that enters into School Improvement will receive additional support and assistance through school analysis, school level and district assistance team planning, and individual school needs assessments. Schools meeting their growth targets and going beyond will receive reward money to be dedicated to the school improvement process.

The following chart reflects the status of each school to the goal defined above at the beginning of the previous school year. Additional information may be viewed at the Louisiana State Department of Education’s web site <http://www.doe.state.la.us/lde/uploads/11484.pdf>. Due to the COVID 19 Pandemic, all schools were waived testing in the 2019-20 school year, therefore no school performance score is available.

Schools	School Performance Score					
	Simulated 2020- 2021	2021- 2022	Actual growth/decline		Simulated 2021 Letter Grade	2022 Letter Grade
Lafargue Elementary	73.4	71.3	-	2.1	C	C
Bunkie Elementary	52.3	56.8	+	4.5	D	D
Bunkie High	83.8	83.0	-	0.8	B	B
Marksville High	71.4	78.3	+	6.9	C	B
Marksville Elementary	55.0	59.4	+	4.4	D	D
Cottonport Elementary	38.6	50.9	+	12.3	F	D
Plaucheville Elementary	65.1	60.8	-	4.3	C	C
Riverside Elementary	49.0	61.8	+	12.8	F	C
Avoyelles High	75.6	86.9	+	11.3	B	B
LaSas High	99.1	102.5	+	3.4	A	A

Pension and other post employment benefits: The School Board provides a defined benefit pension plan for its employees through two cost-sharing multiple-employer statewide plans. The School Board has complied with GASB 75 and has no plans to fund the post employment benefit obligation. Also, the Board has complied with GASB 68 which discloses the relationship of the Board’s liability for pension obligations as compared to other agencies of the state for each retirement system. See pages 51-62 for further explanation. The School Board sponsors, through the State of Louisiana, Group Benefits, post-retirement medical and life insurance benefits for its retired employees. As of the end of the current fiscal year, there were 528 retired employees receiving group medical benefits and 96 retired employees receiving group life insurance benefits, which are financed on a pay-as-you-go basis.

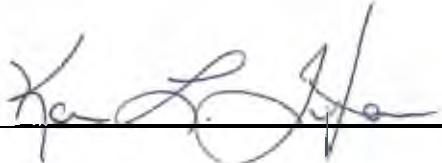
AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Avoyelles Parish School Board for its comprehensive annual financial report for the fiscal year ended June 30, 2021. This was the 21st consecutive year that the Avoyelles Parish School Board has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

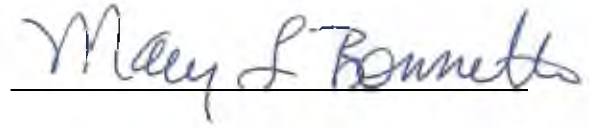
The Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given the Superintendent and the School Board Members for their unfailing support for maintaining the highest standards of professionalism in the management of the Avoyelles Parish School Board's finances.



Karen Tutor, Superintendent
Avoyelles Parish Schools



Mary L. Bonnette, CPA, SFO, CLSBA
Director of Business Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

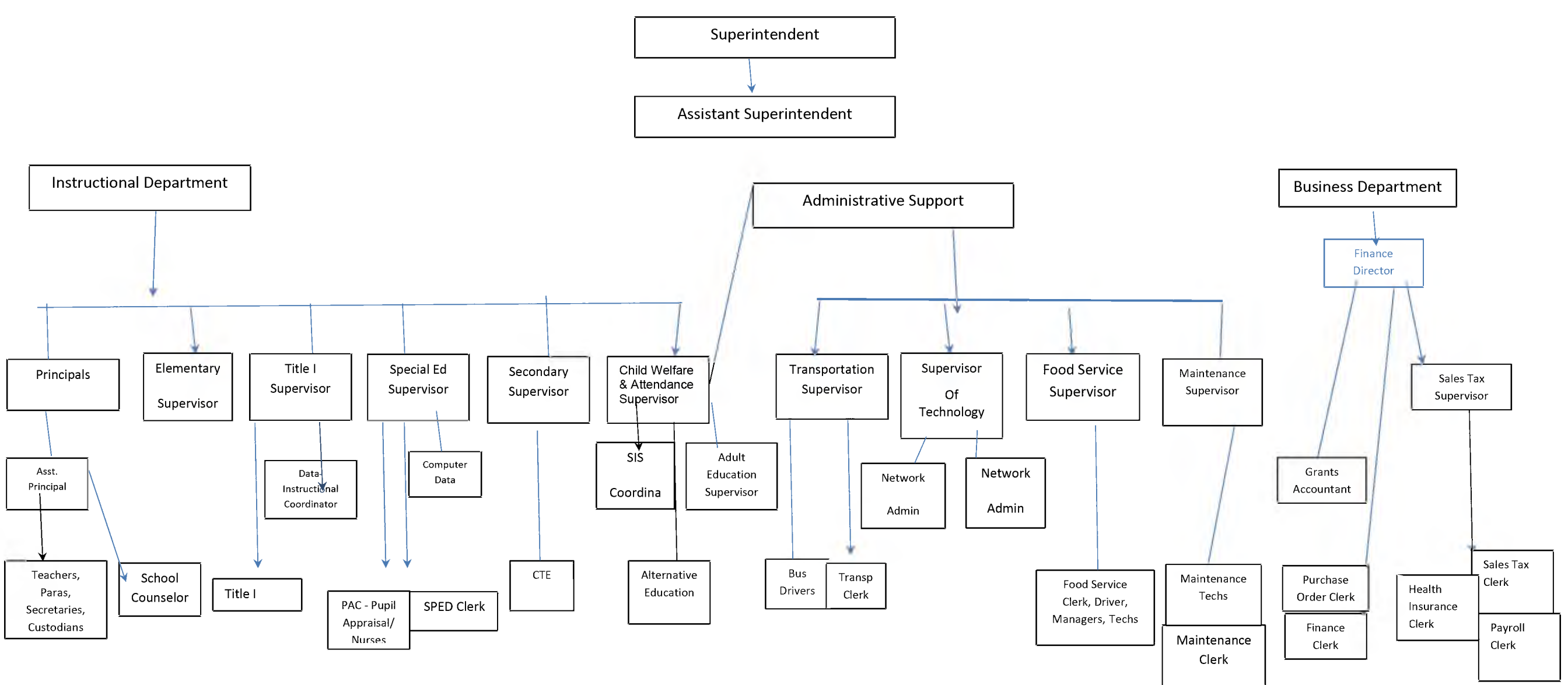
**Avoyelles Parish School Board
Louisiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO



APSB Organizational Chart

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Elected School Board Members as of June 30, 2022

	<u>Present Term Began</u>	<u>Present Term Expires</u>	<u>Began as a Board Member</u>
President			
Ms. Aimee Dupuy District No. 9	01-08-2019	12-31-2022	January 2019
Vice President			
Mr. Chris Robinson District No. 6	01-01-2019	12-31-2022	January 2019
Members			
Mr. Lynn Deloach District No. 2	01-08-2019	12-31-2022	January 2019
Mr. Ricky Adams District No. 7	01-08-2019	12-31-2022	January 2019
Mr. Stanley Celestine District No. 5	01-08-2019	12-31-2022	January 2019
Mrs. Latisha S. Small District No. 1	01/08/2019	12-31-2022	January 2019
Mr. Robin Moreau District No. 4	01-08-2019	12-31-2022	January 2019
Mrs. Jill Guidry District No. 8	08-01-2020	12-31-2022	August 2020
Mr. Chris LaCour District No. 3	01-08-2019	12-31-2022	January 2015

AVOUELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Selected Administrative Officials as of June 30, 2022

<u>Name</u>	<u>Title</u>	<u>Years Experience</u>	<u>Began as an Administrator</u>
Ms. Karen Tutor	Superintendent	34	10-2021
Ms. Thelma Prater	Assistant Superintendent	35	07-2003
Ms. Mary L. Bonnette, CPA	Director of Finance	26	03-2003
Ms. Demetria Alexander	Director of Federal Programs	39	06-2012
Ms. Jennifer Dismar	Supervisor of Child Welfare and Attendance	25	09-2013
Ms. Dawn Pitre	Supervisor of Special Education	28	10-2011
Mr. Dexter Compton	Supervisor of Secondary Education	32	09-2006
Ms. Wendy Marchand	Supervisor of Elementary Instruction	25	06-2017
Ms. Jenny Welch	Supervisor of School Food Services	16	03-2014
Ms. Jessica Rachal	Supervisor of Accounting & Sales Tax Collector	1	04-2022
Mr. Steven Marcotte	Maintenance Supervisor	27	01-2002
Mr. Brent Whiddon	Supervisor of Transportation	35	08-2006
Ms. Rebecca Spencer	IT Supervisor	26	08-2013

FINANCIAL SECTION

KOLDER, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

Brad E. Kolder, CPA, JD*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*
Stephen J. Anderson, CPA*
Matthew E. Margaglio, CPA*
Casey L. Ardoin, CPA, CFE*
Wanda F. Arcement, CPA
Bryan K. Joubert, CPA
Nicholas Fowlkes, CPA

C. Burton Kolder, CPA*
Of Counsel

Victor R. Slaven, CPA* - retired 2020
Christine C. Doucet, CPA - retired 2022

* A Professional Accounting Corporation

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Abbeville, LA 70510 Morgan City, LA 70380
Phone (337) 893-7944 Phone (985) 384-2020

434 E. Main St. 332 W. Sixth Ave.
Ville Platte, LA 70586 Oberlin, LA 70655
Phone (337) 363-2792 Phone (337) 639-4737

WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Avoyelles Parish School Board (the School Board) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 17 and 69 through 77 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, nonmajor budgetary comparison schedules, capital assets by source 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 combining and individual nonmajor fund financial statements, nonmajor budgetary comparison schedules, capital assets by source and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2022 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 30, 2022

REQUIRED SUPPLEMENTARY INFORMATION

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2022

We offer readers of the Avoyelles Parish School Board's financial statements this narrative overview and analysis of the financial activities of the Avoyelles Parish School Board for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iv-ix of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

Key financial highlights for the 2021-22 fiscal year include the following:

- Statement of Net Position – The liabilities of the Avoyelles Parish School Board exceeded its assets at the close of the most recent fiscal year by \$66,910,425 (net position). Of this amount, \$(92,161,018) (unrestricted net position) is available to meet the government's obligations to students and creditors.
- Total Liabilities – The total liabilities of the Avoyelles Parish School Board were \$127,765,926.
- Program Revenues – Total program revenues were \$21,255,496.
- General Revenues – Total general revenues were \$52,176,564.
- Statement of Activities – The total net position of the Avoyelles Parish School Board increased by \$7,934,463 for the year ended June 30, 2022. Most of this increase is attributable to increased funding along with decreased expenditures.
- Total Expenditures – Total annual expenditures were \$65,497,597.
- Total Excess – Total excess for the year ending June 30, 2022 was \$7,934,463.
- Governmental Funds Balance Sheet – As of the close of the current fiscal year, the Avoyelles Parish School Board's governmental funds reported a combined ending fund balance of \$36,345,291, an increase of \$2,753,850 in comparison with the prior fiscal year. The majority of this fund balance is comprised of approximately (1) \$22 million for funding within the General Fund and (2) \$14.2 million within other governmental funds.
- General Fund's Ending Fund Balance – At the end of the current fiscal year, committed fund balance for the General Fund, a major fund, was \$3,300,000, or 16% of the total. Approximately \$18.7 million (unassigned) is available for spending at the Board's discretion. A substantial portion of this unassigned amount has traditionally been set aside as a sales tax supplement for all employees to be distributed in November of each year along with contingencies for workers compensation, etc.
- Capital Assets – Total capital assets (net of depreciation) were \$21,506,496 or 35% of total assets. The School Board uses these assets to provide educational services to children and adults; consequently, these assets are not available for future spending.
- Long-Term Debt – The Avoyelles Parish School Board's total debt decreased \$1,811,315 during the current fiscal year.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2022

Overview of the Financial Statements

The management discussion and analysis is intended to serve as an introduction to the Avoyelles Parish School Board's basic financial statements. The School Board's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

- The Statement of Net Position presents information on all of the Avoyelles Parish School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Avoyelles Parish School Board is improving or deteriorating.
- The Statement of Activities presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of 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 fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).
- Both of the government-wide financial statements distinguish functions of the Avoyelles Parish School Board that are principally supported by taxes and intergovernmental revenues(governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges(business-type activities). The governmental activities of the Avoyelles Parish School Board include general government.
- The government-wide financial statements can be found on pages 20-21 of this report.

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

- *Government funds.* Government 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 at the end of the fiscal year.

Such information may be useful in evaluating the Avoyelles Parish School Board near-term financing 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

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2022

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 funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Avoyelles Parish School Board maintains 30 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, School Food Service Fund, Title I and ESSER Funds, which are considered to be the only major funds. Data for the other 23 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Avoyelles Parish School Board adopts an annual appropriated budget for its General Fund and each individual Special Revenue Fund. Budgetary comparison statements have been provided to demonstrate compliance with these budgets.

- *Proprietary Fund.* The Avoyelles Parish School Board maintains one proprietary fund, Workers Compensation Fund. The Board is self-insured and funds work-related injury costs. Because this service predominantly benefits governmental functions, it has been included with governmental activities in the government-wide financial statements.
- *Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the Avoyelles Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Avoyelles Parish School Board's own programs. The School Board maintains one fiduciary fund named the School Activity Funds. With implementation of GASB 84, these are now presented with the other funds maintained by the School Board.

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the School Board's compliance with budgets for its major funds. The combining statements for nonmajor governmental funds are presented immediately following the required supplementary information.

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 Avoyelles Parish School Board, liabilities exceed assets by \$66,910,425 at the close of the most recent fiscal year.

The largest portion of the Avoyelles Parish School Board's net position total more than \$15.9 million (18%) and reflects its investment in capital assets (e.g. land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. The School Board uses these capital assets to provide educational services to children and adults; consequently, these assets are not available for future

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2022

spending. Although the Avoyelles Parish School Board's investment in its 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. The Avoyelles Parish School Board's overall financial position has decreased in the current year. The most significant reason for the decrease was the reporting of GASB 68, 84 and 75 reporting methodologies. However sound financial planning by the school board and conservative spending by administration and the Board has helped the system remain fiscally sound.

Avoyelles Parish School Board's Net Position

	<u>June 30, 2022</u>	<u>June 30, 2021</u>
Current and other assets	\$ 44,849,182	\$ 39,402,790
Capital assets	21,506,496	21,072,224
Total assets	<u>66,355,678</u>	<u>60,475,014</u>
Deferred outflows of resources	29,142,102	35,865,879
Current and other liabilities	8,903,627	6,344,443
Long-term liabilities	118,862,299	158,555,046
Total liabilities	<u>127,765,926</u>	<u>164,899,489</u>
Deferred inflows of resources	34,642,279	6,286,292
Net position:		
Invested in capital assets, net of related debt	15,877,919	10,941,144
Restricted	9,372,674	7,666,469
Unrestricted	(92,161,018)	(93,452,501)
Total net position	<u>\$ (66,910,425)</u>	<u>\$ (74,844,888)</u>

A portion of the School Board's net position of \$9,372,674 are reported separately to show the legal constraints for the payment of outstanding long-term debt obligations, construction projects, for contingencies, and to limit the School Board from using these funds for day-to-day operations. The remaining balance of unrestricted net position totaling (\$66,910,425) will not be available for use to meet the School Board's ongoing obligations to citizens and creditors. Governmental activities increased the Avoyelles Parish School Board's net position by \$7,934,463, which was a 11% increase in the net position. Key elements of this increase are as follows:

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2022

**Avoyelles Parish School Board's Changes
in Net Position**

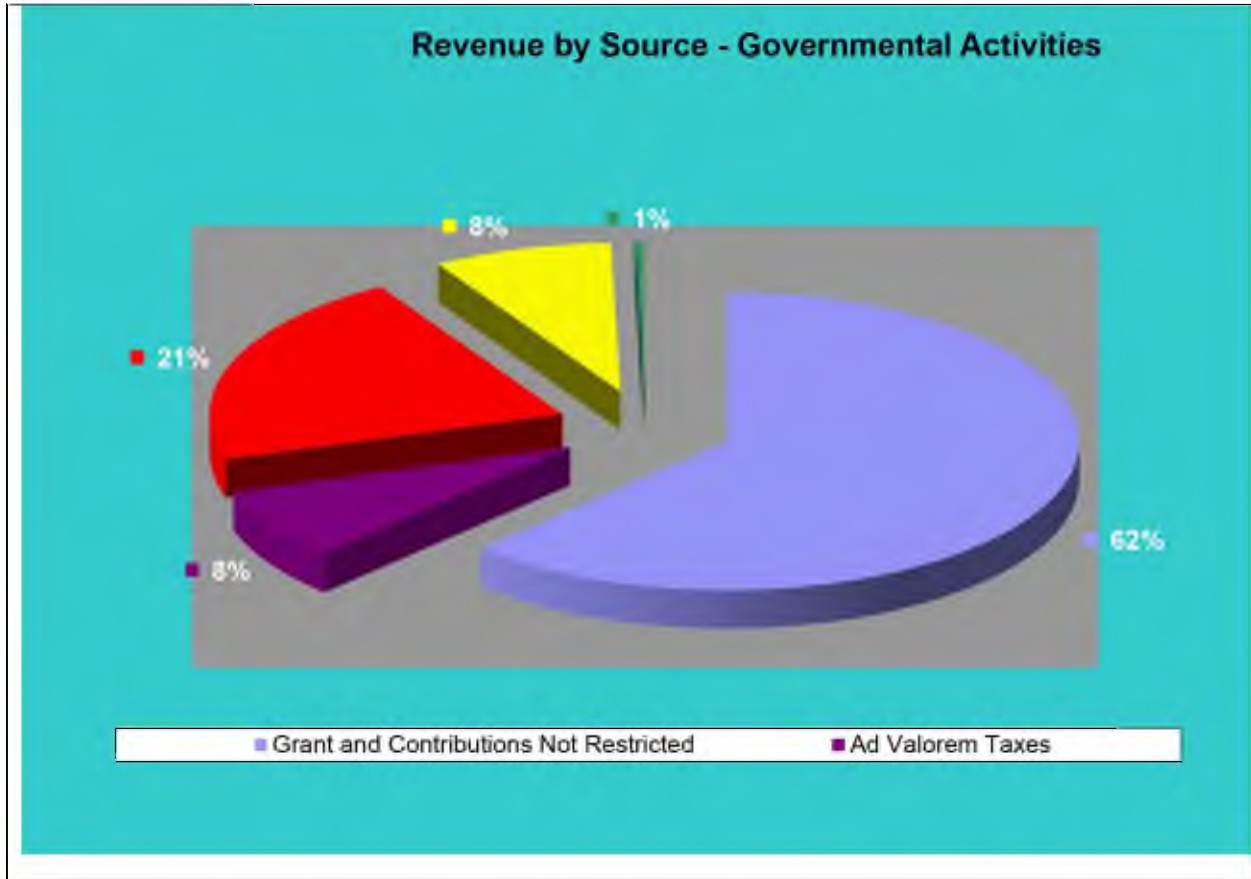
Revenues:	Year End June 30, 2022	Year End June 30, 2021
Program revenues:		
Charges for services	\$ 15,255	\$ 15,821
Operating grants and contributions	21,240,241	23,093,317
General revenues:		
Ad valorem taxes	4,105,721	3,747,329
Sales taxes	11,098,564	10,247,139
Grants and contributions not restricted to specific programs – Minimum Foundation Program	32,464,451	31,634,251
Interest on investments	2,539	55,478
Other general revenues	4,505,289	3,262,762
Total revenues	<u>73,432,060</u>	<u>72,056,097</u>
Expenses:		
Instruction:		
Regular programs	19,449,007	19,955,920
Special programs	4,830,469	5,926,276
Other instruction	9,614,721	10,810,204
Support services:		
Pupil support services	2,506,316	3,041,176
Instructional staff support services	1,341,491	1,936,515
General administration	1,887,056	1,701,905
School administration	3,016,796	3,415,911
Business services	847,995	1,208,477
Plant services, including unallocated depreciation	7,756,985	4,924,621
Student transportation services	6,194,877	6,079,623
Central services	356,617	198,331
Food services operations	6,814,032	11,517,137
Transfer to other LEA	630,412	753,866
Community Service programs	107,229	90,329
Debt service – interest on long-term obligations	143,594	18,951
Total expenses	<u>65,497,597</u>	<u>71,579,242</u>
Increase in net position	7,934,463	476,855
Net position at beginning of year	(74,844,888)	(76,621,641)
Prior period adjustment	0	1,299,898
Net position at beginning of the year, adjusted	<u>(74,844,888)</u>	<u>(75,321,743)</u>
Net position at end of year	<u>\$ (66,910,425)</u>	<u>\$ (74,844,888)</u>

AVOYELLES PARISH SCHOOL BOARD

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Management’s Discussion and Analysis

June 30, 2022



Revenues by Source – Governmental Activities

- Grants and Contributions Not Restricted To Specific Programs:** The single largest source of revenue to the Avoyelles Parish School Board is reported in the “Grants and Contributions Not Restricted to Specific Program” and is commonly called the Minimum Foundation Program (MFP). The MFP is a distribution of approximately \$3.7 billion to 69 public school systems and numerous charter schools by the State of Louisiana for salaries, benefits and general operations. The State does not provide money for building schools or retiring debt. The distribution is based on a formula adopted by the Louisiana Board of Elementary and Secondary Education and approved by the Louisiana Legislature. The chart below lists the actual increases or decreases in MFP funds for the past 3 years.

Fiscal Year	General Fund	School			Total MFP	Increase (Decrease)	
		Food Service	Lasas				
2019-20	27,982,510	42,992	3,204,750	31,230,252	(107,962)	(.001%)	
2020-21	28,387,503	41,998	3,204,750	31,634,251	403,999	(.001%)	
2021-22	29,068,170	57,880	3,338,401	32,464,451	830,200	.010%	

AVOYELLES PARISH SCHOOL BOARD

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June 30, 2022

In FY 2021-22, the School Board received \$32,464,451 (45%) of its total revenues from the MFP. These revenues are deposited in the General Fund, LaSas and the School Food Service only. Most of the \$403,999 or .01% increase resulted from a slight increase in student enrollment and 1.375% increase in the base per pupil funding. The original 2.75% annual increase has still not been fully funded despite recent legislative appropriations.

- Operating Grants and Contributions: Operating grants and contributions totaled approximately \$21 million and are the second largest source of revenues for the School Board. Federal grants represent approximately \$19 million or 99% of the total while state grants represent approximately \$1.8million or 1%. These grants and contributions are specifically restricted to certain programs, and therefore, are netted against the costs of these programs to show a true net cost. The chart below shows the operating grants and contributions by funding source.

Fiscal Year	School Food Service	Title I	Operating Grants and Contributions			Total	Increase (Decrease)
			Idea B	ESSER			
2019-20	6,023,983	2,345,007	1,707,985		2,962,491	13,038,466	5.0%
2020-21	12,465,058	4,048,135	1,241,654	3,469,426	1,869,044	23,093,317	77%
2021-22	7,212,801	4,132,833	1,191,208	6,881,437	1,821,962	21,240,241	(8)%

In FY 2021-22, the School Board received 8% or \$1,853,076 less in operating grants and contributions. CEP (Community Eligibility Program) revenues decreased as a result of less food boxed meals which were distributed during the pandemic.

- Sales and Use Tax Revenues: Sales and use tax revenues are the third largest source of revenues for the Avoyelles Parish School Board. A 1½% sales tax rate is levied upon the sale and consumption of goods and services within the parish for public school education. A ¼% sales tax was approved by voters in November 2011, with collections commencing in January 2013. A renewal was successful in passing by the taxpayers on December 5, 2020. The chart below lists the sales and use tax revenues for the past 3 years.

Fiscal Year	General Fund	School Food Service	Nonmajor		Total Collections	Increase (Decrease)
			Debt Service Funds	Nonmajor Maintenance Funds		
2019-20	6,011,679	0	0	2,339,666	8,351,435	.05%
2020-21	7,372,897	0	0	2,874,242	10,247,139	23%
2021-22	7,988,602	0	0	3,109,962	11,098,564	9%

In FY 2021-22, the School Board deposited \$ 11,098,564 sales and use tax revenues into the General Fund, School Food Service, Debt Service Funds, and Special Sales Tax Funds. This represents 14% of the total revenues received. Total collections increased approximately 9% or \$851,415 in fiscal year 2021-22. Increase was attributed to the COVID 19 pandemic which prompted more ecommerce spending, although ecommerce has been on the rise. This should have a positive effect on revenues in the future.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

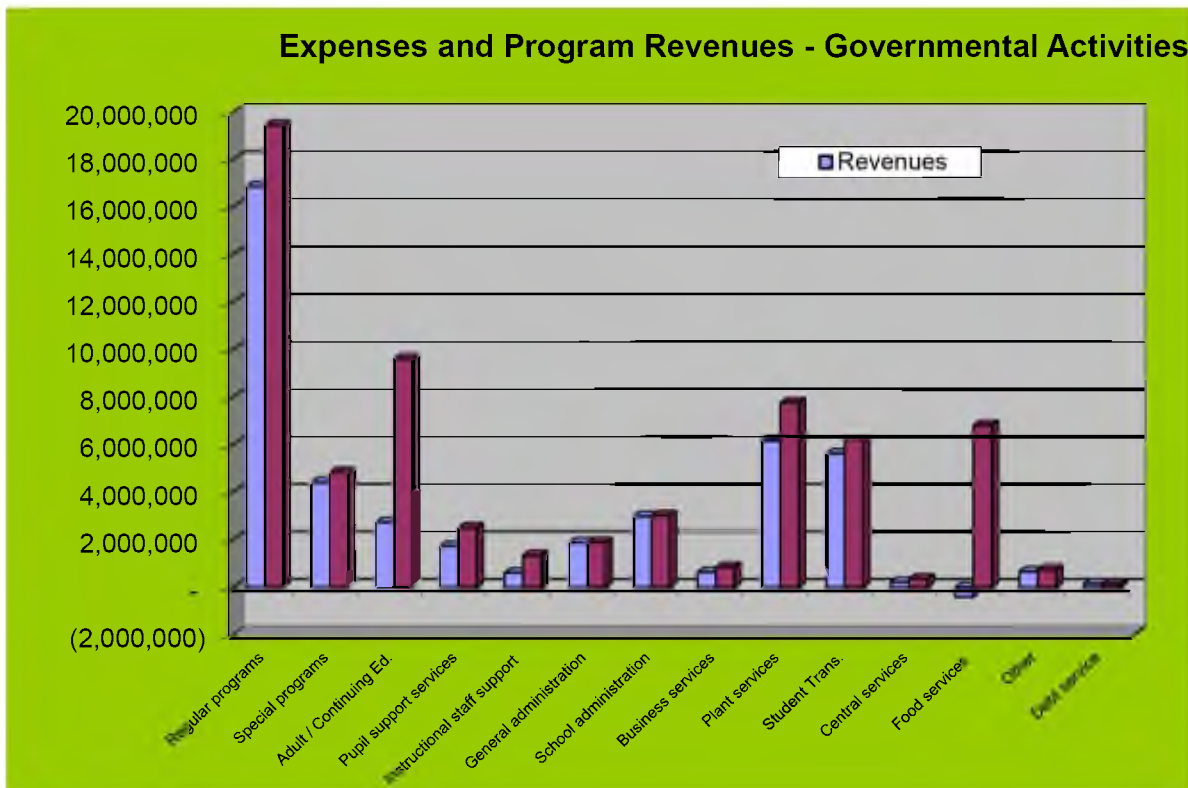
Management's Discussion and Analysis

June 30, 2022

- Ad Valorem Tax Revenues:** Ad valorem tax revenues, also called property tax revenues, are the fourth largest source of revenue for the School Board. Ad valorem collections are based upon the number of mills (approved annually by the School Board) and the taxable assessed value (established by the Avoyelles Parish Tax Assessor), subject to the limitations approved by the voters and the Louisiana Legislature. Voters approved a 10 mill tax in November 2011. On December 5, the voters approved a renewal for this tax. The chart below lists the ad valorem tax deposits for the past 3 years. In December 2020 voters approved a 10 year renewal of two existing 5 mil taxes.

Fiscal Year	General Fund	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Total Ad Valorem Taxes	Increase (Decrease)
2019-20	2,881,881	743,876	0	3,625,756	104,766 3%
2020-21	2,978,392	768,937	0	3,747,329	121,573 3%
2021-22	3,075,444	794,038	0	3,869,482	122,153 4%

In FY 2021-22 the School Board deposited \$3,869,482 of ad valorem tax revenues into the General Fund, Special Maintenance Tax Fund, and the Debt Service Funds. This represents 5% of the total revenues received. The General Fund received \$97,052 more in property tax revenues from the prior fiscal year and also the Special Maintenance Funds received \$25,101 more revenues. The increase in property tax collections in these funds is insignificant.



AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2022

Expenses and Program Revenues – Governmental Activities

Expenses are classified by functions/programs. The related revenues are comprised of specific charges for the services and operating grants and contributions received to offset the expenses for the specific program. The program revenues for fiscal 2022 directly related to these expenses totaled \$21,240,241, which, along with charges for services of \$15,255, resulted in net program expenses of \$44,242,101. These net program expenses are funded by general revenues of the School Board.

1. Instruction: Expenses for regular programs, special programs, and adult/continuing education are considered instructional services and relate to direct expenses of providing instruction to students. Instructional services for fiscal year 2022 totaled more than \$33.8.9 million or 43% of total expenditures. As shown in the chart below, instructional services decreased approximately 2.7 million. The increase is attributed to additional funding.

<u>Fiscal Year</u>	<u>Regular Programs</u>	<u>Special Programs</u>	<u>Other Programs</u>	<u>Instruction Total</u>	<u>Increase (Decrease)</u>
2019-20	18,502,956	5,971,710	6,440,098	30,914,764	25%
2020-21	19,955,920	5,926,276	10,810,204	36,692,400	16%
2021-22	19,449,007	4,830,469	9,614,721	33,894,197	(8)%

2. Support Services: Support Services relate to those functions that facilitate the Instructional Services. Support services include Pupil Support, Instructional Staff Support, General Administration, School Administration, Business Services, Plant Services, Transportation Services, Central Services and Food Services. Support services for fiscal 2022 totaled approximately \$31.6 million or 48% of total expenditures. The chart below shows that Support Services decreased 10% or \$3.4 million over the prior fiscal year. Particularly in the plant services area expenditures increased by \$ 2.8 million due to the ESSER funding as a result of the CARES Act federal funding to assist districts with COVID related expenditures. This funding will cease in 2024.

<u>Fiscal Year</u>	<u>Instruct. Staff Support</u>	<u>Plant Services</u>	<u>Student Services</u>	<u>Food Service</u>	<u>Other</u>	<u>Support Services Total</u>	<u>Increase (Decrease)</u>
2019-20	2,356,520	4,537,747	7,561,418	6,788,057	6,069,381	27,313,123	2%
2020-21	1,936,515	4,924,621	9,120,799	11,517,137	7,368,819	34,867,891	28%
2021-22	1,341,491	7,756,985	8,701,193	6,814,032	6,846,105	31,459,806	(10)%

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management’s Discussion and Analysis

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Debt Service – Interest on Long Term Obligations: The remaining \$143,594 (.1%) of total expenditures consists of interest expense on long-term obligations. Interest on Long Term Obligations increased 628% or approximately \$124,643 from the prior fiscal year due to the purchase of 20 school busses.

<u>Fiscal Year</u>	<u>Interest on Long Term Obligations</u>	<u>Increase (Decrease)</u>
2019-20	25,256	(29%)
2020-21	18,951	(25%)
2021-22	143,594	628%

Financial Analysis of Governmental Funds

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

The focus of the Avoyelles Parish 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 Avoyelles Parish School Board’s financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a School Board’s net resources available for spending at the end of the fiscal year.

- As of the close of the current fiscal year, the Avoyelles Parish School Board’s governmental funds reported a combined ending fund balance of \$36,345,291, an increase of \$ 2,753,850 in comparison with the prior fiscal year. The increase is due to sound fiscal practices and an increase in local revenues—sales tax collections.
- The General Fund is the chief operating fund of the Avoyelles Parish School Board. At the end of the current fiscal year, the total fund balance of the General Fund was \$22,092,244. The School Board has committed approximately \$3.3 million of that fund balance for future claims and contingencies, and compensated absences. The remaining 84% or \$18.7 million (unassigned) is available for spending at the Board’s discretion, however, approximately \$2.3 million of this amount has traditionally been distributed to employees in the form of a supplement each November.
- ESSER is a major special revenue fund established by the CARES Act to account for grants and related expenditures associated with various stages of COVID recovery ranging from personal protection devices to reopening schools safely along with instructional expenditures and resources to sustain social emotional health for students. For the year ended June 30, 2022 \$6.9 million was received from the federal grant.
- Title I is a major special revenue fund and is used to account for grants and related expenditures associated with providing educational opportunities to educationally deprived children. For the fiscal year 2021-22 \$4,132,833 was received from a federal grant and expended to improve skills in reading, language arts, and math. This is a \$100,000 decrease over prior year.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

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- The School Food Service is a major special revenue fund and is used to account for revenues and costs associated with providing nutritious meals to school children and employees. For the year ended June 30, 2022, the unreserved fund balance was \$5,015,847, an increase of \$1,089,836 from the previous fiscal year. CEP (Community Eligibility Option) participation by all schools (free breakfast and lunch for all) as well as a Super-Snack program has been a positive effect on the fund balance. This committed fund balance is designated for unforeseen circumstances in the school breakfast and lunch programs.
- The LA Ag Science School Funds have a total fund balance of \$2,879,235, an increase of \$353,400 from the prior year.

General Fund Budgetary Highlights

The original budget for the School Board was adopted on August 2, 2022. Differences between the original budget and the final amended budget of the General Fund are as follows:

Revenues

- MFP revenues were originally budgeted at \$27,211,583. An amendment was made to bring the revenue to \$27,654,038. Actual MFP was \$29,068,170, a difference of \$1,835,120. The increase a result of "grossing up" the district MFP with local revenues used to fund local charter schools. MFP revenue has been actually consistent in the 2021-22 fiscal year, due to consistent enrollment.

Expenditures

- Operation and Maintenance of Plant services program expenditures were originally budgeted at \$2,389,542 and increased later to \$2,829,142. Actual expenditures were \$3,415,647, a difference of \$586,505. Additional cleaning supplies were used in order to sanitize school, and additional stipends were issued for extra labor.
- Instructional Staff Support Services program expenditures were originally budgeted at \$1,109,851, increased to \$1,204,587. Actual expenditures were \$711,146, a difference of \$493,441. Grant funds picked up a majority of the expenditures.

Other Financing Sources / Uses

- The original budget projected a deficit of \$2,621,601 and was later amended and projected to have a deficit of \$2,648,462. Actual result was a surplus of \$862,590 largely due to increased local collections and savings through ESSER funding.

Capital Assets and Debt Administration

Capital Assets: The Avoyelles Parish School Board's investment in capital assets as of June 30, 2022 amounts to \$21,506,496 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, furniture and equipment, and construction in progress. The table below shows the value at the end of each fiscal year. (stmtA)

AVOYELLES PARISH SCHOOL BOARD

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June 30, 2022

**Avoyelles Parish School Board's Capital Assets
(net of depreciation)**

	<u>2022</u>	<u>2021</u>
Land	\$ 6,863,903	\$ 6,863,903
Buildings, building improvements, and land Improvements	42,323,120	37,128,394
Furniture, equipment and vehicles	11,523,260	10,764,251
Construction in progress – buildings	504,232	4,742,657
Less: Depreciation	<u>39,708,019</u>	<u>38,426,981</u>
Total	<u>\$ 21,506,496</u>	<u>\$ 21,072,224</u>

Major capital asset events during the fiscal year included the following:

- Depreciation Expense along with disposition of assets for the year (1) lowered buildings, building improvements, and land improvements values and (2) reduced furniture, equipment and vehicle values for a total of \$1,281,018. (stmt F)
- Total value increased by \$434,272 due to energy management project improvements.

Long-Term Debt: At the end of the current fiscal year, the Avoyelles Parish School Board had total bonded debt outstanding of \$8,570,854. The full amount is backed by the full faith and credit of the government. The following table summarizes bonds outstanding at June 30, 2022 and 2021.

Avoyelles Parish School Board's Outstanding Debt

	<u>2022</u>	<u>2021</u>
Capital leases	\$ 4,316,079	\$ 5,986,923
Compensated absences/claims payable	2,942,277	2,686,915
Certificates of indebtedness	1,312,498	1,708,331
Total	<u>\$ 8,570,854</u>	<u>\$ 10,382,169</u>

Long-term debt issues for fiscal year 2021-22 include the following:

- Total outstanding debt decreased by \$1,811,315 during the fiscal year. This is due to the normal paydown of debt.
- Louisiana statutes limit the amount of general obligation debt the School Board may issue to 35% of its total assessed valuation. The current debt limitation for the Avoyelles Parish School Board is approximately \$55 million, which is higher than the \$8.5 million outstanding at June 30, 2022.

AVOYELLES PARISH SCHOOL BOARD

Marksville, Louisiana

Management's Discussion and Analysis

June 30, 2022

For additional information regarding capital assets and long-term debt, see the notes to the basic financial statements on pages 47-50.

Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered when the budget for FY 2022-23 was presented to the Board:

- Information from the Avoyelles Parish Tax Assessor shows the ad valorem tax collections will show a slight increase, mainly due to increased assessments. The land use of the parish is balanced among agriculture, mining, timber, and manufacturing.
- Sales and use tax collections are projected to increase slightly. No major economic changes or developments are expected to occur in the near future that may affect revenues.
- Food service revenues are lower than 21-22, however will continue to steadily increase due to extended school days. This is a result of the 4 day work week.

Requests for Information

This financial report is designed to provide a general overview of the Avoyelles Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Business Services of the Avoyelles Parish School Board, 221 Tunica Drive, Marksville, LA 71351, or by calling (318) 253-5982.

BASIC FINANCIAL STATEMENTS

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement A

Statement of Net Position
Governmental Activities
June 30, 2022

ASSETS	
Cash and interest-bearing deposits	\$ 19,133,342
Investments	10,797,553
Receivables	2,362,230
Prepaid expenses	7,442
Due from other governmental agencies	12,328,697
Inventory	219,918
Capital assets:	
Non-depreciable	7,368,135
Depreciable, net	<u>14,138,361</u>
Total assets	<u>66,355,678</u>
DEFERRED OUTFLOWS OF RESOURCES	
OPEB related	18,314,029
Pension related	<u>10,828,073</u>
Total deferred outflows of resources	<u>29,142,102</u>
LIABILITIES	
Accounts, salaries and other payables	7,405,265
Interest payable	3,237
Long-term liabilities:	
Due within one year	1,495,125
Due in more than one year	7,075,729
Other post employment benefits payable	86,803,990
Net pension liability	<u>24,982,580</u>
Total liabilities	<u>127,765,926</u>
DEFERRED INFLOWS OF RESOURCES	
OPEB related	16,757,843
Pension related	<u>17,884,436</u>
Total deferred inflows of resources	<u>34,642,279</u>
NET POSITION	
Net investment in capital assets	15,877,919
Restricted for:	
School food service	4,823,356
School activity funds	1,670,083
LA AG Science school fund	2,879,235
Unrestricted	<u>(92,161,018)</u>
Total net position	<u>\$ (66,910,425)</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement B

Statement of Activities
For the year ended June 30, 2022

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction:				
Regular programs	\$ 19,449,007	\$ -	\$ 2,574,652	\$ (16,874,355)
Special education programs	4,830,469	-	413,677	(4,416,792)
Vocational education programs	1,831,175	-	50,698	(1,780,477)
Other instructional programs	1,574,122	-	149,835	(1,424,287)
Special programs	6,192,612	-	6,585,613	393,001
Adult and continuing education programs	16,812	-	99,588	82,776
Support services:				
Pupil support services	2,506,316	-	779,326	(1,726,990)
Instructional staff support services	1,341,491	-	735,320	(606,171)
General administration	1,887,056	-	11,643	(1,875,413)
School administration	3,016,796	-	33,438	(2,983,358)
Business services	847,995	-	215,867	(632,128)
Operation and maintenance of plant services	7,756,985	-	1,582,238	(6,174,747)
Student transportation services	6,194,877	-	569,853	(5,625,024)
Central services	356,617	-	149,822	(206,795)
Non-instructional service:				
Food services	6,814,032	15,255	7,212,801	414,024
Community service programs	107,229	-	75,870	(31,359)
Transfer to other EA	630,412	-	-	(630,412)
Interest on long-term debt	143,594	-	-	(143,594)
Total governmental activities	<u>\$ 65,497,597</u>	<u>\$ 15,255</u>	<u>\$ 21,240,241</u>	<u>(44,242,101)</u>
Taxes:				
Ad valorem taxes, levied for general purposes				3,869,482
Sales and use taxes, levied for special purposes				11,098,564
State revenue sharing				236,239
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				32,464,451
State source - PIPS				14,564
Other				8,088
Interest and investment earnings				2,539
Miscellaneous				4,279,803
Nonemployer pension contributions				174,189
Insurance proceeds				27,195
Gain on disposal of capital assets				1,450
Total general revenues				<u>52,176,564</u>
Change in net position				7,934,463
Net position - beginning				<u>(74,844,888)</u>
Net position - ending				<u>\$ (66,910,425)</u>

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

FUND FINANCIAL STATEMENTS (FFS)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement C

Balance Sheet
Governmental Funds
June 30, 2022

	General Fund	School Food Service	Title I Fund	ESSER Funds	Other Governmental	Total
ASSETS						
Cash and interest-bearing deposits	\$ 2,359,415	\$ 4,982,099	\$ 152,214	\$ 27,205	\$ 10,513,783	\$ 18,034,716
Investments	10,397,553	-	-	-	400,000	10,797,553
Receivables	2,361,682	548	-	-	-	2,362,230
Prepays	7,442	-	-	-	-	7,442
Due from other governmental agencies	2,665,803	629,148	2,424,333	4,811,762	1,797,651	12,328,697
Due from other funds	8,942,786	-	-	-	-	8,942,786
Inventory	-	192,491	-	-	27,427	219,918
Total assets	<u>\$ 26,734,681</u>	<u>\$ 5,804,286</u>	<u>\$ 2,576,547</u>	<u>\$ 4,838,967</u>	<u>\$ 12,738,861</u>	<u>\$ 52,693,342</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 2,468,298	\$ -	\$ -	\$ 827,347	\$ 1,293,428	\$ 4,589,073
Accrued salaries and related benefits	2,058,808	159,291	152,214	31,664	350,797	2,752,774
Other liabilities	-	-	-	-	63,418	63,418
Due to other funds	115,331	629,148	2,424,333	3,979,956	1,794,018	8,942,786
Total liabilities	<u>4,642,437</u>	<u>788,439</u>	<u>2,576,547</u>	<u>4,838,967</u>	<u>3,501,661</u>	<u>16,348,051</u>
Fund balances:						
Non-spendable	7,442	192,491	-	-	27,427	227,360
Restricted	-	4,823,356	-	-	5,017,682	9,841,038
Committed	3,300,000	-	-	-	4,192,091	7,492,091
Unassigned	18,784,802	-	-	-	-	18,784,802
Total fund balances	<u>22,092,244</u>	<u>5,015,847</u>	<u>-</u>	<u>-</u>	<u>9,237,200</u>	<u>36,345,291</u>
Total liabilities and fund balances	<u>\$ 26,734,681</u>	<u>\$ 5,804,286</u>	<u>\$ 2,576,547</u>	<u>\$ 4,838,967</u>	<u>\$ 12,738,861</u>	<u>\$ 52,693,342</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement D

Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2022

Total fund balances for governmental funds		\$ 36,345,291
Capital assets, net		21,506,496
Long-term liabilities:		
Accrued interest payable	\$ (3,237)	
Bonds payable	(1,312,498)	
Capital lease payable	(4,316,079)	
Compensated absences payable	<u>(1,970,277)</u>	(7,602,091)
Pension:		
Net pension liability	(24,982,580)	
Deferred outflows of resources	10,828,073	
Deferred inflows of resources	<u>(17,884,436)</u>	(32,038,943)
Other Post Employment Benefits (OPEB):		
Net OPEB obligation	(86,803,990)	
Deferred outflows of resources	18,314,029	
Deferred inflows of resources	<u>(16,757,843)</u>	(85,247,804)
Internal service fund:		
Net position	1,098,626	
Difference in receivable on modified accrual basis versus accrual basis	<u>(972,000)</u>	<u>126,626</u>
Net position		<u>\$ (66,910,425)</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement E

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the year ended June 30, 2022

	General	School Food Service	Title I Funds	ESSR Funds	Other Governmental	Totals
Revenues						
Local sources:						
Ad valorem taxes	\$ 3,075,444	\$ -	\$ -	\$ -	\$ 794,038	\$ 3,869,482
Sales taxes	7,988,602	-	-	-	3,109,962	11,098,564
Charges for services	-	15,255	-	-	-	15,255
Interest	38,394	-	-	-	14,502	52,896
Other	1,640,367	-	-	-	1,686,058	3,326,425
Total local sources	12,742,807	15,255	-	-	5,604,560	18,362,622
State sources	29,531,718	57,880	-	-	3,412,050	33,001,648
Federal sources	46,362	7,546,216	4,132,833	6,881,437	2,355,087	20,961,935
Other sources	-	-	-	-	953,378	953,378
Total revenues	<u>42,320,887</u>	<u>7,619,351</u>	<u>4,132,833</u>	<u>6,881,437</u>	<u>12,325,075</u>	<u>73,279,583</u>
Expenditures						
Current:						
Instruction -						
Regular programs	15,584,560	-	-	2,477,886	1,924,610	19,987,056
Special education programs	4,521,078	-	-	3,315	574,956	5,099,349
Vocational education programs	1,348,380	-	-	-	581,866	1,930,246
Other instructional programs	349,536	-	-	-	1,252,790	1,602,326
Special programs	705,793	-	3,343,554	1,649,231	746,998	6,445,576
Adult and continuing education programs	-	-	-	-	18,375	18,375
Support services -						
Pupil support services	1,467,871	-	-	75,469	1,144,866	2,688,206
Instructional staff support services	711,146	-	210,988	303,763	217,145	1,443,042
General administration	1,667,376	4,790	-	6,853	37,896	1,716,915
School administration	2,916,733	-	-	33,438	260,644	3,210,815
Business services	676,371	-	188,127	23,276	4,464	892,238
Operation and maintenance of plant services	3,415,647	19,123	-	1,152,381	3,169,834	7,756,985
Student transportation services	5,243,573	-	-	569,852	22,039	5,835,464
Central services	234,565	-	-	96,826	52,996	384,387
Non-instructional services -						
Food services	385,799	6,524,115	-	101,232	-	7,011,146
Community service programs	35,000	-	75,871	-	-	110,871
Facilities acquisition and construction	464,835	410,734	-	-	653,929	1,529,498
Transfer to other EA	630,412	-	-	-	-	630,412
Debt service:						
Principal retirement	1,438,272	-	-	-	628,405	2,066,677
Interest and fiscal charges	37,823	-	-	-	105,771	143,594
Total expenditures	<u>41,834,770</u>	<u>6,958,762</u>	<u>3,818,540</u>	<u>6,493,522</u>	<u>11,397,584</u>	<u>70,503,178</u>
Excess of revenues over expenditures	<u>486,117</u>	<u>660,589</u>	<u>314,293</u>	<u>387,915</u>	<u>927,491</u>	<u>2,776,405</u>
Other financing sources (uses):						
Proceeds from sale of assets	1,450	-	-	-	-	1,450
Decline in market value on investments	(51,200)	-	-	-	-	(51,200)
Proceeds from insurance	27,195	-	-	-	-	27,195
Transfers in	7,001,088	2,894,932	-	-	3,707,128	13,603,148
Transfers out	(6,602,060)	(2,465,685)	(314,293)	(387,915)	(3,833,195)	(13,603,148)
Total other financing sources (uses)	<u>376,473</u>	<u>429,247</u>	<u>(314,293)</u>	<u>(387,915)</u>	<u>(126,067)</u>	<u>(22,555)</u>
Net change in fund balances	862,590	1,089,836	-	-	801,424	2,753,850
Fund balances, beginning	<u>21,229,654</u>	<u>3,926,011</u>	<u>-</u>	<u>-</u>	<u>8,435,776</u>	<u>33,591,441</u>
Fund balances, ending	<u>\$ 22,092,244</u>	<u>\$ 5,015,847</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,237,200</u>	<u>\$ 36,345,291</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement F

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the year ended June 30, 2022

Net change in fund balances per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 2,753,850
Capital outlay	\$ 1,715,310	
Depreciation expense	<u>(1,281,038)</u>	434,272
Bond principal retirement		395,833
Lease payments		1,670,844
Change in compensated absences		(53,362)
Change in net OPEB obligation/deferred inflows/outflows		(4,096,956)
Internal service fund:		
Net revenue (expense)	(19,369)	
Difference in expense on modified accrual basis versus accrual basis	<u>(202,000)</u>	(221,369)
Nonemployer pension contributions		174,189
Change in pension expense		<u>6,877,162</u>
Change in net position per Statement of Activities		<u>\$ 7,934,463</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement G

Statement of Net Position
Proprietary Funds
Governmental Activities Internal Service Funds

June 30, 2022

ASSETS

Current assets:

Cash and interest-bearing deposits	\$ 1,098,626
Other receivable	<u>972,000</u>
Total assets	<u>2,070,626</u>

LIABILITIES

Current liabilities:

Claims payable	388,800
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Noncurrent liabilities:

Claims payable	<u>583,200</u>
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Total liabilities	<u>972,000</u>
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NET POSITION

Unrestricted	<u>\$ 1,098,626</u>
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The accompanying notes are an integral part of the basic financial statements.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement H

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Governmental Activities Internal Service Funds

For the Year Ended June 30, 2022

Operating revenues:	
Charges for services	\$ 372,171
Operating expenses:	
Insurance claims	<u>392,383</u>
Operating loss	(20,212)
Nonoperating revenue:	
Interest income	<u>843</u>
Change in net position	(19,369)
Net position, beginning	<u>1,117,995</u>
Net position, ending	<u>\$ 1,098,626</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement I

Statement of Cash Flows
Proprietary Funds
Governmental Activities Internal Service Funds

For the Year Ended June 30, 2022

Cash flows from operating activities:	
Receipts from insured	\$ 170,171
Claim payments	<u>(190,383)</u>
Net cash used by operating activities	<u>(20,212)</u>
Cash flows from investing activities:	
Interest on deposits	<u>843</u>
Net change in cash and cash equivalents	(19,369)
Cash and cash equivalents, beginning of period	<u>1,117,995</u>
Cash and cash equivalents, end of period	<u>\$ 1,098,626</u>
Reconciliation of operating income to net cash used by operating activities:	
Operating loss	\$ (20,212)
Adjustments to reconcile operating income to net cash used by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(202,000)
Claims payable	<u>202,000</u>
Net cash used by operating activities	<u>\$ (20,212)</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement J

Statement of Fiduciary Net Position
Custodial Fund
June 30, 2022

ASSETS	
Cash and interest bearing deposits	\$ 2,339,269
Other receivables	<u>312</u>
Tax collections	<u>\$ 2,339,581</u>
NET POSITION	
Net position held for others	<u>\$ 2,339,581</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Statement K

Statement of Changes in Fiduciary Net Position
Custodial Fund
For the Year Ended June 30, 2022

Additions	
Tax collections	\$ 25,318,830
Deductions	
Tax disbursements	<u>25,319,945</u>
Change in net position	(1,115)
Net position, beginning	<u>2,340,696</u>
Net position, ending	<u>\$ 2,339,581</u>

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

The School Board operates ten schools within the parish with a total enrollment of over 5,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

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

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

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

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board. The various funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

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

The School Board reports the following major governmental funds:

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

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

The Title I Fund accounts for federal grants received for the use of improving the teaching and learning of children from low-income families.

The ESSER (Elementary and Secondary School Emergency Relief) funds are a group of funds that account for revenues received from federal grants related to the COVID-19 pandemic.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Debt Service Funds

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

Internal Service Fund

This fund accounts for self-insurance workers compensation coverages provided to the various functions on a cost reimbursement basis. The School Board's internal service fund is presented in the proprietary fund financial statements. Because the principal users of the internal services are the School Board's governmental activities, the financial statements of the internal services funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

Fiduciary Fund

The fiduciary fund of the School Board is considered a custodial fund and accounts for assets held by the government in a trustee capacity or as an agent on behalf of an outside party that cannot be used to support the School Board's own programs.

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

C. Measurement Focus/Basis of Accounting

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

Measurement Focus

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

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. All assets and all liabilities associated with the operation of this fund are included on the balance sheet. The statement of changes in fund net position presents increases (i.e. revenues) and decreases (i.e. expenses) in net position. The statement of cash flows provides information about how the School Board finances and meets the cash flow needs of this internal service fund. Revenues are recognized when earned and expenses are recognized at the time the liabilities are incurred. Proprietary funds distinguish operating revenues and operating expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Basis of Accounting

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

Program revenues

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

Allocation of indirect expenses

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

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

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Revenues

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

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

Sales taxes are recognized in the period when the underlying sales or use transaction occurred.

Federal commodities are recognized as revenues when received.

Revenue from services provided to other local governments are recorded as other revenues from local sources when the School Board is entitled to the funds.

Interest earnings on time deposits are recognized as revenue when the time deposits have matured, and the interest is available.

Substantially all other revenues are recognized when received by the School Board.

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

Expenditures

Salaries are recorded as expenditures when earned by employees. The salaries for teachers and most other school-level employees are earned over a nine-month period but may be paid over a twelve-month period.

Purchases of various operating supplies, etc. are recorded as expenditures in the accounting period in which they are purchased.

Food costs are recognized as expenditures in the accounting period in which the food is consumed.

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

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

Other Financing Sources (Uses)

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

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

Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include all demand deposits, interest-bearing demand deposits, and time deposits of the School Board. For purposes of the statement of cashflows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents.

Receivables

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

Short-Term – Interfund Receivables/Payables

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

Inventory

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

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Capital Assets

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

Buildings and building improvements	10-30 years
Furniture, vehicles and equipment	5-7 years

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

In the Fund Financial Statements capital assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds. No provision is made for depreciation on capital assets in the Fund Financial Statements since the full cost is expensed at the time of purchase or construction.

Compensated Absences

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

All twelve-month employees earn from 12 to 24 days of annual leave each year, depending upon length of service with the School Board. Annual leave is earned monthly and is creditable at the end of each fiscal year for the year's services. Upon resignation, termination or retirement, twelve-month employees may elect to use or be paid for banked time up to 37.5 days. Additionally, upon resignation, termination, or retirement, twelve-month employees may elect to use or be paid for days earned and unused from the prior fiscal year and days earned in the current fiscal year, up to a maximum of 48 days

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

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

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

Long-term liabilities

The accounting treatment of long-term liabilities depends on whether the assets are reported in the government-wide or fund financial statements. All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist primarily of claims payable, capital leases, bonds payable, accrued compensated absences, pension liabilities and other post-retirement benefits.

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

Deferred Outflows of Resources and Deferred Inflows of Resources

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

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Equity Classifications

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

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

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

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

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

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

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

Unassigned – all other spendable amounts. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds, other than the general fund, if expenditures incurred for specific purposes exceed the amounts that restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Fund balances components other than unassigned fund balances consist of the following:

	Nonspendable	Restricted	Committed
General Fund:			
Compensated absences	\$ -	\$ -	\$ 500,000
Future expenditures	-	-	2,800,000
Prepaid expenses	7,442	-	-
School Food Service Fund	192,491	4,823,356	-
Nonmajor funds:			
Capital projects	-	-	-
Debt service	-	-	867,240
School maintenance	-	-	2,812,198
School activity	-	1,670,083	-
LA AG Science	-	2,879,235	-
Inventory	27,427	-	-
Salaries	-	468,364	512,653
	\$ 227,360	\$ 9,841,038	\$ 7,492,091
Total			

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

E. Interfund Transfers

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

F. Sales Tax

The School Board collects a one percent sales tax, a one-half percent sales tax, and a one-quarter percent sales tax. The net proceeds of the one percent sales tax are dedicated to supplemental salaries of teachers and other school employees and for expenses of operating the schools. This tax was approved by the voters on August 29, 1967 and has no expiration date. The proceeds from the one-half percent sales tax are dedicated to making capital improvements, funding bonded indebtedness, and maintaining and operating the public-school system of Avoyelles Parish. This tax was approved by the voters on April 9, 1977 for a period of 25 years. On November 17, 2001, voters renewed the one-half percent sales tax for an additional 25 years expiring in August 2027. The proceeds from the one-quarter percent sales tax are dedicated to the payment of salaries and benefits of employees of the School Board. This tax was approved by the voters on November 19, 2011 for a period of 10 years expiring in 2022.

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

G. Estimates

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

H. Pensions

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

I. Postemployment Benefits Other than Pensions (OPEB)

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

(2) Levied Taxes

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2022, taxes levied by the School Board and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

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

For the year ended June 30, 2022, taxes were levied on property with net assessed valuations totaling \$159,133,099 and were dedicated as follows:

Parishwide Taxes:

Constitutional	3.62 mills
Special Maintenance	5.00 mills
Operation and Maintenance	5.00 mills
School Employee Salary	<u>10.00</u> mills
Total assessment	<u>23.62</u> mills

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Gross taxes levied for the current fiscal year totaled \$3,881,879. Before deductions for various pension distributions and uncollectible taxes and after collections of back taxes, net taxes remitted to the School Board amounted to \$3,869,482.

(3) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may also deposit funds in time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. The School Board does not have a policy for custodial credit risk; however, under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) are secured as follows:

Bank balances	\$ 27,948,347
Federal Deposit Insurance	\$ 1,392,115
Uninsured and collateral held by the pledging bank not in the School Board's name	<u>26,556,232</u>
Total	<u>\$ 27,948,347</u>

(4) Investments

Under state law, the School Board may invest in direct United States Treasury obligations fully guaranteed by the government of the United States, bonds, debentures, notes, or other evidence of indebtedness issued or guaranteed by federal agencies, provided such obligations are backed by the full faith and credit of the United States of America or issued or guaranteed by United States government instrumentalities which are federally sponsored. 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. Level 1 inputs are observable inputs such as quoted prices in active markets for identical assets; level 2 inputs are inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; level 3 inputs are unobservable inputs where there is little or no market data, which require the School Board to develop its own assumptions.

AVOYELLES PARISH SCHOOL BOARD
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Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its value to changes in market interest rates. The School Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk is managed by restricting investments to those authorized by R.S. 33:2955.

The School Board's policy for concentration of credit risk is to maintain either a diversified portfolio to minimize the risk of loss resulting from over concentration of assets in a specific maturity or invest solely in U.S. government securities.

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the School Board will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The School Board does not have custodial credit risk policies for investments.

The School Board's investments consist of the following:

Description	Fair Value Level 1	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Over 10
Ascension parish LA Go Bonds Interest Rates 5%	\$ 204,152	\$ 204,152	\$ -	\$ -	\$ -
Federal Home Loan Bank Bonds Interest Rates 2.00% to 2.54%	2,982,990	2,982,990	-	-	-
Federal Farm Credit Banks Bonds Interest Rates 2.58%	248,158	-	248,158	-	-
Federal Home Loan Mortgage Bonds Interest Rates 2.40% to 3.11%	2,229,695	-	2,229,695	-	-
Louisiana State GO Ref Bonds 2012 Interest Rates 5.00%	200,212	200,212	-	-	-
Louisiana State GO Bonds 2017 Interest Rates 5.00%	302,670	302,670	-	-	-
Louisiana St Citizens Taxable Bonds Interest Rates 2.64%	493,960	493,960	-	-	-
New Orleans LA Public Bonds Interest Rates 3.73	250,635	250,635	-	-	-
United State Treasury Notes Interest Rates 0.25% to 0.75%	1,935,670	-	1,935,670	-	-
Total	<u>\$ 8,848,142</u>	<u>\$ 4,434,619</u>	<u>\$ 4,413,523</u>	<u>\$ -</u>	<u>\$ -</u>

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The School Board participates in the Louisiana Asset Management Pool (LAMP). 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.

Accounting standards require disclosure of credit risk, custodial credit risk, concentration of credit risk interest rate risk, and foreign currency risk for all public entity investments.

LAMP is an investment pool that, to the extent practical, invest in a manner consistent with accounting standards. 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 public entity's investment is with the pool, not the securities that make up the pool; therefore, no 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.

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. At June 30, 2022, the School Board had \$1,949,411 invested in LAMP, which is included in investments on the Statement of Net Position.

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Notes to Basic Financial Statements

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

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

	Interfund Receivables	Interfund Payables
Major funds:		
General fund	\$ 8,942,786	\$ 115,331
School food service	-	629,148
Title I fund	-	2,424,333
ESSER funds	-	3,979,956
Total major funds	8,942,786	7,148,768
Nonmajor governmental funds	-	1,794,018
Total	\$ 8,942,786	\$ 8,942,786

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

B) Transfers consisted of the following:

	Transfers In	Transfers Out
Major fund:		
General fund	\$ 7,001,088	\$ 6,602,060
School food service	2,894,932	2,465,685
Title I fund	-	314,293
ESSER funds	-	387,915
Total major funds	9,896,020	9,769,953
Nonmajor governmental funds	3,707,128	3,833,195
Total transfers in/out	\$ 13,603,148	\$ 13,603,148

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

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

(6) Sales and Use Tax

The School Board is authorized to collect within the parish various sales and use taxes. The proceeds of the taxes are dedicated to supplement salaries of teachers and/or the expenditures of operating the schools, including salaries of other personnel. The School Board was appointed the central sales tax collecting agency for all taxing bodies within the Parish. The following is a summary of taxes that the School Board has the responsibility of collecting:

<u>Taxing Bodies</u>	<u>Rate</u>	<u>Total Collections</u>	<u>Collection Cost</u>	<u>Net Distribution</u>
Avoyelles Parish Police Jury	1.00%	\$ 5,133,531	\$ 75,182	\$ 5,058,349
Avoyelles Parish Police Jury - Hotel	4.00%	151,311	2,304	149,007
City of Marksville	2.00%	3,446,791	52,326	3,394,465
City of Bunkie	2.00%	1,264,249	18,898	1,245,351
Town of Simmesport	2.00%	391,715	5,846	385,869
Town of Cottonport	1.00%	364,280	5,471	358,809
Village of Moreauville	1.50%	191,170	2,857	188,313
Town of Mansura	2.00%	671,588	10,136	661,452
Village of Hessmer	1.00%	135,898	2,135	133,763
Village of Plaquemine	1.00%	82,073	1,238	80,835
Avoyelles Parish Sheriff	0.50%	2,491,113	37,490	2,453,623
Avoyelles Parish School Board	1.75%	<u>10,886,083</u>	<u>(213,883)</u>	<u>11,099,966</u>
Total		<u>\$ 25,209,802</u>	<u>\$ -</u>	<u>\$ 25,209,802</u>

(7) Capital Assets

Capital asset activity for the year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 6,863,903	\$ -	\$ -	\$ 6,863,903
Construction in progress	4,742,657	504,232	4,742,657	504,232
Other capital assets:				
Buildings and improvements	37,128,394	5,194,726	-	42,323,120
Furniture and equipment	<u>10,764,251</u>	<u>759,009</u>	<u>-</u>	<u>11,523,260</u>
Total	<u>59,499,205</u>	<u>6,457,967</u>	<u>4,742,657</u>	<u>61,214,515</u>

AVOYELLES PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Buildings and improvements	30,265,264	499,152	-	30,764,416
Furniture and equipment	<u>8,161,717</u>	<u>781,886</u>	<u>-</u>	<u>8,943,603</u>
Total	<u>38,426,981</u>	<u>1,281,038</u>	<u>-</u>	<u>39,708,019</u>
Net capital assets	<u>\$ 21,072,224</u>	<u>\$ 5,176,929</u>	<u>\$ 4,742,657</u>	<u>\$ 21,506,496</u>

Depreciation expense was charged to functions as follows:

Regular programs	\$ 716,672
Student transportation services	542,103
Food services	<u>22,263</u>
Total depreciation expense	<u>\$ 1,281,038</u>

(8) Accounts, Salaries and Other Payables

Accounts, salaries and other payables consisted of the following:

	Accounts Payable	Accrued Salaries and Related Benefits	Construction and Retainage Payable	Other Liabilities	Total
General fund	\$ 2,274,725	\$ 2,058,808	\$ 193,573	\$ -	\$ 4,527,106
School Food Service	-	159,291	-	-	159,291
Title I Fund	-	152,214	-	-	152,214
ESSER Funds	-	31,664	827,347	-	859,011
Other Non Major Funds	<u>894,181</u>	<u>350,797</u>	<u>399,247</u>	<u>63,418</u>	<u>1,707,643</u>
Total	<u>\$ 3,168,906</u>	<u>\$ 2,752,774</u>	<u>\$ 1,420,167</u>	<u>\$ 63,418</u>	<u>\$ 7,405,265</u>

(9) Long-Term Liabilities

General Obligation Debts

On August 4, 2009, the School Board issued \$5,000,000 QSCB Revenue Bonds, Series 2009, due in annual installments of \$333,333 through maturity on September 1, 2024. No interest is assessed on these bonds. The bonds were issued for the construction/improvement of schools within the school boards control and were to be repaid from proceeds of general revenues. Events of default are outlined in the official statement of the Series 2009 bond and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied within 45 days of receiving written notice will be considered a default. The sole remedy in the event of default under the certificate shall be an action to compel performance.

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On January 4, 2011, the School Board issued \$1,000,000 QSCB Revenue Bonds, Series 2011, due in annual installments of \$62,500 through maturity on March 1, 2027. Interest payments are due semi-annually and are assessed at a rate of 2%. The bonds were issued for the construction/improvement of schools within the school boards control and were to be repaid by ad valorem taxes. Events of default are outlined in the official statement of the Series 2011 bond and include failure to remit payments timely. In addition, failure to observe or perform any other agreement contained in the official statement that is not remedied within 45 days of receiving written notice will be considered a default. The sole remedy in the event of default under the certificate shall be an action to compel performance.

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

Year Ending June 30,	Principal payments	Interest payments	Total
2023	\$ 395,833	\$ 5,468	\$ 401,301
2024	395,833	4,376	400,209
2025	395,832	3,282	399,114
2026	62,500	2,188	64,688
2027	62,500	1,094	63,594
Totals	<u>\$ 1,312,498</u>	<u>\$ 16,408</u>	<u>\$ 1,328,906</u>

Changes in General Long-Term Liabilities

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct Obligations					
QSCB Series 2009	\$ 1,333,331	\$ -	\$ 333,333	\$ 999,998	\$ 333,333
QSCB Series 2011	375,000	-	62,500	312,500	62,500
Capital leases	5,986,923	-	1,670,844	4,316,079	528,892
Compensated absences	1,916,915	140,622	87,260	1,970,277	181,600
Claims payable	770,000	845,140	643,140	972,000	388,800
	<u>\$ 10,382,169</u>	<u>\$ 985,762</u>	<u>\$ 2,797,077</u>	<u>\$ 8,570,854</u>	<u>\$ 1,495,125</u>

The amount of interest charged to expense for year is \$ 143,594.

Compensated absences typically have been liquidated by the General Fund and a few other governmental funds.

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(10) Leases Payable

On April 17, 2018, the School Board entered into an equipment lease for \$816,551, which is due in annual installments of \$168,521 to \$174,083 through maturity on March 17, 2022. Interest payments are due annually and are assessed at a rate of 1% to 3%. The equipment lease was entered into for the acquisition of new buses and are to be repaid by general revenues. Events of default are outlined in the official lease agreement and include failure to remit payments timely. The remedy in the event of default under the lease agreement consists of several actions and include payment of amount owed with additional interest charged monthly, as well as relinquishing leased equipment.

On March 15, 2021, the School Board entered into an equipment lease for \$1,843,530, which is due in annual installments of \$356,025 to \$381,609 through maturity on March 15, 2026. Interest payments are due annually and are assessed at a rate of 1% to 3%. The equipment lease was entered into for the acquisition of new buses and are to be repaid by general revenues. Events of default are outlined in the official lease agreement and include failure to remit payments timely. The remedy in the event of fault under the lease agreement consists of several actions and include payment of amount owed with additional interest charged monthly, as well as relinquishing leased equipment.

On July 8, 2020, the School Board entered into an equipment lease for \$3,974,871, which is due in annual installments of \$150,646 to \$297,299 through maturity on July 1, 2038. Interest payments are due annually and are assessed at a rate of 2.76%. The equipment lease was entered into for improvements to schools and are to be repaid by general revenues. Events of default are outlined in the official lease agreement and include failure to remit payments timely. The remedy in the event of fault under the lease agreement consists of several actions and include payment of amount owed with additional interest charged monthly, as well as relinquishing leased equipment.

The capitalized assets and related accumulated depreciation amounted to \$3,344,313 and \$1,375,342, respectively. Current depreciation on these leased assets amounted to \$268,809.

The following is a scheduled of the future minimum lease payments under the capital leases and the present value of the net minimum lease payments:

Year Ending June 30,	Principal payments	Interest payments	Total
2023	\$ 528,892	\$ 104,789	\$ 633,681
2024	355,372	94,260	449,632
2025	169,400	86,108	255,508
2026	179,350	81,417	260,767
2027	189,700	76,455	266,155
2028-2032	1,091,854	298,219	1,390,073
2033-2037	1,287,450	141,400	1,428,850
2038-2042	514,061	6,835	520,896
Total Payments	<u>\$ 4,316,079</u>	<u>\$ 889,483</u>	<u>\$ 5,205,562</u>

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(11) Retirement Systems

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

A) Teachers' Retirement System of Louisiana (TRLS)

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

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

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

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

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

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

Payment options: A retiring member is entitled to receive the maximum benefit payable until the member's death. In lieu of the maximum benefit, the member may elect to receive a reduced benefit payable in the form of a Joint and Survivor Option, or a lump sum that can't exceed 36 months of the member's maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced benefit which increases 2.5% annually, beginning on the first retirement anniversary date, but not before age 55 or before the retiree would have attained age 55 in the case of a surviving spouse. This option can be chosen in combination with the above options.

Deferred Retirement Option Program (DROP): In lieu of terminating employment and accepting a service retirement, an eligible member can begin participation in the Deferred Retirement Option Program (DROP) on the first retirement eligibility date for a period not to exceed the 3rd anniversary of retirement eligibility. A member has a 60-day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account.

Upon termination of DROP, the member can continue employment and earn additional accruals to be added to the fixed pre-DROP benefit.

Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

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

Survivor Benefits: A surviving spouse with minor children of an active member with five years of creditable service (2 years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (a) \$600 per month, or (b) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor

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child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren). Benefits for the minor child(ren) cease when he/she is no longer eligible.

Each minor child (maximum of 2) shall receive an amount equal to the greater of (a) 50% of the spouse's benefit, or (b) \$300 (up to 2 eligible children). Benefits to minors cease at attainment of 21, marriage, or age 23 if enrolled in an approved institution of higher education.

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

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

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

The normal cost portion of each plan's employer contribution rate varies based upon the plan's benefits, member demographics, and the rate contributed by employees. The Unfunded Accrued Liability (UAL) contribution rate is determined in aggregate for all plans. The UAL resulting from legislation specific to a plan or group of plans will be allocated entirely to that plan or those plans.

The rates in effect during the fiscal year ended June 30, 2022 are as follows:

<u>TRSL Sub Plan</u>	<u>Employer Contribution</u>
K-12 Regular Plan	25.8%
Higher Ed Regular Plan	25.0%
Plan A	25.8%
Plan B	25.8%

Contributions to the pension plan from the School Board were \$5,695,448 for the year ended June 30, 2022.

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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The School Board reported a liability of \$21,551,125 for its proportionate share of the TRSL Net Pension Liability. The Net Pension Liability was measured as of June 30, 2021 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The School Board's proportion was 0.404%, which was an increase of 0.004% from the prior year.

The School Board recognized a pension benefit of \$790,691.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 110,071	\$ 325,866
Changes of assumptions	2,097,839	-
Net difference between projected and actual earnings on pension plan investments	-	14,547,633
Change in proportion and differences between employer contributions and proportionate share of contributions	1,907,260	1,655,550
Employer contributions subsequent to the measurement date	5,695,448	-
Total	\$ 9,810,618	\$ 16,529,049

\$5,695,448 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,			
2023			\$ (3,261,044)
2024			\$ (2,362,493)
2025			\$ (2,562,529)
2026			\$ (4,227,813)

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

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

Actuarial Cost Method: Entry Age Normal

Amortization approach: Closed

Expected Remaining Service Lives: 5 years

Investment Rate of Return: 7.45% per annum

Inflation Rate: 2.3% per annum

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

Cost of Living Adjustment: None

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

Termination and disability: 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.

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

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<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	27.0%	4.21%
International equity	19.0%	5.23%
Domestic fixed income	13.0%	0.44%
International fixed income	5.5%	0.56%
Private assets	25.5%	8.48%
Other private assets	10.0%	4.27%

Discount Rate: The discount rate used to measure the total pension liability was 7.40%. This was a decrease of .05% from the discount rate used in the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determined the total pension liability.

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

	1.0% Decrease	Current Discount Rate	1.0% Increase
	<u>6.40%</u>	<u>7.40%</u>	<u>8.40%</u>
Employer's proportionate share of the net pension liability	\$ 35,664,927	\$ 21,551,125	\$ 9,679,934

Support of Non-employer Contributing Entities: Contributions received by a pension plan from non-employer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these non-employer contributing entities. The School Board recognized revenue as a result of support received from non-employer contributing entities of \$174,189 for its participation in TRSL.

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

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B) Louisiana School Employees' Retirement System (LSERS)

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

Plan Description: Certain employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the State of Louisiana School Employees' Retirement System, a component unit of the State of Louisiana. The System was established and provided for by LA R.S. 11:1001 to provide retirement, disability and survivor benefits to all eligible employees. LSERS issues a publicly available financial report that can be obtained at www.lasers.net.

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

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

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

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

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For members who joined the System prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3.33% of the average compensation for the three highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the System on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who join the System on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

Deferred Retirement Option Plan: Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP Plan, active membership in the regular retirement plan of the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the System. The monthly retirement benefits that would have been payable had the person elected to cease employment and receive a service retirement allowance are paid into the Deferred Retirement Option Plan Fund Account.

The System maintains subaccounts within this account reflecting the credits attributed to each participant in the DROP program. Interest credited and payments from the DROP account are made in accordance with Louisiana Revised Statutes 11:1152(F)(3). Upon termination of participation in both the DROP program and employment, a participant may receive his DROP monies either in a lump sum payment from the account or systematic disbursements.

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

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

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

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

Contributions: Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988 but cannot be less than the rate required by the Constitution. The actuarial required contribution rate for June 30, 2022 was 28.70%. Contributions to the pension plan from the School Board were \$659,941.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The School Board reported a liability of \$3,431,455 for its proportionate share of the System's Net Pension Liability. The Net Pension Liability was measured as of June 30, 2021 and the total pension liability used to calculate the Net Pension Obligation was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The School Board's proportion was 0.722%, which was an increase of 0.025% from the prior year.

For the year ended June 30, 2022, the School Board recognized pension expense of \$272,835.

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experiences	\$ 74,222	\$ 49,861
Changes of assumptions	113,067	-
Net difference between projected and actual earnings on pension plan investments	-	1,305,526
Change in proportion and differences between Employer contributions and proportionate share of contributions	170,225	-
Employer contributions subsequent to the measurement date	<u>659,941</u>	<u>-</u>
Total	<u>\$ 1,017,455</u>	<u>\$ 1,355,387</u>

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\$659,941 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,	
2023	\$ (70,964)
2024	\$ (95,763)
2025	\$ (314,598)
2026	\$ (516,548)

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

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

Actuarial Cost Method: Entry Age Normal

Expected Remaining Service Lives: 3 years

Investment Rate of Return: 6.90%, net of investment expense

Inflation Rate: 2.50%

Mortality Rate: Mortality rates were projected based on the RP-2014 Healthy Annuitant Tables RP-2014 Sex Distinct Employee Tables and RP-2014 Sex Distinct Disabled Tables.

Salary Increases: 2013-2017 experience study, 3.25%.

Cost of Living Adjustments: Not substantively automatic - the present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increases not yet authorized by the Board of Trustees.

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The total pension liability has been changed to recognize that a portion of future investment gains will be used to fund the System's Experience Account. Since neither the existing funds in the account nor future deposits to the account may be used to pay for existing benefits the liability was added for one future cost of living increase to the system's liabilities. However, since it will take an act of the legislature to pay a cost of living increase from the Experience Account and such an act will be dependent upon a range of economic and political factors, no pattern of future increases can be forecast on a reliable basis. Hence, no liability for payments beyond that of one future COLA is included in the total pension liability.

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	26.0%	0.76%
Equity	39.0%	2.84%
Alternatives	23.0%	1.87%
Real Estate	12.0%	0.60%
Total	100.0%	6.07%
Inflation		2.10%
Expected Arithmetic Nominal Return		8.17%

Discount Rate: The discount rate used to measure the total pension liability was 6.90%. This was a decrease of .10% to the discount rate used in the previous year. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PERSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the system's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

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

	1.0% Decrease 5.90%	Current Discount Rate 6.90%	1.0% Increase 7.90%
Employ's proportionate share of the net pension liability	\$ 5,284,621	\$ 3,431,455	\$ 1,847,398

Aggregate Net Pension Liability, Deferred Inflows and Outflows and Pension Expense for All Systems

	Net Pension Liability	Pension Expense
Teachers' Retirement System of Louisiana (TRLS)	\$ 21,551,125	\$ (790,691)
Louisiana School Employees' Retirement System (LSERS)	3,431,455	272,835
Totals	\$ 24,982,580	\$ (517,856)

	Deferred Outflows	Deferred Inflows
Teachers' Retirement System of Louisiana (TRLS)	\$ 9,810,618	\$ 16,529,049
Louisiana School Employees' Retirement System (LSERS)	1,017,455	1,355,387
Totals	\$ 10,828,073	\$ 17,884,436

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

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 retirees rests with the School Board. No assets are accumulated in a trust that meets the criteria in Governmental Accounting Standards Board (GASB) Codification Section P52 *Postemployment Benefits Other Than Pensions—Reporting For Benefits Not Provided Through Trusts That Meet Specified Criteria—Defined Benefit*.

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 this plan 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. Most of the employees are covered by the Teachers' Retirement System of Louisiana. The retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

and 25 years of service; or, age 60 and 5 years of service. Employees hired on or after January 1, 2011 must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit. Life insurance coverage under the OGB program is available to retirees by election and the employer pays 50% of the cost of the retiree life insurance based on the plan's blended rates.

Insurance coverage amounts are reduced at age 65 and again at age 70 according to the OGB plan provisions. The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	573
Inactive employees entitles to but not yet receiving benefit payments	-
Active employees	<u>439</u>
	<u><u>1,012</u></u>

Total OPEB Liability

The School Board's total OPEB liability of \$86,803,990 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and other inputs – The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.0%, including inflation
Discount Rate	2.16% annually (Beginning of Year to Determine ADC) 3.54% annually (As of End of Year Measurement Date)
Healthcare cost trend rates	5.5% annually for ten years, 4.5% thereafter
Mortality	RP-2000 Table without projection

The discount rate was based on the average of the Bond Buyers' 20 Year General Obligation municipal bond index as of June 30, 2022, the end of the applicable measurement period.

Changes in the Total OPEB Liability

Balance, beginning of year	<u>\$ 99,759,038</u>
Changes for the year:	
Service cost	1,301,629
Interest	2,108,056
Difference between expected and actual experience	7,662,512
Changes in assumption	(19,699,578)
Benefit payments and net transfers	<u>(4,327,667)</u>
Net changes	<u>(12,955,048)</u>
Balance, end of year	<u><u>\$ 86,803,990</u></u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

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 or 1-percentage-point higher than the current discount rate:

	1.0% Decrease 2.54%	Current Discount Rate 3.54%	1.0% Increase 4.54%
Total OPEB Liability	<u>\$ 104,907,247</u>	<u>\$ 86,803,990</u>	<u>\$ 72,830,607</u>

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 or 1-percentage-point higher than the current healthcare trend rates:

	1.0% Decrease 4.50%	Current Trend 5.50%	1.0% Increase 6.50%
Total OPEB Liability	<u>\$ 74,588,317</u>	<u>\$ 86,803,990</u>	<u>\$ 102,773,791</u>

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

For the year ended June 30, 2022, the School Board recognized OPEB expense of \$8,424,624. At June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experiences	\$ 10,208,600	\$ 786,990
Changes of assumptions	<u>8,105,429</u>	<u>15,970,853</u>
Total	<u>\$ 18,314,029</u>	<u>\$ 16,757,843</u>

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

<u>Year Ending June 30,</u>	
2023	\$ 5,014,939
2024	\$ (1,240,953)
2025	\$ (2,623,533)
2026	\$ 405,733

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

(13) Litigation and Claims

Management and legal counsel for the Avoyelles Parish School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position.

(14) Risk Management

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

The School Board is partially self-insured for workers' compensation insurance coverage. The risk management activities are recorded in the Workers Compensation Self-Insurance Fund, an internal service fund. This fund accounts for the financing activities of the School Board but does not constitute a transfer of risk from the School Board. Claims are paid by a third-party administrator acting on behalf of the School Board, under the terms of a contractual agreement. Administrative fees are included within the provisions of that agreement. The School Board is protected against unanticipated catastrophic claims and aggregate loss by coverage carried through a commercial stop loss policy.

Coverage was in effect for specific occurrences exceeding \$500,000 and aggregate retention of \$1,000,000. The amount of settlements for each of the past three years has not exceeded the insurance coverage for each of the respective years.

Changes to the fund's unpaid claims liability were as follows:

	June 30, 2022	June 30, 2021
Balance, beginning	\$ 770,000	\$ 505,000
Current year claims and changes in estimate	643,140	724,928
Claims paid	(441,140)	(459,928)
Balance, ending	\$ 972,000	\$ 770,000

(15) Commitments and Contingencies

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

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

(16) Economic Dependency

The Minimum Foundation funding provided by the state to all public school systems is primarily based on October 1 student count. The state provided approximately 44% of the School Board's revenue through this program during the year.

(17) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Parish Tax Collector for \$118,440 and the State of Louisiana for \$174,189 to the Teacher's Retirement System of Louisiana for employee retirement benefits. Such payments are recorded in the governmentwide and general fund financial statements as revenues and expenditures.

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

A detail of compensation, benefits, and other payments paid to Superintendent Karen Tutor are as follows:

Purpose	Amount
Salary	\$ 106,980
Benefits- insurance	5,249
Benefits- retirement	27,613
Conference travel	1,776
Vehicle allowance	7,200
Moving allowance	2,500
COVID stipend	1,800
	\$ 153,118

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Basic Financial Statements

(19) Compensation Paid Board Members

The schedule of compensation paid to the Avoyelles Parish School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature. Compensation of the Avoyelles Parish School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the Board receives \$540 per month, and the President receives \$630 per month for performing the duties of his office.

Christopher Edward Lacour	\$ 6,480	Stanley Celestine Jr	\$ 7,020
Ronald Lynn Deloach	\$ 6,480	Christopher Wendall Robinson	\$ 6,480
Robin J Moreau	\$ 6,480	Rickey Dale Adams	\$ 6,480
Jill M Guidry	\$ 6,480	Aimee Bordelon Depuy	\$ 7,020
Latisha Sheree Small	\$ 6,480		

**OTHER REQUIRED
SUPPLEMENTARY INFORMATION**

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 1

General Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$ 2,890,244	\$ 2,993,684	\$ 3,075,444	\$ 81,760
Sales taxes	6,443,880	7,372,897	7,988,602	615,705
Interest	30,000	30,000	38,394	8,394
Other	<u>782,287</u>	<u>664,007</u>	<u>1,640,367</u>	<u>976,360</u>
Total local sources	10,146,411	11,060,588	12,742,807	1,682,219
State sources	27,816,286	28,337,723	29,531,718	1,193,995
Federal sources	<u>104,585</u>	<u>164,444</u>	<u>46,362</u>	<u>(118,082)</u>
Total revenues	<u>38,067,282</u>	<u>39,562,755</u>	<u>42,320,887</u>	<u>2,758,132</u>
Expenditures				
Current:				
Instruction -				
Regular programs	16,060,100	16,291,143	15,584,560	706,583
Special education programs	4,634,625	4,803,059	4,521,078	281,981
Vocational education programs	1,133,977	1,394,853	1,348,380	46,473
Other instructional programs	253,066	-	349,536	(349,536)
Special programs	1,641,337	1,658,326	705,793	952,533
Support services -				
Pupil support services	1,449,191	1,485,020	1,467,871	17,149
Instructional staff support services	1,109,851	1,204,587	711,146	493,441
General administration	1,139,030	1,138,459	1,667,376	(528,917)
School administration	2,680,855	2,789,117	2,916,733	(127,616)
Business services	663,045	668,865	676,371	(7,506)
Operation and maintenance of plant services	2,389,542	2,829,142	3,415,647	(586,505)
Student transportation services	4,671,539	4,750,394	5,243,573	(493,179)
Central services	92,999	94,195	234,565	(140,370)
Non-instructional services -				
Food services	376,043	386,000	385,799	201
Community service programs	35,000	35,000	35,000	-
Transfer to other EA	-	-	630,412	(630,412)
Debt service -				
Principal payments	1,438,272	1,438,272	1,438,272	-
Interest and fiscal charges	37,823	37,823	37,823	-
Facilities acquisition and construction	<u>-</u>	<u>-</u>	<u>464,835</u>	<u>(464,835)</u>
Total expenditures	<u>39,806,295</u>	<u>41,004,255</u>	<u>41,834,770</u>	<u>(830,515)</u>
Excess (deficiency) of revenues over expenditures	<u>(1,739,013)</u>	<u>(1,441,500)</u>	<u>486,117</u>	<u>1,927,617</u>
Other financing sources (uses):				
Proceeds from sale of assets	-	-	1,450	1,450
Decline in investments	-	-	(51,200)	(51,200)
Proceeds from insurance	-	-	27,195	27,195
Transfers in	5,122,326	5,122,326	7,001,088	1,878,762
Transfers out	<u>(6,004,914)</u>	<u>(6,329,288)</u>	<u>(6,602,060)</u>	<u>(272,772)</u>
Total other financing sources (uses)	<u>(882,588)</u>	<u>(1,206,962)</u>	<u>376,473</u>	<u>1,583,435</u>
Net change in fund balance	(2,621,601)	(2,648,462)	862,590	3,511,052
Fund balances, beginning	<u>21,229,654</u>	<u>21,229,654</u>	<u>21,229,654</u>	<u>-</u>
Fund balances, ending	<u>\$ 18,608,053</u>	<u>\$ 18,581,192</u>	<u>\$ 22,092,244</u>	<u>\$ 3,511,052</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 2

School Food Service Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Charges for service	\$ 34,000	\$ 46,541	\$ 15,255	\$ (31,286)
State sources	58,000	58,099	57,880	(219)
Federal sources	<u>4,682,759</u>	<u>5,227,693</u>	<u>7,546,216</u>	<u>2,318,523</u>
Total revenues	<u>4,774,759</u>	<u>5,332,333</u>	<u>7,619,351</u>	<u>2,287,018</u>
Expenditures				
Current:				
Support services -				
General administration	-	-	4,790	(4,790)
Operation and maintenance of plant services	-	-	19,123	(19,123)
Non-instructional services -				
Food services	5,120,143	6,559,248	6,524,115	35,133
Facilities acquisition and construction	<u>-</u>	<u>-</u>	<u>410,734</u>	<u>(410,734)</u>
Total expenditures	<u>5,120,143</u>	<u>6,559,248</u>	<u>6,958,762</u>	<u>(399,514)</u>
Excess (deficiency) of revenues over expenditures	<u>(345,384)</u>	<u>(1,226,915)</u>	<u>660,589</u>	<u>1,887,504</u>
Other financing sources (uses):				
Transfers in	376,490	149,980	2,894,932	2,744,952
Transfers out	<u>-</u>	<u>-</u>	<u>(2,465,685)</u>	<u>(2,465,685)</u>
Total other financing sources (uses)	<u>376,490</u>	<u>149,980</u>	<u>429,247</u>	<u>279,267</u>
Net change in fund balance	31,106	(1,076,935)	1,089,836	2,166,771
Fund balances, beginning	<u>3,926,011</u>	<u>3,926,011</u>	<u>3,926,011</u>	<u>-</u>
Fund balances, ending	<u>\$ 3,957,117</u>	<u>\$ 2,849,076</u>	<u>\$ 5,015,847</u>	<u>\$ 2,166,771</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 3

Title I Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 4,064,886	\$ 4,896,048	\$ 4,132,833	\$ (763,215)
Expenditures				
Current:				
Instruction -				
Special programs	3,403,514	4,138,701	3,343,554	795,147
Support services -				
Instructional staff support services	205,630	284,364	210,988	73,376
General administration	-	5,500	-	5,500
Business services	19,750	25,000	188,127	(163,127)
Non-instructional services -				
Community service programs	52,662	80,000	75,871	4,129
Total expenditures	3,681,556	4,533,565	3,818,540	715,025
Excess of revenues over expenditures	383,330	362,483	314,293	(48,190)
Other financing uses:				
Transfers out	(383,330)	(362,483)	(314,293)	48,190
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 4

ESSER Funds
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 31,333,138	\$ 13,926,399	\$ 6,881,437	\$ (7,044,962)
Expenditures				
Current:				
Instruction -				
Regular programs	24,867,570	10,072,649	2,477,886	7,594,763
Special education programs	-	-	3,315	(3,315)
Special programs	-	552,142	1,649,231	(1,097,089)
Support services -				
Pupil support services	-	-	75,469	(75,469)
Instructional staff support services	-	-	303,763	(303,763)
General administration	-	-	6,853	(6,853)
School administration	-	-	33,438	(33,438)
Business services	-	-	23,276	(23,276)
Operation and maintenance of plant services	-	-	1,152,381	(1,152,381)
Student transportation services	-	-	569,852	(569,852)
Central services	-	-	96,826	(96,826)
Non-instructional services -				
Food services	-	-	101,232	(101,232)
Total expenditures	<u>24,867,570</u>	<u>10,624,791</u>	<u>6,493,522</u>	<u>4,131,269</u>
Net change in fund balance	6,465,568	3,301,608	387,915	(2,913,693)
Other financing uses:				
Transfers out	<u>(6,465,568)</u>	<u>(3,301,608)</u>	<u>(387,915)</u>	<u>2,913,693</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 5

Schedule of Changes in Net OPEB Liability and Related Ratios
For the year ended June 30, 2022

Total OPEB Liability*	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2021</u>	<u>June 30, 2022</u>
Service cost	\$ 780,765	\$ 819,821	\$ 729,757	\$ 1,206,067	\$ 1,301,629
Interest	2,451,124	2,435,626	2,415,818	2,056,475	2,108,056
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(1,770,730)	3,634,927	2,954,000	3,811,505	7,662,512
Changes of assumptions	(2,691,379)	3,497,254	22,069,562	1,678,823	(19,699,578)
Benefit payments	<u>(4,185,762)</u>	<u>(4,415,979)</u>	<u>(4,184,670)</u>	<u>(4,094,008)</u>	<u>(4,327,667)</u>
Net change in total OPEB liability	<u>(5,415,982)</u>	<u>5,971,649</u>	<u>23,984,467</u>	<u>4,658,862</u>	<u>(12,955,048)</u>
Total OPEB liability - beginning	<u>70,560,042</u>	<u>65,144,060</u>	<u>71,115,709</u>	<u>95,100,176</u>	<u>99,759,038</u>
Total OPEB liability - ending	<u>\$ 65,144,060</u>	<u>\$ 71,115,709</u>	<u>\$ 95,100,176</u>	<u>\$ 99,759,038</u>	<u>\$ 86,803,990</u>
Covered - employee payroll	<u>\$ 20,243,142</u>	<u>\$ 21,052,868</u>	<u>\$ 17,300,756</u>	<u>\$ 17,992,786</u>	<u>\$ 13,242,149</u>
Net OPEB liability as a percentage of covered - employee payroll	321.81%	337.80%	549.69%	554.44%	665.51%

* Equal to Net OPEB Liability

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 6

Schedule of Employer's Share of Net Pension Liability
For the Year Ended June 30, 2022

* Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Employer's Covered-Employee Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered- Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana (TRSL)					
2022	0.404%	\$ 21,551,125	\$ 20,695,469	104.1%	83.90%
2021	0.400%	\$ 44,465,582	\$ 20,691,214	214.9%	65.60%
2020	0.389%	\$ 38,546,745	\$ 20,137,227	191.4%	68.60%
2019	0.407%	\$ 39,952,867	\$ 20,305,328	196.8%	68.20%
2018	0.449%	\$ 46,061,581	\$ 20,817,169	221.3%	65.60%
2017	0.456%	\$ 53,544,017	\$ 20,959,957	255.5%	59.90%
2016	0.468%	\$ 50,303,132	\$ 21,125,273	238.1%	62.50%
2015	0.496%	\$ 50,643,015	\$ 21,685,668	233.5%	63.70%
Louisiana School Employees' Retirement System (LSERS)					
2022	0.722%	\$ 3,431,455	\$ 2,221,106	154.5%	82.51%
2021	0.697%	\$ 5,596,109	\$ 2,084,258	268.5%	69.67%
2020	0.673%	\$ 4,712,312	\$ 1,963,089	240.0%	73.49%
2019	0.698%	\$ 4,664,781	\$ 1,952,048	239.0%	74.44%
2018	0.729%	\$ 4,662,905	\$ 2,085,916	223.5%	75.03%
2017	0.752%	\$ 5,669,870	\$ 2,134,865	265.6%	70.09%
2016	0.780%	\$ 4,947,199	\$ 2,188,497	226.1%	74.49%
2015	0.775%	\$ 4,491,616	\$ 2,173,573	206.6%	76.18%

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

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 7

Schedule of Employer Contributions
for the Retirement Systems
For the Year Ended June 30, 2022

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Employer's Covered -Employee Payroll	Contributions as a % of Employer's Covered-Employee Payroll
Teachers' Retirement System of Louisiana (TRSL)					
2022	\$5,695,448	\$5,695,448	-	\$ 22,075,379	25.8%
2021	\$5,339,431	\$5,339,431	-	\$ 20,695,469	25.8%
2020	\$5,379,716	\$5,379,716	-	\$ 20,691,214	26.0%
2019	\$5,376,640	\$5,376,640	-	\$ 20,137,227	26.7%
2018	\$5,401,500	\$5,401,500	-	\$ 20,305,328	26.6%
2017	\$5,247,683	\$5,247,683	-	\$ 20,817,169	25.2%
2016	\$5,512,469	\$5,512,469	-	\$ 20,959,957	26.3%
2015	\$5,915,076	\$5,915,076	-	\$ 21,125,273	28.0%
Louisiana School Employees' Retirement System (LSERS)					
2022	\$ 659,941	\$ 659,941	-	\$ 2,299,446	28.7%
2021	\$ 637,458	\$ 637,458	-	\$ 2,221,106	28.7%
2020	\$ 612,772	\$ 612,772	-	\$ 2,084,258	29.4%
2019	\$ 549,665	\$ 549,665	-	\$ 1,963,089	28.0%
2018	\$ 538,765	\$ 538,765	-	\$ 1,952,048	27.6%
2017	\$ 569,455	\$ 569,455	-	\$ 2,085,916	27.3%
2016	\$ 644,729	\$ 644,729	-	\$ 2,134,865	30.2%
2015	\$ 722,204	\$ 722,204	-	\$ 2,188,497	33.0%

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Required Supplementary Information

(1) Retirement Systems

Benefit Changes –

There were no significant changes in benefit terms during the periods presented.

Changes of Assumptions –

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

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

2015	7.2500%	7.2500%	2.750%	2	3.200% - 5.500%
2016	7.0000%	7.0000%	2.750%	3	3.200% - 5.500%
2017	7.1250%	7.1250%	2.625%	3	3.075% - 5.375%
2018	7.1250%	7.1250%	2.625%	3	3.075% - 5.375%
2019	7.0625%	7.0625%	2.500%	3	3.25%
2020	7.0000%	7.0000%	2.500%	3	3.25%
2021	7.0000%	7.0000%	2.500%	3	3.25%
2022	6.9000%	6.9000%	2.500%	3	3.25%

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

(2) Other Post-Employment Benefits

Benefit Changes –

There were no significant changes in benefit terms during the periods presented.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Required Supplementary Information

Changes of Assumptions –

Year ended June 30,	Discount Rate	Medical Trend Rate	Inflation Rate
2018	3.87%	5.50%	2.50%
2019	3.50%	5.50%	2.50%
2020	2.21%	5.50%	2.50%
2021	2.16%	5.50%	2.50%
2022	3.54%	5.50%	2.50%

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

(3) Budget Practices

In May, the Superintendent submits to the School Board the proposed annual budget for the fiscal year beginning July 1st. The proposed budget is made available for public inspection and comments by taxpayers prior to September 15th. The School Board legally enacts the budget through adoption. The only legal requirement is that the School Board adopt a balanced budget, whereby total budgeted revenues and other financial sources, including fund balance, must equal or exceed total budgeted expenditures and other financing uses.

The budget is prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

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

For the year ended June 30, 2022, expenditures exceeded appropriations in the General Fund and School Food Service Fund.

OTHER SUPPLEMENTARY INFORMATION

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule of Capital Assets By Source

Schedule 8

June 30, 2022 and 2021

	2022	2021
Capital Assets:		
Land	\$ 6,863,903	\$ 6,863,903
Construction in progress	504,232	4,742,657
Buildings and improvements	42,323,120	37,128,394
Furniture and equipment	11,523,260	10,764,251
Total Capital Assets	\$ 61,214,515	\$ 59,499,205
Investment in Capital Assets by Source:		
General Fund	\$ 58,646,476	\$ 57,088,970
Special Revenue Funds:		
School Food Service	1,386,103	1,228,299
Title I	1,094,710	1,094,710
Special Education	74,071	74,071
Vocational Education	13,155	13,155
Total Investment in Capital Assets by Source	\$ 61,214,515	\$ 59,499,205

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS:

Special Education Fund

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

Title II

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

LA-4

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

Public Health Service Act – Title XIX Fund

The School Nurse Program – Title XIX Fund accounts for the funds from a federal program to provide school nurse services to students of the school system.

Adult Education Fund

The Adult Education Fund accounts for the funds from a federally and state financed, state administered, and locally operated program that provides adult instruction leading to a high school diploma.

Special Maintenance Fund

The Special Maintenance Fund accounts for the avails of a 10-year, five mill, parish wide property tax dedicated to maintain, construct, and remodel school buildings and grounds.

Repairs and Maintenance Fund

The Repairs and Maintenance Fund accounts for monies designated by the school board for repairs to various school facilities.

Vocational Education Fund

This fund accounts for funds from a federal program which provides vocational education programs.

School Activity Fund

The School Activity Fund accounts for monies generated by the individual schools and school organizations within the parish. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and is not available for use by the School Board.

NONMAJOR GOVERNMENTAL FUNDS

Special Sales Tax Fund

The Special Sales Tax Fund accounts for a special sales and use tax of one-half of one percent. The proceeds of the sales and use tax are used for facility improvements and repairs, payment of bond indebtedness, maintenance, and operating expenses of the school system.

JAG Fund

JAG (Jobs for America's Graduates) accounts for revenues received from a federal grant which provides funding for dropout prevention and work force preparation for at risk youths.

LA Agricultural Science School Fund

The La Ag Science School Fund accounts for the funds to operate a Type IV charter school (Louisiana Agriculture Sciences Charter School) providing an education with emphasis in the agriculture sciences.

Other Federal Funds

Accounts for various receipts and expenditures of other federal program funds.

Wards Fund

These funds hold the unspent funds remaining after the payment of the various bond issues. The excess monies are allocated for improvements of facilities located in the respective wards.

DEBT SERVICE FUNDS:

Qualified School Construction Bond (QSCB) Fund

Accounts for the issuance of various revenue bonds, the proceeds of which are for the construction, restoration, and renovation of plant facilities at schools in the school system.

Energy Conservation Certificates of Indebtedness Fund

Accounts for the issuance of certificates of indebtedness for the payment of expenditures to make the school facilities more energy efficient.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Governmental Funds

Schedule 9

Combined Balance Sheet
 June 30, 2022

	Special Revenue	Debt Service	Total
ASSETS			
Cash and interest-bearing deposits	\$ 9,646,543	\$ 867,240	\$ 10,513,783
Investments	400,000	-	400,000
Due from other governmental agencies	1,797,651	-	1,797,651
Inventory	27,427	-	27,427
Total assets	\$ 11,871,621	\$ 867,240	\$ 12,738,861
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,293,428	\$ -	\$ 1,293,428
Accrued salaries payable and related benefits	350,797	-	350,797
Other liabilities	63,418	-	63,418
Due to other funds	1,794,018	-	1,794,018
Total liabilities	3,501,661	-	3,501,661
Fund balances:			
Non-spendable	27,427	-	27,427
Restricted	5,017,682	-	5,017,682
Committed	3,324,851	867,240	4,192,091
Total fund balances	8,369,960	867,240	9,237,200
Total liabilities and fund balances	\$ 11,871,621	\$ 867,240	\$ 12,738,861

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana
Nonmajor Governmental Funds

Schedule 10

Combined Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2022

	Special Revenue	Debt Service	Totals
Revenues			
Local sources -			
Ad valorem taxes	\$ 794,038	\$ -	\$ 794,038
Sales tax	3,109,962	-	3,109,962
Interest income	7,233	7,269	14,502
Other	1,686,058	-	1,686,058
State sources	3,412,050	-	3,412,050
Federal sources	2,355,087	-	2,355,087
Other sources	953,378	-	953,378
Total revenues	12,317,806	7,269	12,325,075
Expenditures			
Current:			
Instruction -			
Regular programs	1,924,610	-	1,924,610
Special education programs	574,956	-	574,956
Vocational education programs	581,866	-	581,866
Other instructional programs	1,252,790	-	1,252,790
Special programs	746,998	-	746,998
Adult and continuing education programs	18,375	-	18,375
Support services -			
Pupil support services	1,144,866	-	1,144,866
Instructional staff support services	217,145	-	217,145
General administration	37,896	-	37,896
School administration	260,644	-	260,644
Business services	4,464	-	4,464
Operation and maintenance of plant services	3,128,630	41,204	3,169,834
Student transportation services	22,039	-	22,039
Central services	52,996	-	52,996
Facilities acquisition and construction	613,946	39,983	653,929
Debt service:			
Principal retirement	-	628,405	628,405
Interest and fiscal charges	-	105,771	105,771
Total expenditures	10,582,221	815,363	11,397,584
Excess (deficiency) of revenues over expenditures	1,735,585	(808,094)	927,491
Other financing sources (uses):			
Transfers in	2,710,638	996,490	3,707,128
Transfers out	(3,338,495)	(494,700)	(3,833,195)
Total other financing sources (uses)	(627,857)	501,790	(126,067)
Net change in fund balances	1,107,728	(306,304)	801,424
Fund balances, beginning	7,262,232	1,173,544	8,435,776
Fund balances, ending	\$ 8,369,960	\$ 867,240	\$ 9,237,200

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 11

Combining Balance Sheet
 June 30, 2022

	Special Education	Title II Fund	LA-4	Public Health Services Act Title XIX
ASSETS				
Cash and interest-bearing deposits	\$ 89,952	\$ 1,537	\$ 17,842	\$ 509,418
Investments	-	-	-	-
Due from other governmental agencies	420,400	207,193	17,862	459,403
Inventory	-	-	-	-
Total assets	<u>\$ 510,352</u>	<u>\$ 208,730</u>	<u>\$ 35,704</u>	<u>\$ 968,821</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries and related benefits	61,759	1,537	17,842	41,054
Other liabilities	28,193	-	-	-
Due to other funds	420,400	207,193	17,862	459,403
Total liabilities	<u>510,352</u>	<u>208,730</u>	<u>35,704</u>	<u>500,457</u>
Fund balances:				
Non-spendable	-	-	-	-
Restricted	-	-	-	468,364
Committed	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>468,364</u>
Total liabilities and fund balances	<u>\$ 510,352</u>	<u>\$ 208,730</u>	<u>\$ 35,704</u>	<u>\$ 968,821</u>

Adult Education Fund	Special Maintenance Fund	Repairs and Maintenance Fund	Vocational Education Fund	School Activity Fund	Special Sales Tax Fund
\$ 11,235	\$ 1,225,081	\$ 1,985,186	\$ -	\$ 1,310,278	\$ 1,401,864
-	-	-	-	400,000	-
-	-	-	39,661	-	251,106
-	27,427	-	-	-	-
<u>\$ 11,235</u>	<u>\$ 1,252,508</u>	<u>\$ 1,985,186</u>	<u>\$ 39,661</u>	<u>\$ 1,710,278</u>	<u>\$ 1,652,970</u>
\$ -	\$ -	\$ 399,247	\$ -	\$ 4,970	\$ 889,211
11,235	-	-	-	-	-
-	-	-	-	35,225	-
-	-	-	39,661	-	251,106
<u>11,235</u>	<u>-</u>	<u>399,247</u>	<u>39,661</u>	<u>40,195</u>	<u>1,140,317</u>
-	27,427	-	-	-	-
-	-	-	-	1,670,083	-
-	1,225,081	1,585,939	-	-	512,653
-	1,252,508	1,585,939	-	1,670,083	512,653
<u>\$ 11,235</u>	<u>\$ 1,252,508</u>	<u>\$ 1,985,186</u>	<u>\$ 39,661</u>	<u>\$ 1,710,278</u>	<u>\$ 1,652,970</u>

(continued)

AVOUELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 11 (continued)

Combining Balance Sheet (continued)
 June 30, 2022

	JAG Fund	LA AG Science School Fund	Other Federal Funds	Wards Fund	Total
ASSETS					
Cash and interest-bearing deposits	\$ 19,646	\$ 3,068,786	\$ 4,540	\$ 1,178	\$ 9,646,543
Investments	-	-	-	-	400,000
Due from other governmental agencies	86,938	-	315,088	-	1,797,651
Inventory	-	-	-	-	27,427
Total assets	<u>\$ 106,584</u>	<u>\$ 3,068,786</u>	<u>\$ 319,628</u>	<u>\$ 1,178</u>	<u>\$ 11,871,621</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,293,428
Accrued salaries and related benefits	19,646	189,551	8,173	-	350,797
Other liabilities	-	-	-	-	63,418
Due to other funds	86,938	-	311,455	-	1,794,018
Total liabilities	<u>106,584</u>	<u>189,551</u>	<u>319,628</u>	<u>-</u>	<u>3,501,661</u>
Fund balances:					
Non-spendable	-	-	-	-	27,427
Restricted	-	2,879,235	-	-	5,017,682
Committed	-	-	-	1,178	3,324,851
Total fund balances	<u>-</u>	<u>2,879,235</u>	<u>-</u>	<u>1,178</u>	<u>8,369,960</u>
Total liabilities and fund balances	<u>\$ 106,584</u>	<u>\$ 3,068,786</u>	<u>\$ 319,628</u>	<u>\$ 1,178</u>	<u>\$ 11,871,621</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Schedule 12

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Year Ended June 30, 2022

	Special Education	Title II Fund	LA-4	Public Health Services Act Title XIX
Revenues				
Local sources:				
Ad valorem tax	\$ -	\$ -	\$ -	\$ -
Sales tax	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
State sources	-	-	5,954	-
Federal sources	1,191,208	340,565	177,246	-
Other sources	-	-	-	721,029
Total revenues	1,191,208	340,565	183,200	721,029
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	-	-
Special education programs	406,730	-	-	-
Vocational education programs	-	-	-	-
Other instructional programs	-	-	-	-
Special programs	-	271,559	183,200	-
Adult and continuing education programs	-	-	-	-
Support services -				
Pupil support services	537,363	-	-	424,456
Instructional staff support services	113,288	9,880	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Business services	-	4,464	-	-
Operation and maintenance of plant services	-	-	-	-
Student transportation services	-	-	-	-
Central services	-	40,018	-	-
Facilities acquisition and construction	-	-	-	-
Total expenditures	1,057,381	325,921	183,200	424,456
Excess (deficiency) of revenues over expenditures	133,827	14,644	-	296,573
Other financing sources (uses)				
Transfers in	-	-	-	173,319
Transfers out	(133,827)	(14,644)	-	-
Total other financing sources (uses)	(133,827)	(14,644)	-	173,319
Net change in fund balances	-	-	-	469,892
Fund balances, beginning	-	-	-	(1,528)
Fund balances, ending	\$ -	\$ -	\$ -	\$ 468,364

Adult Education Fund	Special Maintenance Fund	Repairs and Maintenance Fund	Vocational Education Fund	School Activity Funds	Special Sales Tax Fund
\$ -	\$ 794,038	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	3,109,962
-	850	874	-	1,568	2,763
-	-	-	-	1,686,058	-
14,054	50,008	-	-	-	-
90,611	-	-	59,856	-	-
-	2,865	1,500	-	227,984	-
<u>104,665</u>	<u>847,761</u>	<u>2,374</u>	<u>59,856</u>	<u>1,915,610</u>	<u>3,112,725</u>
-	-	-	-	580,546	66,919
-	-	-	-	-	-
-	-	-	50,700	28,617	-
-	-	-	-	1,125,432	-
-	-	-	-	-	-
18,375	-	-	-	-	-
-	-	-	-	-	-
84,821	-	-	9,156	-	-
-	27,391	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,422	1,750,557	152,536	-	608	979,249
-	-	-	-	-	-
-	-	-	-	-	-
-	-	416,590	-	-	-
<u>106,618</u>	<u>1,777,948</u>	<u>569,126</u>	<u>59,856</u>	<u>1,735,203</u>	<u>1,046,168</u>
<u>(1,953)</u>	<u>(930,187)</u>	<u>(566,752)</u>	<u>-</u>	<u>180,407</u>	<u>2,066,557</u>
1,953	925,000	1,475,213	-	135,153	-
-	-	-	-	-	(3,002,133)
<u>1,953</u>	<u>925,000</u>	<u>1,475,213</u>	<u>-</u>	<u>135,153</u>	<u>(3,002,133)</u>
-	(5,187)	908,461	-	315,560	(935,576)
-	1,257,695	677,478	-	1,354,523	1,448,229
<u>\$ -</u>	<u>\$ 1,252,508</u>	<u>\$ 1,585,939</u>	<u>\$ -</u>	<u>\$ 1,670,083</u>	<u>\$ 512,653</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
 Year Ended June 30, 2022

	JAG	LA AG Science School Fund	Other Federal Funds	Wards Fund	Total
Revenues					
Local sources:					
Ad valorem tax	\$ -	\$ -	\$ -	\$ -	\$ 794,038
Sales tax	-	-	-	-	3,109,962
Interest	-	-	-	1,178	7,233
Other	-	-	-	-	1,686,058
State sources	-	3,338,401	3,633	-	3,412,050
Federal sources	127,358	-	368,243	-	2,355,087
Other sources	-	-	-	-	953,378
Total revenues	<u>127,358</u>	<u>3,338,401</u>	<u>371,876</u>	<u>1,178</u>	<u>12,317,806</u>
Expenditures					
Current:					
Instruction -					
Regular programs	-	1,267,583	9,562	-	1,924,610
Special education programs	-	164,593	3,633	-	574,956
Vocational education programs	-	502,549	-	-	581,866
Other instructional programs	127,358	-	-	-	1,252,790
Special programs	-	-	292,239	-	746,998
Adult and continuing education programs	-	-	-	-	18,375
Support services -					
Pupil support services	-	150,381	32,666	-	1,144,866
Instructional staff support services	-	-	-	-	217,145
General administration	-	10,505	-	-	37,896
School administration	-	260,644	-	-	260,644
Business services	-	-	-	-	4,464
Operation and maintenance of plant services	-	242,258	-	-	3,128,630
Student transportation services	-	22,039	-	-	22,039
Central services	-	-	12,978	-	52,996
Facilities acquisition and construction	-	197,356	-	-	613,946
Total expenditures	<u>127,358</u>	<u>2,817,908</u>	<u>351,078</u>	<u>-</u>	<u>10,582,221</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>520,493</u>	<u>20,798</u>	<u>1,178</u>	<u>1,735,585</u>
Other financing sources (uses)					
Transfers in	-	-	-	-	2,710,638
Transfers out	<u>-</u>	<u>(167,093)</u>	<u>(20,798)</u>	<u>-</u>	<u>(3,338,495)</u>
Total other financing sources (uses)	<u>-</u>	<u>(167,093)</u>	<u>(20,798)</u>	<u>-</u>	<u>(627,857)</u>
Net change in fund balances	-	353,400	-	1,178	1,107,728
Fund balances, beginning	<u>-</u>	<u>2,525,835</u>	<u>-</u>	<u>-</u>	<u>7,262,232</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ 2,879,235</u>	<u>\$ -</u>	<u>\$ 1,178</u>	<u>\$ 8,369,960</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Debt Service Funds

Schedule 13

Combining Balance Sheet
 June 30, 2022

	QSCB Fund	Energy Conservation Fund	Total
ASSETS			
Cash and interest-bearing deposits	<u>\$ 78,969</u>	<u>\$ 788,271</u>	<u>\$ 867,240</u>
FUND BALANCES			
Committed	<u>\$ 78,969</u>	<u>\$ 788,271</u>	<u>\$ 867,240</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Nonmajor Debt Service Funds

Schedule 14

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
 For the Year Ended June 30, 2022

	QSCB Fund	Energy Conservation Fund	Total
Revenues			
Local sources:			
Interest income	\$ 325	\$ 6,944	\$ 7,269
Expenditures			
Current:			
Support services -			
Facilities	-	41,204	41,204
Facilities acquisition and construction	39,983	-	39,983
Debt service:			
Principal retirement	395,833	232,572	628,405
Interest and fiscal charges	6,913	98,858	105,771
Total expenditures	442,729	372,634	815,363
Deficiency revenues over expenditures	(442,404)	(365,690)	(808,094)
Other financing sources (uses)			
Transfers in	402,396	594,094	996,490
Transfers out	(97,700)	(397,000)	(494,700)
Total other financing sources (uses)	304,696	197,094	501,790
Net change in fund balances	(137,708)	(168,596)	(306,304)
Fund balances, beginning	216,677	956,867	1,173,544
Fund balances, ending	\$ 78,969	\$ 788,271	\$ 867,240

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 15

Special Education
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 1,175,131	\$ 1,775,655	\$ 1,191,208	\$ (584,447)
Expenditures				
Current:				
Instruction -				
Special education programs	577,152	1,059,716	406,730	652,986
Support services -				
Pupil support services	283,066	379,672	537,363	(157,691)
Instructional staff support services	140,774	138,611	113,288	25,323
Total expenditures	<u>1,000,992</u>	<u>1,577,999</u>	<u>1,057,381</u>	<u>520,618</u>
Excess of revenues over expenditures	174,139	197,656	133,827	(63,829)
Other financing uses:				
Transfers out	<u>(174,139)</u>	<u>(197,656)</u>	<u>(133,827)</u>	<u>63,829</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 16

Title II Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Federal sources	\$ 302,946	\$ 528,621	\$ 340,565	\$ (188,056)
Expenditures				
Current:				
Instruction -				
Special programs	264,946	475,095	271,559	203,536
Support services -				
Instructional staff support services	-	-	9,880	(9,880)
Business services	-	-	4,464	(4,464)
Central services	-	-	40,018	(40,018)
Total expenditures	264,946	475,095	325,921	149,174
Excess of revenues over expenditures	38,000	53,526	14,644	(38,882)
Other financing uses:				
Transfers out	(38,000)	(53,526)	(14,644)	38,882
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 17

LA-4
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	\$ -	\$ -	\$ 5,954	\$ 5,954
Federal sources	-	229,913	177,246	(52,667)
Total revenues	-	229,913	183,200	(46,713)
Expenditures				
Current:				
Instruction -				
Special programs	-	202,557	183,200	19,357
Excess of revenues over expenditures	-	27,356	-	(27,356)
Other financing sources (uses):				
Transfers out	-	(27,356)	-	27,356
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Schedule 18

Public Health Services Act Title XIX
 Budgetary Comparison Schedule
 Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Other	\$ 160,000	\$ 225,000	\$ 721,029	\$ 496,029
Expenditures				
Current:				
Support services -				
Pupil support services	463,565	463,565	424,456	39,109
Deficiency of revenues over expenditures	(303,565)	(238,565)	296,573	535,138
Other financing sources:				
Transfers in	300,000	240,000	173,319	(66,681)
Net change in fund balance	(3,565)	1,435	469,892	468,457
Fund balances, beginning	(1,528)	(1,528)	(1,528)	-
Fund balances, ending	<u>\$ (5,093)</u>	<u>\$ (93)</u>	<u>\$ 468,364</u>	<u>\$ 468,457</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Schedule 19

Adult Education Fund
 Budgetary Comparison Schedule
 Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	\$ -	\$ -	\$ 14,054	\$ 14,054
Federal sources	-	-	90,611	90,611
Total revenues	<u>-</u>	<u>-</u>	<u>104,665</u>	<u>104,665</u>
Expenditures				
Current:				
Instruction -				
Adult and continuing education programs	-	-	18,375	(18,375)
Support services -				
Instructional staff support services	-	-	84,821	(84,821)
Operation and maintenance of plant services	<u>-</u>	<u>-</u>	<u>3,422</u>	<u>(3,422)</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>106,618</u>	<u>(106,618)</u>
Deficiency of revenues over expenditures	-	-	(1,953)	(1,953)
Other financing uses:				
Transfers in	<u>-</u>	<u>-</u>	<u>1,953</u>	<u>1,953</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 20

Special Maintenance Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$ 733,216	\$ 733,216	\$ 794,038	\$ 60,822
Interest	-	-	850	850
Other	-	-	2,865	2,865
Total local sources	733,216	733,216	797,753	64,537
State sources	33,658	33,658	50,008	16,350
Total revenues	766,874	766,874	847,761	80,887
Expenditures				
Current:				
Support services -				
General administration	12,500	867,500	27,391	840,109
Operation and maintenance of plant services	1,304,150	449,150	1,750,557	(1,301,407)
Total expenditures	1,316,650	1,316,650	1,777,948	(461,298)
Deficiency of revenues over expenditures	(549,776)	(549,776)	(930,187)	(380,411)
Other financing sources:				
Transfers in	550,000	550,000	925,000	375,000
Net change in fund balance	224	224	(5,187)	(5,411)
Fund balances, beginning	1,257,695	1,257,695	1,257,695	-
Fund balances, ending	\$ 1,257,919	\$ 1,257,919	\$ 1,252,508	\$ (5,411)

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 21

Repairs and Maintenance Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 874	\$ 874
Other	-	-	1,500	1,500
Total local sources	<u>-</u>	<u>-</u>	<u>2,374</u>	<u>2,374</u>
Expenditures				
Current:				
Instruction -				
Operation and maintenance of plant services	-	-	152,536	(152,536)
Facilities acquisition and construction	<u>-</u>	<u>-</u>	<u>416,590</u>	<u>(416,590)</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>569,126</u>	<u>(569,126)</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(566,752)</u>	<u>(566,752)</u>
Other financing sources:				
Transfers out	<u>-</u>	<u>-</u>	<u>1,475,213</u>	<u>1,475,213</u>
Net change in fund balance	-	-	908,461	908,461
Fund balances, beginning	<u>677,478</u>	<u>677,478</u>	<u>677,478</u>	<u>-</u>
Fund balances, ending	<u>\$ 677,478</u>	<u>\$ 677,478</u>	<u>\$ 1,585,939</u>	<u>\$ 908,461</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Schedule 22

Vocational Education Fund
 Budgetary Comparison Schedule
 Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ -	\$ -	\$ 59,856	\$ 59,856
Expenditures				
Current:				
Instruction -				
Vocational education programs	-	-	50,700	(50,700)
Support services -				
Instructional staff support services	-	-	9,156	(9,156)
Total expenditures	-	-	59,856	(59,856)
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 23

School Activity Funds
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 1,568	\$ 1,568
Other	-	-	1,686,058	1,686,058
Other sources	-	-	227,984	227,984
Total local sources	-	-	1,915,610	1,915,610
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	580,546	(580,546)
Vocational education programs	-	-	28,617	(28,617)
Other instructional programs	-	-	1,125,432	(1,125,432)
Support services -				
Operation and maintenance of plant services	-	-	608	(608)
Total expenditures	-	-	1,735,203	(1,735,203)
Net change in fund balance	-	-	180,407	180,407
Other financing sources:				
Transfers in	-	-	135,153	135,153
Net change in fund balance	-	-	315,560	315,560
Fund balances, beginning	1,354,523	1,354,523	1,354,523	-
Fund balances, ending	\$ 1,354,523	\$ 1,354,523	\$ 1,670,083	\$ 315,560

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 24

Special Sales Tax Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Sales tax	\$ 3,028,396	\$ 3,028,396	\$ 3,109,962	\$ 81,566
Interest	-	-	2,763	2,763
Total revenues	<u>3,028,396</u>	<u>3,028,396</u>	<u>3,112,725</u>	<u>84,329</u>
Expenditures				
Current:				
Instruction -				
Regular programs	20,000	20,000	66,919	(46,919)
Operation and maintenance of plant services	<u>1,063,110</u>	<u>1,063,110</u>	<u>979,249</u>	<u>83,861</u>
Total expenditures	<u>1,083,110</u>	<u>1,083,110</u>	<u>1,046,168</u>	<u>36,942</u>
Excess of revenues over expenditures	1,945,286	1,945,286	2,066,557	121,271
Other financing uses:				
Transfers out	<u>(1,227,133)</u>	<u>(2,202,133)</u>	<u>(3,002,133)</u>	<u>(800,000)</u>
Net change in fund balance	718,153	(256,847)	(935,576)	(678,729)
Fund balances, beginning	<u>1,448,229</u>	<u>1,448,229</u>	<u>1,448,229</u>	<u>-</u>
Fund balances, ending	<u>\$ 2,166,382</u>	<u>\$ 1,191,382</u>	<u>\$ 512,653</u>	<u>\$ (678,729)</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 25

JAG Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Federal sources	\$ 150,000	\$ 114,300	\$ 127,358	\$ 13,058
Expenditures				
Current:				
Instruction -				
Other instructional programs	150,000	114,300	127,358	(13,058)
Deficiency of revenues over expenditures	-	-	-	-
Other financing sources:				
Transfers in	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ -	\$ -

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 26

LA Ag Science Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	<u>\$ 3,352,037</u>	<u>\$ 3,429,818</u>	<u>\$ 3,338,401</u>	<u>\$ (91,417)</u>
Expenditures				
Current:				
Instruction -				
Regular programs	1,300,040	1,360,350	1,267,583	92,767
Special education programs	157,411	164,120	164,593	(473)
Vocational education programs	426,910	528,358	502,549	25,809
Support services -				
Pupil support services	145,986	149,784	150,381	(597)
Instructional staff support services	17,012	8,910	-	8,910
General administration	-	-	10,505	(10,505)
School administration	291,834	301,790	260,644	41,146
Operation and maintenance of plant services	254,013	273,967	242,258	31,709
Student transportation services	34,300	33,100	22,039	11,061
Non-instructional services -				
Food services	45,000	82,000	-	82,000
Facilities acquisition and construction	<u>70,000</u>	<u>265,000</u>	<u>197,356</u>	<u>67,644</u>
Total expenditures	<u>2,742,506</u>	<u>3,167,379</u>	<u>2,817,908</u>	<u>349,471</u>
Excess of revenues over expenditures	609,531	262,439	520,493	258,054
Other financing uses:				
Transfers out	<u>(182,275)</u>	<u>(198,000)</u>	<u>(167,093)</u>	<u>30,907</u>
Net change in fund balance	427,256	64,439	353,400	288,961
Fund balances, beginning	<u>2,525,835</u>	<u>2,525,835</u>	<u>2,525,835</u>	<u>-</u>
Fund balances, ending	<u>\$ 2,953,091</u>	<u>\$ 2,590,274</u>	<u>\$ 2,879,235</u>	<u>\$ 288,961</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 27

Other Federal Funds
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
State sources	\$ -	\$ -	\$ 3,633	\$ 3,633
Federal sources	<u>207,015</u>	<u>249,583</u>	<u>368,243</u>	<u>118,660</u>
Total revenues	<u>207,015</u>	<u>249,583</u>	<u>371,876</u>	<u>122,293</u>
Expenditures				
Current:				
Instruction -				
Regular programs	-	-	9,562	(9,562)
Special education programs	-	-	3,633	(3,633)
Special programs	207,015	224,583	292,239	(67,656)
Support services -				
Pupil support services	-	-	32,666	(32,666)
Central services	<u>-</u>	<u>-</u>	<u>12,978</u>	<u>(12,978)</u>
Total expenditures	<u>207,015</u>	<u>224,583</u>	<u>351,078</u>	<u>(126,495)</u>
Excess of revenues over expenditures	-	25,000	20,798	(4,202)
Other financing uses:				
Transfers out	<u>-</u>	<u>(25,000)</u>	<u>(20,798)</u>	<u>4,202</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

Schedule 28

Wards Fund
 Budgetary Comparison Schedule
 Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 1,178	1,178
Expenditures				
Current:				
Support services -				
Operation and maintenance of plant services	-	-	-	-
Deficiency of revenues over expenditures	-	-	1,178	1,178
Fund balances, beginning	-	-	-	-
Fund balances, ending	\$ -	\$ -	\$ 1,178	\$ 1,178

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 29

QSCB Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 325	\$ 325
Expenditures				
Current:				
Facilities acquisition and construction	-	-	39,983	(39,983)
Debt service:				
Principal retirement	395,833	395,833	395,833	-
Interest and fiscal charges	8,750	8,750	6,913	1,837
Total expenditures	<u>404,583</u>	<u>404,583</u>	<u>442,729</u>	<u>(38,146)</u>
Deficiency of revenues over expenditures	<u>(404,583)</u>	<u>(404,583)</u>	<u>(442,404)</u>	<u>(37,821)</u>
Other financing sources:				
Transfers in	408,959	408,959	402,396	(6,563)
Transfers out	-	-	(97,700)	(97,700)
Total other financing sources	<u>408,959</u>	<u>408,959</u>	<u>304,696</u>	<u>(104,263)</u>
Net change in fund balance	4,376	4,376	(137,708)	(142,084)
Fund balances, beginning	<u>216,677</u>	<u>216,677</u>	<u>216,677</u>	<u>-</u>
Fund balances, ending	<u>\$ 221,053</u>	<u>\$ 221,053</u>	<u>\$ 78,969</u>	<u>\$ (142,084)</u>

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule 30

Energy Conversation Fund
Budgetary Comparison Schedule
Year Ended June 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Local sources:				
Interest	\$ -	\$ -	\$ 6,944	\$ 6,944
Expenditures				
Current:				
Support services -				
Operation and maintenance of plant services	-	361,776	41,204	320,572
Debt service:				
Principal retirement	157,927	157,927	232,572	(74,645)
Interest and fiscal charges	16,156	16,156	98,858	(82,702)
Total expenditures	<u>174,083</u>	<u>535,859</u>	<u>372,634</u>	<u>163,225</u>
Deficiency of revenues over expenditures	<u>(174,083)</u>	<u>(535,859)</u>	<u>(365,690)</u>	<u>170,169</u>
Other financing uses:				
Transfers in	194,806	194,806	594,094	399,288
Transfers out	<u>-</u>	<u>-</u>	<u>(397,000)</u>	<u>(397,000)</u>
Total other financing sources (uses)	<u>194,806</u>	<u>194,806</u>	<u>197,094</u>	<u>2,288</u>
Net change in fund balance	20,723	(341,053)	(168,596)	172,457
Fund balances, beginning	<u>956,867</u>	<u>956,867</u>	<u>956,867</u>	<u>-</u>
Fund balances, ending	<u>\$ 977,590</u>	<u>\$ 615,814</u>	<u>\$ 788,271</u>	<u>\$ 172,457</u>

STATISTICAL SECTION

AVOYELLES PARISH SCHOOL BOARD
 Statistical Section
 Table of Contents

This part of the Avoyelles Parish School Board's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School Board's overall financial health.

	Table	Page
Financial Trends	A-E	110-114
<i>These schedules contain trend information to help the reader understand how the School Board's financial performance and well-being have changed over time.</i>		
Revenue Capacity	F-H	115-117
<i>These schedules contain information to help the reader assess the School Board's most significant local revenue sources, sales tax, and property tax.</i>		
Debt Capacity	I-M	118-122
<i>These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue additional debt in the future.</i>		
Demographic and Economic Information	N-R	123-127
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.</i>		
Operating Information	S-T	128-129
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.</i>		
Other Information	U	130

Schedule of insurance in force

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE A

Net Position by Component

Fiscal Years ended June 30, 2013 through June 30, 2022
(Accrual Basis of Accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
Invested in capital assets, net of related debt	\$ 12,240,391	\$ 13,319,190	\$ 11,415,975	\$ 11,504,316	\$ 12,026,132	\$ 11,980,598	\$ 12,801,973	\$ 12,835,808	\$ 10,941,144	\$ 15,877,919
Restricted	4,067,956	2,064,840	2,565,492	2,315,227	1,768,258	2,765,994	3,155,975	3,600,800	7,666,469	9,372,674
Unrestricted	12,408,091	11,460,775	(48,116,956)	(46,346,164)	(46,535,685)	(100,375,168)	(92,668,722)	(93,058,249)	(93,452,501)	(92,161,018)
Total governmental activities net position	<u>\$ 28,716,438</u>	<u>\$ 26,844,805</u>	<u>\$ (34,135,489)</u>	<u>\$ (32,526,621)</u>	<u>\$ (32,741,295)</u>	<u>\$ (85,628,576)</u>	<u>\$ (76,710,774)</u>	<u>\$ (76,621,641)</u>	<u>\$ (74,844,888)</u>	<u>\$ (66,910,425)</u>

(1) The computations include all governmental funds
Information obtained from Statement of Net Position, page 20 of this report.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Table B

Changes in Net Assets (1)
Fiscal Years Ended June 30, 2013 through June 30, 2022
(Accrual Basis of Accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Expenses										
Instruction:										
Regular programs	\$ 18,894,091	\$ 19,870,338	21,606,944	18,929,051	19,234,029	16,305,244	14,964,256	18,502,956	19,955,920	19,449,007
Special programs	5,088,432	5,402,234	5,726,660	5,230,710	5,608,312	4,796,875	4,729,545	5,971,710	5,926,276	4,830,469
Adult/ special programs	6,127,514	6,648,150	7,162,970	5,445,594	6,369,681	5,425,653	5,114,821	6,440,098	10,810,204	9,614,721
Support services:										
Pupil support services	2,445,896	2,412,863	4,511,754	2,230,709	2,421,131	2,523,721	2,301,809	2,491,565	3,041,176	2,506,316
Instructional staff support	2,251,383	2,754,831	3,543,201	2,379,338	2,444,811	1,382,538	1,778,750	2,356,520	1,936,515	1,341,491
General administration	1,395,588	1,659,259	1,791,401	1,709,922	1,352,868	1,699,786	914,328	1,690,134	1,900,236	2,243,673
School administration	2,997,510	3,315,411	3,468,682	3,031,617	3,577,264	3,212,859	2,813,377	3,061,190	3,415,911	3,016,796
Business services	761,584	794,447	863,249	854,256	844,913	622,412	634,273	746,360	1,208,477	847,995
Plant services	4,659,159	5,224,869	3,552,121	4,122,358	4,177,195	3,796,291	4,288,659	4,537,747	4,924,621	7,756,985
Student transportation services	4,995,149	4,948,523	5,347,586	5,063,559	5,113,808	4,703,710	4,819,214	4,985,996	6,079,623	6,194,877
Food services	4,304,754	4,623,357	4,813,438	4,581,224	4,304,213	3,978,561	3,974,885	6,788,057	11,517,137	6,814,032
Community Service	-	-	-	-	-	184,413	53,024	84,951	90,329	107,229
Transfer to other EA	-	-	-	-	-	-	144,692	570,603	753,866	630,412
Debt Service - interest on long-term debt	83,687	53,174	43,875	51,524	34,196	33,308	35,500	25,256	18,951	143,594
Total expenses	<u>\$ 54,004,747</u>	<u>\$ 57,707,456</u>	<u>\$ 62,431,881</u>	<u>\$ 53,629,862</u>	<u>\$ 55,482,421</u>	<u>\$ 48,665,371</u>	<u>\$ 46,567,133</u>	<u>\$ 58,253,143</u>	<u>\$ 71,579,242</u>	<u>\$ 65,497,597</u>
Program revenues										
Charges for services	\$ 303,168	\$ 264,284	\$ 373,384	\$ 202,037	\$ 272,222	\$ 192,565	\$ 179,545	\$ 31,289	\$ 15,821	\$ 15,255
Operating grants and contributions	10,712,153	12,195,554	11,794,116	10,191,362	9,900,224	9,290,076	9,785,782	13,038,466	23,093,317	21,240,241
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
General revenues										
Taxes	11,234,886	11,242,649	11,479,626	11,250,309	11,459,542	11,731,468	11,750,583	12,216,981	14,232,961	15,204,285
Grants and contributions not restricted to specific programs	31,202,904	31,209,569	32,719,119	32,446,770	32,077,405	31,529,613	31,337,814	31,230,253	31,634,251	32,464,451
Unrestricted investment earnings	118,099	100,954	66,232	82,033	88,640	121,188	296,220	282,756	55,478	2,539
Miscellaneous	5,904,837	822,261	968,453	1,066,321	1,166,047	1,459,845	2,134,992	1,542,532	3,024,270	4,505,290
Total governmental revenues	<u>\$ 59,476,047</u>	<u>\$ 55,835,271</u>	<u>\$ 57,400,930</u>	<u>\$ 55,238,832</u>	<u>\$ 54,964,080</u>	<u>\$ 54,324,755</u>	<u>\$ 55,484,936</u>	<u>\$ 58,342,277</u>	<u>\$ 72,056,098</u>	<u>\$ 73,432,061</u>
Net (expense) revenue	<u>\$ 5,471,301</u>	<u>\$ (1,872,184)</u>	<u>\$ (5,030,950)</u>	<u>\$ 1,608,971</u>	<u>\$ (518,342)</u>	<u>\$ 5,659,383</u>	<u>\$ 8,917,802</u>	<u>\$ 89,133</u>	<u>\$ 476,855</u>	<u>\$ 7,934,463</u>

Note: Information obtained from auditors' statement of activities on page 21 of this report.

Unaudited - see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Table C

Fund Balances of Governmental Funds
Last Ten Fiscal Years

	2013	2014	2015	2015	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,442	\$ 7,442
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	3,394,585	4,662,830	2,567,604	3,432,018	3,432,017	3,300,000	3,300,000	3,800,000	3,300,000	3,300,000
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	15,031,612	13,240,500	14,722,540	13,499,522	13,352,250	13,498,792	15,474,728	15,613,080	17,922,212	18,784,802
Total general fund	<u>\$ 18,426,197</u>	<u>\$ 17,903,330</u>	<u>\$ 17,290,144</u>	<u>\$ 16,931,540</u>	<u>\$ 16,784,267</u>	<u>\$ 16,798,792</u>	<u>\$ 18,774,728</u>	<u>\$ 19,413,080</u>	<u>\$ 21,229,654</u>	<u>\$ 22,092,244</u>
All Other Governmental Funds										
Nonspendable	\$ 138,598	\$ 130,984	\$ 80,101	\$ 109,780	\$ 80,668	\$ 82,049	\$ 150,875	\$ 274,826	\$ 192,957	\$ 219,918
Restricted	2,466,343	1,827,723	1,375,913	1,315,620	1,644,454	2,765,994	3,155,975	3,600,800	7,666,469	9,841,038
Committed	5,018,067	4,087,088	3,374,887	3,648,167	3,880,987	3,095,550	2,921,082	3,478,924	4,503,889	4,192,091
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(315,565)	(311,281)	(120,716)	5,475	-	(1,528)	-
Total all other governmental funds	<u>\$ 7,623,008</u>	<u>\$ 6,045,795</u>	<u>\$ 4,830,901</u>	<u>\$ 4,758,002</u>	<u>\$ 5,294,828</u>	<u>\$ 5,822,877</u>	<u>\$ 6,233,407</u>	<u>\$ 7,354,550</u>	<u>\$ 12,361,787</u>	<u>\$ 14,253,047</u>
Total Governmental Funds	<u>\$ 26,049,205</u>	<u>\$ 23,949,125</u>	<u>\$ 22,121,045</u>	<u>\$ 21,689,542</u>	<u>\$ 22,079,095</u>	<u>\$ 22,621,669</u>	<u>\$ 25,008,135</u>	<u>\$ 26,767,630</u>	<u>\$ 33,591,441</u>	<u>\$ 36,345,291</u>

Note: Information obtained from auditors' governmental balance sheet on page 23 of this report.

Unaudited - see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

TABLE D

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Revenues from local sources										
Ad valorem taxes	\$ 2,956,160	\$ 3,142,550	\$ 3,253,844	\$ 3,232,595	\$ 3,330,483	\$ 3,535,594	\$ 3,520,990	\$ 3,625,756	\$ 3,747,329	\$ 3,869,482
Sales and use taxes	7,984,978	7,811,172	7,941,543	7,750,267	7,852,647	7,953,986	7,987,577	8,351,435	10,247,139	11,098,564
Interest earnings	118,099	100,954	66,232	82,033	88,640	121,188	290,993	278,488	54,636	52,896
Food service	303,168	264,284	214,939	68,460	70,578	42,565	50,532	31,289	15,821	15,255
Other	5,295,447	1,303,566	1,126,895	1,199,883	1,367,690	150,001	1,718,213	949,971	2,493,220	3,326,425
Total revenue from localsources	\$ 16,657,852	\$ 12,622,526	\$ 12,603,453	\$ 12,333,238	\$ 12,710,038	\$ 11,803,334	\$ 13,568,305	\$ 13,236,939	\$ 16,558,145	\$ 18,362,622
Revenue from state sources										
Minimum Foundation Program	31,202,904	31,209,569	32,719,119	32,446,770	32,077,405	32,265,054	31,337,814	31,230,252	31,634,251	33,001,649
Other	825,379	1,528,373	911,586	1,114,478	1,001,527	1,096,208	689,587	1,079,508	775,520	953,378
Total revenue from state sources	32,028,283	32,737,942	33,630,705	33,561,248	33,078,932	33,361,262	32,027,401	32,309,760	32,409,771	33,955,027
Federal and other sources	9,754,911	10,474,807	11,166,772	9,344,356	9,175,109	9,151,019	9,758,953	12,556,551	22,781,033	20,961,935
Total Revenues	\$ 58,441,045	\$ 55,835,275	\$ 57,400,930	\$ 55,238,842	\$ 54,964,078	\$ 54,315,614	\$ 55,354,658	\$ 58,103,249	\$ 71,748,948	\$ 73,279,583
Operations:										
Instructional services	\$ 28,951,366	\$ 31,019,728	\$ 31,716,152	\$ 30,007,916	\$ 29,912,839	\$ 28,414,985	\$ 27,695,642	\$ 28,962,932	\$ 32,918,588	\$ 35,082,928
Support services:										
Student services	2,392,606	2,388,272	3,621,694	2,207,348	1,857,458	2,838,157	2,729,780	2,401,603	2,675,091	2,688,206
Instructional staff support	2,184,205	2,684,112	3,221,496	2,526,313	2,363,689	1,525,433	2,002,976	2,213,837	1,694,985	1,443,042
General administration	1,373,196	1,643,080	1,705,709	1,756,435	1,332,761	1,845,999	745,722	1,302,544	1,316,745	1,716,915
School administration	2,918,925	3,237,828	3,210,551	3,193,553	3,488,200	3,489,003	3,208,368	2,880,954	3,018,946	3,210,815
Business services	749,256	774,461	802,111	915,712	821,919	681,884	700,826	706,770	1,119,274	892,238
Plant services	4,357,883	6,130,042	4,672,801	4,206,630	4,454,164	3,954,289	4,499,110	4,455,164	4,924,621	7,756,985
Student transportation services	4,996,598	4,559,031	5,347,586	5,063,559	5,113,808	5,566,965	4,922,376	4,554,493	6,851,139	5,835,464
Central Services						139,526	149,511	170,276		384,387
Transfer to other EA									753,866	630,412
Community Service						71,779	56,978	82,526	82,839	110,871
Food services	4,193,815	4,572,329	4,629,998	4,686,610	4,255,204	4,210,443	4,277,527	6,719,549	11,250,277	7,011,146
Facilities acquisition and construction						346,273	716,367	65,848	4,820,273	1,529,498
Debt service:										
Principal retired	783,105	792,170	964,572	957,928	808,428	914,210	709,009	553,760	558,971	2,066,677
Bond issuance cost	-	-	-	-	-	-	-	-	-	-
Interest and bank charges	61,859	50,165	39,791	45,443	31,089	20,615	35,500	25,256	18,951	143,594
Total expenditures	\$ 52,962,814	\$ 57,851,218	\$ 59,932,461	\$ 55,567,447	\$ 54,439,559	\$ 54,019,561	\$ 52,449,692	\$ 55,095,512	\$ 72,177,249	\$ 70,503,178
Ratio of Debt Service to Noncapital Expenditures	1.60%	1.46%	1.68%	1.81%	1.54%	1.73%	1.42%	1.05%	0.80%	3.13%
Excess of revenues over (under) expenditures	\$ 5,478,232	\$ (2,015,943)	\$ (2,531,531)	\$ (328,605)	\$ 524,519	\$ 296,053	\$ 2,904,966	\$ 3,007,737	\$ (428,301)	\$ 2,776,405
Other Financing Sources(uses)										
Transfers in/Insurance Proceeds	-	-	-	102,797	(138,631)	(265,379)	(544,692)	(1,324,342)	5,925,974	27,195
Payments to other LEAs	-	(84,685)	(78,515)	-	-	-	-	-	-	-
Sale of capital assets	34,985	-	-	-	3,668	357	26,194	76,102	26,242	1,450
Proceeds from capital lease	392,235	-	781,968	-	-	816,553	-	-	-	-
Proceeds from refunding bond issue	891,000	-	-	-	-	-	-	-	-	-
Payments to escrow agent	(680,000)	-	-	-	-	-	-	-	-	-
Decline in market value of investments	-	-	-	-	-	-	-	-	-	(51,200)
Total other financing sources(uses)	438,222	(84,685)	703,452	102,796	(134,964)	551,530	(518,499)	(1,248,241)	5,952,215	(22,555)
Net change in fund balances	\$ 5,916,454	\$ (2,100,628)	\$ (1,828,079)	\$ (225,809)	\$ 389,554	\$ 847,582	\$ 2,386,466	\$ 1,759,495	\$ 5,523,913	\$ 2,753,850

(1) The computations include all governmental funds
 Information obtained from Statement of Revenues, Expenditures, and Changes in Fund Balances, page 25 of this report.
 Unaudited—see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE E

General Revenues by Source-All Governmental Fund Types (1)

Fiscal Years ended June 30, 2013 through June 30, 2022

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Local sources:										
Ad valorem taxes	\$ 2,956,160	\$ 3,142,550	\$ 3,253,844	\$ 3,232,595	\$ 3,330,483	\$ 3,535,594	\$ 3,520,990	\$ 3,625,756	\$ 3,747,329	\$ 3,869,482
Sales and use taxes	7,984,978	7,811,172	7,941,543	7,750,257	7,852,647	7,953,986	7,987,577	8,351,435	10,247,139	11,098,564
Interest earnings	118,099	100,954	66,232	82,033	88,640	121,188	290,993	278,488	54,636	52,896
Rentals, leases, and royalties	3,111,161	190,419	174,936	319,055	302,070	313,066	298,270	306,002	271,071	303,737
Tuition	-	-	-	-	-	-	-	-	-	-
Food service	303,168	264,284	214,939	68,460	70,578	42,565	50,532	21,232	15,821	15,255
Other	2,184,286	1,113,146	951,959	880,828	1,065,620	933,143	1,419,943	812,554	2,222,150	3,022,688
State sources										
Minimum Foundation Program	31,202,904	31,209,569	32,719,119	32,446,770	32,077,405	32,265,054	31,337,814	31,230,252	31,634,251	33,001,649
Other	825,379	1,528,373	911,586	1,114,478	1,001,527	189,128	984,245	920,981	775,520	953,378
Federal and other sources	9,754,910	10,474,807	11,166,772	9,344,356	9,175,109	8,961,891	9,464,295	12,556,551	22,781,032	20,961,935
Judgments	-	-	-	-	-	-	-	-	-	-
Total revenues	\$ 58,441,046	\$ 55,835,275	\$ 57,400,930	\$ 55,238,832	\$ 54,964,078	\$ 54,315,614	\$ 55,354,658	\$ 58,103,250	\$ 71,748,948	\$ 73,279,583

Notes: (1) The computations include all governmental funds and debt service funds.
Information taken from Auditors' statement of revenues, expenditure and changes in fund balances on page 25.

Unaudited--see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE F

Property Tax Levies and Collections
Fiscal Years ended June 30, 2013
through June 30, 2022

Fiscal Year	(1) Levy	(2) Collected in first period		Levy Year	Collections in subsequent Periods	Total Collections	
		Amount	Percentage			Amount	Percentage
2022-23	\$ 3,763,438	\$ 3,615,477	96.07%	2017-20	54,005	\$ 3,669,482	97.50%
2021-22	3,645,177	3,499,479	96.00%	2015-19	47,850	3,547,329	97.32%
2020-21	3,544,439	3,390,522	95.66%	2015-18	1,395	3,391,917	95.70%
2019-20	3,429,732	3,277,412	95.56%	2016-17	4,918	3,282,330	95.70%
2018-19	3,429,732	3,277,412	95.56%	2016-17	4,918	3,282,330	95.70%
2017-18	3,326,006	3,185,440	95.77%	2015-16	130,382	3,315,822	99.69%
2016-17	3,438,945	3,323,728	96.65%	2013-15	6,755	3,330,483	96.85%
2015-16	3,239,438	3,125,410	96.48%	2010-14	2,248	3,127,658	96.55%
2014-15	3,169,369	3,049,187	96.21%	2010-13	3,251	3,052,438	96.31%
2013-14	3,162,004	3,142,550	99.38%		5,893	3,148,443	100%
	\$ 25,559,335	\$ 24,800,909	97.03%		758,426	\$ 28,406,852	
Total Collections as a Percent of Levy		97%					

(1) Source-Avoyelles Parish Tax Assessor

(2) Source-Avoyelles Parish School Board Annual Financial Report

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE G

Assessed and Estimated Actual Value of Property
 Fiscal Years ended June 30, 2013 through June 30, 2022

<u>Fiscal Year</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Ratio of Total Assessed Value To Total Estimated Actual Value</u>	<u>Operating Millage</u>
2022	\$159,332,648	\$ 223,357,790	71.34%	23.62
2021	154,325,837	217,044,630	71.10%	23.62
2020	150,060,641	212,317,920	70.68%	23.62
2019	145,204,264	206,795,870	70.22%	23.62
2018	140,812,795	202,165,700	69.65%	23.62
2017	140,066,332	201,071,030	69.66%	23.62
2016	136,227,336	196,858,660	69.20%	23.62
2015	134,181,311	194,414,444	69.02%	23.62
2014	129,774,178	189,278,184	68.56%	23.62
2013	121,858,983	180,693,494	67.44%	23.62

Notes:

- (1) Information provided by Avoyelles Parish Tax Assessor.
- (2) Assessed values are established by the Avoyelles Parish Tax Assessor on January 1st of each year at approximately 10-25% of actual market value, depending upon the property classification. A revaluation of all property is required to be completed no less than every four years. The revaluation was completed for the tax roll of 2020.

Unaudited - see accompanying independent auditors' report.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE H

Sales and Use Tax Levies and Collections-All Governments (1)
Fiscal years ended June 30, 2013
through June 30, 2022

Fiscal Year	Sales and Use Tax Rates						Tax Collections (4)					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board (6)	Police Jury	Law Enforcement District	Marksville (7)	Other(3)(5)	Total Rate(2)	School Board	Police Jury	Law Enforcement District	Marksville	Other	Total Collections
2012	1.62%	1.0%	0.5%	2.0%	2.0%	7.1%	7,262,731	3,659,996	1,830,006	2,965,983	2,034,645	17,753,361
2013	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,984,978	3,784,277	1,830,854	2,970,189	2,103,567	18,673,865
2014	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,811,172	3,654,263	1,768,174	2,916,288	1,976,442	18,126,339
2015	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,941,543	3,654,068	1,770,650	3,048,208	1,944,463	18,358,932
2016	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,597,831	3,517,389	1,699,750	2,955,616	2,165,325	17,935,911
2017	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,852,647	3,572,922	1,719,537	3,007,693	2,016,917	18,169,716
2018	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,953,986	3,805,801	1,774,152	2,990,556	1,990,564	18,515,059
2019	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	7,987,577	3,746,786	1,984,359	3,066,198	1,958,312	18,743,232
2020	1.75%	1.0%	0.5%	2.0%	2.0%	7.3%	8,351,435	3,801,551	1,900,776	2,551,057	2,417,796	19,022,615
2021	1.62%	1.0%	0.5%	2.0%	2.0%	7.1%	11,098,564	3,867,173	1,933,831	3,283,830	2,820,770	23,004,168

- Notes:
- (1) Information provided by Avoyelles Parish Sales Tax Collector and municipalities.
 - (2) This rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
 - (3) Includes maximum of 2% rate in Simmesport, Mansura, and Bunkie. Does not include motor vehicle tax revenues for other entities.
 - (4) Sales tax collections reported by the Avoyelles Sales and Use Tax Collector are on the cash basis and reported on the calendar basis.
 - (5) Sales tax rate increased from 1.5% to 2% in Bunkie on January 1, 2007.
 - (6) School board sales tax increased in January 2012 due to passage of 1/4% sales tax in November 2011, and renewal was passed on December 5, 2020.
 - (7) Marksville city tax was renewed August 2019.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE I

RATIO OF NET GENERAL BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Fiscal years ended June 30, 2013 through June 30, 2022

<u>Fiscal Year</u>	<u>Estimated Population</u>	<u>Assessed Value</u>	<u>Net Bonded Debt</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
2022	40,500	\$ 159,133,099	\$ 5,628,577	3.54%	139
2021	40,462	154,325,837	7,695,254	4.99%	190
2020	39,644	150,060,641	2,435,825	1.62%	61
2019	40,980	145,204,264	2,989,585	2.06%	73
2018	40,980	140,812,795	5,151,576	3.66%	126
2017	41,944	140,066,332	5,326,556	3.80%	127
2016	42,200	136,227,336	6,195,359	4.55%	147
2015	41,145	134,181,311	4,628,330	3.45%	112
2014	41,299	129,774,178	5,198,163	4.01%	126
2013	41,632	121,858,983	5,765,996	4.73%	138

Includes all general obligation bonds, certificates of indebtedness, and sales tax bonds outstanding at June 30, 2020 and the related Debt Service Funds.(Included in Auditor's notes)

**Avoyelles Parish School Board
 Marksville, Louisiana
 Computation of Direct and Overlapping Debt
 June 30, 2022**

Table J

<u>Government Unit</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to APSB</u>	<u>Amount Applicable to APSB</u>
Direct:			
Avoyelles Parish School Board	\$ 5,628,577	100%	\$ 5,628,577
Total Direct	<u>5,628,577</u>		<u>5,628,577</u>
Overlapping:(2)			
City of Marksville(3)	2,253,415	0%	-
City of Bunkie(3)	8,170,080	0%	-
Avoyelles Parish Sheriff(3)	<u>260,809</u>	0%	<u>-</u>
Total Overlapping	<u>10,684,304</u>		<u>-</u>
Grand Total Direct and Overlapping Debt	<u>\$ 16,312,881</u>		<u>\$ 5,628,577</u>

Notes:

(1) Various taxing districts within Avoyelles Parish involve a small percentage of parish taxpayers. These districts debts are not included. Capital leases are included in gross debt

(2) This represents the debt of all the constituents who reside with Avoyelles Parish.

(3) Source: auditors reports

TABLE K

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

COMPUTATION OF LEGAL DEBT MARGIN
JUNE 30, 2022

Assessed Value (Including Homestead Exemption)	\$ 159,133,099
Times general obligation bond debt limit limited to 50% of total assessed valuation less highest debt to total assessed valuation of any underlying district .	<u>35.000%</u>
General obligation debt capacity of District (rounded down to nearest thousand)	<u><u>\$ 55,696,585</u></u>

NOTE: Legal debt limit established by Louisiana Revised Statute Title 39, Section 562, Paragraph L.

TABLE L

AVOUELLES PARISH SCHOOL BOARD
Marksville, Louisiana

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES**
Fiscal years ended June 30, 2013 through June 30, 2022

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest and Fiscal Charges</u>	<u>Total Debt Service</u>	<u>Total General Expenditures(1)</u>	<u>Ratio of Debt Service to Total General Expenditures</u>
2022	\$ 395,833	\$ 7,656	\$ 403,489	\$ 70,503,178	0.57%
2021	395,833	7,656	403,489	72,177,249	0.56%
2020	395,833	7,656	403,489	55,095,512	0.56%
2019	395,833	8,750	404,583	52,449,692	0.77%
2018	395,833	9,844	405,677	54,019,561	0.75%
2017	583,833	13,241	597,074	54,439,559	1.10%
2016	575,833	18,842	594,675	55,567,447	1.07%
2015	569,833	29,703	599,536	59,932,461	1.00%
2014	569,833	35,035	604,868	57,851,218	1.05%
2013	567,833	35,035	602,868	52,962,814	1.14%

(1) Includes General Fund and Debt Service Funds.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE M

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Bonds Outstanding	Outstanding Capital Leases	Total Debt	Percentage of Personal Income	Per Capita
2013	\$ 5,765,996	\$ 771,386	\$ 6,537,382	0.68%	\$ 142.50
2014	5,198,163	547,049	5,745,212	0.54%	124.38
2015	4,628,330	934,278	5,562,608	0.51%	110.75
2016	4,055,497	549,183	4,604,680	0.73%	97.04
2017	3,479,664	316,588	3,796,252	0.60%	82.66
2018	2,895,831	802,763	3,698,594	0.58%	68.79
2019	2,499,998	489,587	2,989,585	0.32%	59.39
2020	2,104,165	331,660	2,435,825	0.33%	50.22
2021	1,731,301	5,986,923	7,718,224	0.49%	42.79
2022	1,328,906	4,316,079	5,644,985	0.39%	32.81

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General obligation bonds column includes certificates of indebtedness.

Unaudited--see accompanying independent auditors' report.

TABLE N

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

DEMOGRAPHIC STATISTICS
 Fiscal years ended June 30, 2013 through June 30, 2022

<u>Year</u>	<u>(1)</u> <u>Population</u>	<u>(1)</u> <u>Total</u> <u>Personal</u> <u>Income</u>	<u>(1)</u> <u>Unemployment</u> <u>Rate</u>	<u>(2)</u> <u>School</u> <u>Enrollment</u>	<u>(2)</u> <u>Public</u> <u>High School</u> <u>Graduates</u>
2022	40,500	\$ 35,530	3.80%	5,008	337
2021	40,462	38,565	4.40%	5,097	331
2020	39,644	38,077	8.00%	5,146	320
2019	40,980	36,763	5.80%	5,068	301
2018	40,980	34,985	6.00%	5,156	309
2017	41,944	33,000	6.00%	5,312	297
2016	42,073	33,000	7.30%	5,691	304
2015	41,145	33,836	7.30%	5,672	295
2014	41,299	24,264	8.40%	5,396	297
2013	41,632	17,497	6.60%	5,987	314

(1) Census Information was obtained from the Department of Labor, Bureau of Labor Statistics

(2) Information obtained from Avoyelles Parish School Board Annual Financial and Statistical Reports filed with the Louisiana Department of Education.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE O

Principal Ad Valorem Taxpayers
 December 31, 2022

<u>Name</u>	<u>Type of Business</u>	<u>Location</u>	<u>Assessed Valuation</u>	<u>Tax Amount</u>	<u>Percentage of Total Assessed Valuation</u>
Central La Electric Co	Utility	Pineville, LA	\$12,483,410	\$979,353	7.83%
Acadian Gas Pipeline Systems	Production	Houston, TX	8,917,730	668,080	5.60%
Kerotest Manufacturing	Production	Pittsburgh, PA	2,699,310	181,772	1.69%
Cottonport Bank	Banking	Cottonport, LA	2,319,990	167,511	1.46%
First Guaranty Bank	Banking	Hammond, LA	2,201,150	146,703	1.38%
Entergy louisiana LLC	Production	New Orleans, LA	2,222,790	145,359	1.40%
Kansas City Southern	Railroad	Kansas City, MO	1,877,650	141,292	1.18%
Union Pacific System	Railroad	Omaha, NE	1,708,040	131,293	1.07%
Profressive Tractor Holdings	Manufacturing	Opelousas, LA	1,560,380	122,958	0.98%
Gulf South Pipeline	Production	Houston, TX	1,959,990	117,600	1.23%
Total for ten principal taxpayers			37,950,440		23.82%
Total for remaining taxpayers			<u>121,382,208</u>		<u>76.18%</u>
Total for all taxpayers			<u>\$159,332,648</u>		100.00%

Source: Avoyelles Parish Tax Assessor

Note: Information is provided for the current year only.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE P

Attendance Data
Fiscal years ended June 30, 2013 through June 30, 2022

<u>Fiscal Year</u>	<u>Number of Graduates</u>	<u>Average Daily Membership</u>	<u>Percent of Change</u>
2022	419	5031	0.02%
2021	331	5030	5.98%
2020	320	4746	-1.37%
2019	301	4812	-1.11%
2018	309	4866	-10.90%
2017	297	5461	-3.45%
2016	304	5656	5.01%
2015	295	5386	-0.19%
2014	297	5396	-4.22%
2013	314	5634	-14.65%

Source: LA Department of Education, Bulletin 1472 and Avoyelles Parish School Board Student Information System

Avoyelles Parish School Board
 Marksiville, Louisiana

TABLE Q

School Personnel
 Fiscal Years Ended June 30, 2013
 through June 30, 2022

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Teachers										
Less than a Bachelor's degree	0	4	0	0	0	0	0	0	0	1
Bachelor	258	257	245	291	243	225	208	208	204	209
Master	54	55	48	51	43	39	40	45	44	42
Master+30	19	14	15	21	17	18	19	18	14	12
Specialist in Education	3	2	4	3	1	2	1	1	1	1
Ph.D or Ed.D	0	0	0	0	1	0	0	1	0	0
Total	334	332	312	366	305	284	268	273	263	265
Principals & Assistants										
Bachelor	1	1	1	1	1	2	3	3	2	1
Master	8	11	11	13	12	14	14	13	15	17
Master+30	14	13	11	10	8	4	5	4	4	4
Specialist in Education	0	0	0	0	0	0	0	0	0	0
Ph.D or Ed.D	0	0	0	0	0	0	0	0	0	0
Total	23	25	23	24	21	20	22	20	21	22

Source: Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana

TABLE R

Principal Employers
 June 30, 2022

<u>Name of Business</u>	<u>Type of Business</u>	<u>Number of Employees</u>	<u>Percentage of Total</u>
Paragon Casino	Casino	800	35.03%
Avoyelles Parish School Board	Education	635	27.80%
Raymond Laborde Correctional	Correctional Facility	274	12.00%
Bayou Vista Nursing Home	Nursing Home Facility	150	6.57%
Cottonport Bank	Local Financial Institution	129	5.65%
M.D. Descant	Construction	120	5.25%
Bunkie General Hospital	Hospital	100	4.38%
First Guaranty Bank	Financial Institution	76	3.33%

Note: The information is provided for the current year only.

Avoyelles Parish School Board
Marksville, Louisiana

TABLE S

Operating Statistics
For the Fiscal Years ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change
2013	52,962,814	5,987	8,846	-8.01%
2014	57,851,218	5,723	10,109	14.27%
2015	59,932,461	5,672	10,566	4.53%
2016	55,567,436	5,691	9,764	-7.59%
2017	55,482,421	5,509	10,071	3.15%
2018	50,115,034	5,156	9,720	-3.49%
2019	46,567,133	5,068	9,188	-5.47%
2020	58,253,143	5,068	11,494	25.09%
2021	71,579,242	5,097	14,043	22.18%
2022	65,497,597	5,008	13,079	88.84%

- (1) Expenses are on full accrual and are extracted from Statement of Revenues, Expenditures and Changes in Fund Balances.
- (2) Enrollment is extracted from Demographic and Economic Statistics.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE T

Miscellaneous Statistical Data
June 30, 2022

Form of Government: Parish School Board
Geographic Area: 832 Square Miles
Population: 40,500
Public School Enrollment: 5,008

<u>Instructional Sites</u>	<u>Date Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Classrooms</u>	<u>Student Capacity</u>
High Schools:							
Avoyelles High	1920's	7	7-12	74,450		39	975
Bunkie High	1978	8	7-12	78,363		46	1,100
Marksville High	1959	3	7-12	118,367		46	1,150
LaSas	2003	n/a	7-12	51,760		20	320
Elementary Schools:							
Bunkie Elementary	1981	8	PK-6	55,873		44	1,100
Cottonport Elementary	1974	4	PK-6	69,408		42	1,050
Lafargue Elementary	1978	1	PK-6	56,909		35	875
Marksville Elementary	1950	3	PK-6	95,803		49	1,205
Plaucheville Elementary	1980	7	PK-6	55,552		41	995
Riverside Elementary	1979	9	PK-6	52,172		40	1,000
Alternative Site:							
AVAP	1972			9,704		8	450
Adult Ed.	1975	n/a	Age 16+	<u>7,200</u>	<u>0</u>	<u>1</u>	<u>25</u>
Total Instructional Sites				<u>725,561</u>	<u>-</u>	<u>411</u>	<u>10,245</u>
Non-Instructional Sites							
	<u>Date Constructed</u>	<u>Number of Buildings</u>		<u>Capacity Sq. Ft.</u>			
Central Office	1980	1		12,991			
Maintenance Warehouse	1978	2		12,720			
Media Center	1990	1		4,250			
Pupil Appraisal Center	1981	1		<u>2,907</u>			
Total Non-Instructional Sites				<u>32,868</u>			

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

TABLE U

Schedule of Insurance

June 30, 2022

<u>Type of Coverage</u>	<u>Policy Number</u>	<u>From</u>	<u>To</u>	<u>Details of Coverage and Coinsurance</u>	<u>Coverage Limits</u>	<u>Premium</u>
Property damage Starr Specialty	SLSTPTY11482821	7/1/2021	7/1/2022	Blanket Coverage-all property \$50,000,000 per occurrence	\$152,202,273	\$349,486
Equipment breakdown Starr Specialty	SLSTPTY11482821	7/1/2021	7/1/2022	Equipment Breakdown	\$50,000,000	Included
Crime Travelers	105795861	7/1/2021	7/1/2022	Employee dishonesty	\$1,000,000	\$4,481
Automobile Liability Liberty Mutual	AS5-Z91-470653-011	7/1/2021	7/1/2022	Covers own and non-owned vehicles	\$1,000,000	\$236,942
Auto Physical Damage Liberty Mutual	AS5-Z91-470653-011	7/1/2021	7/1/2022	Comprehensive and collision		Included
General Liability Liberty Mutual	TB7-Z91-470653-021	7/1/2021	7/1/2022	General Liability	\$1,000,000	\$61,245
Ed. Legal Liability Liberty Mutual	R62-Z91-470653-041	7/1/2021	7/1/2022	Professional Education Services Defense reimbursement-\$100,000	\$1,000,000	Included in Professional
Student Accident & Casualty Insurance Ameritas Life	17-26-5572-480-005-1	8/1/2021	8/1/2022	Covers student athletes and phys.ed	\$50,000 \$1,000,000	\$124,193
Professional Liberty Mutual	R62-Z91-470653-041	7/1/2021	7/1/2022	School Leaders E & O	\$1,000,000	\$30,107
Umbrella						Not purchased
Excess Workers' Comp Star Insurance	WCE-0935108-20	7/1/2021	7/1/2022	Excess Work Comp	\$1,000,000	\$68,969
Cyber BCS	RPS-P-50212146M	7/1/2021	7/1/2022	Cyber Liability & Privacy Coverage	\$1,000,000	\$16,010
GRAND TOTAL ALL ABOVE PREMIUMS:						\$891,433

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, SLAVEN & COMPANY, LLC

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

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, 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, business-type activities, each major fund, and the aggregate remaining fund information of the Avoyelles Parish School Board, (the School Board) as of and for the year ended June 30, 2022, 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 30, 2022.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that 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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 30, 2022

KOLDER, SLAVEN & COMPANY, LLC

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

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Avoyelles Parish School Board's (the School Board) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of School Board's major federal programs for the year ended June 30, 2022. School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs

In our opinion, the School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of 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 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 School Board's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 30, 2022

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass-through Identifying Number	Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Agriculture-</u>				
Passed through Louisiana Department of Education-				
Fresh fruits and vegetables	10.582	N/A	\$ 192,987	\$ -
<u>Child Nutrition Cluster</u>				
Summer Food Service Program for Children	10.559	N/A	3,119,014	-
School Breakfast Program	10.553	N/A	1,293,027	-
National School Lunch Program	10.555	N/A	<u>2,654,174</u>	-
Passed through Louisiana Department of Agriculture and Forestry-				
Food Distribution	10.555	N/A	<u>287,014</u>	-
Total for Assistance listing number 10.555			<u>2,941,188</u>	-
Total for Child Nutrition Cluster			<u>7,353,229</u>	-
Total United States Department of Agriculture			<u>7,546,216</u>	-
<u>United States Department of Education-</u>				
Passed through Louisiana Department of Education/Louisiana				
Community & Technical College System				
Adult Education-State Grant Program	84.002	N/A	90,611	-
Passed through Louisiana Department of Education-				
Title I Grants to Local Educational Agencies	84.010	28-22-DSS-05	\$ 46,362	
Title I Grants to Local Educational Agencies	84.010	28-22-RD19-05	642,036	
Title I Grants to Local Educational Agencies	84.010	28-22-T1-05	<u>3,490,797</u>	
Total for Title I - Assistance listing number 84.010			4,179,195	-
<u>Special Education Cluster</u>				
Special Education Grants to States-IDEA Part B	84.027	28-22-B1-05	1,105,520	
Special Education Grants to State	84.027	28-22-RH-05	<u>52,900</u>	
Total for Special Education Grants - Assistance listing number 84.027			1,158,420	
Special Education-Preschool Grants	84.173	28-22-P1-05	<u>32,788</u>	
Total for Special Education Cluster			1,191,208	-
Vocational Education-Basic Grants to States	84.048	28-22-02-05	59,856	-
English Language Acquisition State Grants	84.365	28-22-AWRE-05	45,089	-
Supporting Effective Instruction State Grants	84.367	28-22-50-05	340,565	-
Student Support and Academic Enrichment Program	84.424	28-22-71-05	92,822	
Student Support and Academic Enrichment Program	84.424	28-22-71-05	<u>18,000</u>	
Total Student Support and Academic Enrichment Program Assistance listing number 84.424			110,822	-
Early Child Education Literacy Fund	84.371	28-20-CCUB-05	107,824	
Early Child Education Literacy Fund	84.371	28-20-CCU6-05	10,390	
Striving Readers Comprehensive Literacy Formula	84.371C	28-20-CCU9-05	<u>10,404</u>	
Total for Special Education Grants - Assistance listing number 84.371			128,618	-
Education Stabilization Fund - Covid-19	84.425	28-21-ES2F-05	2,755,465	
Education Stabilization Fund - Covid-19	84.425U	28-21-ESEB-05	2,010,043	
Education Stabilization Fund - Covid-19	84.425U	28-21-ES3F-05	2,025,469	
Education Stabilization Fund - Covid-19	84.425D	28-21-ESRF-05	88,179	
Education Stabilization Fund - Covid-19	84.425D	28-21-ES3I-05	<u>2,281</u>	
Total for Education Stabilization Fund - Covid-19 - Assistance listing number 84.425			6,881,437	-
Rural Education Achievement Program	84.358	28-22-RLIS-05	<u>83,714</u>	-
Total United States Department of Education			<u>13,111,115</u>	-

The accompanying notes are an integral part of this schedule.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Expenditures of Federal Awards (continued)
Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/ Program Title	Assistant Listing Numbers	Pass-through Identifying Number	Federal Expenditures	Amounts Passed Through to Subrecipients
<u>United States Department of Health and Human Services</u>				
<u>477 Cluster</u>				
Passed through Louisiana Department of Education-				
Temporary Assistance for Needy Families	93.558	28-19-JS-05	127,358	
Temporary Assistance for Needy Families	93.558	N/A	<u>177,246</u>	
Total for Temporary Assistance for Needy Families-Assistance listing number- 477 Cluster			<u>304,604</u>	<u>-</u>
Total United States Department of Health and Human Services			<u>304,604</u>	<u>-</u>
TOTAL FEDERAL AWARDS			<u>\$ 20,961,935</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

(1) General

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Avoyelles Parish School Board under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Avoyelles Parish School Board, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Avoyelles Parish School Board.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2022. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Noncash Programs

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

(4) Indirect Cost Rate

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

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2022

Part I. Summary of Auditor's Results:

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting

Material weakness(es) identified?	_____ yes	_____ X	no
Significant deficiencies identified?	_____ yes	_____ X	none reported
Noncompliance material to financial statements noted?	_____ yes	_____ X	no

Federal Awards

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

Internal control over major programs

Material weakness(es) identified?	_____ yes	_____ X	no
Significant deficiencies identified?	_____ yes	_____ X	none reported
Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	_____ yes	_____ X	no

Major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.425C, 84.425D, 84.425U	Education Stabilization Fund
10.553, 10.555, 10.559	Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? _____ X _____ no

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedule of Current and Prior Year Audit Findings
And Management's Corrective Action Plan
Year Ended June 30, 2022

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

A. Internal Control Over Financial Reporting

No internal control findings reported.

B. Compliance

No compliance findings reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

No internal control findings were reported.

B. Compliance

There were no compliance findings reported.

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

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
the Louisiana Department of Education and
the Louisiana Legislative Auditor

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Avoyelles Parish School Board (School Board) for the fiscal year ended June 30, 2022, and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514. Management of the School Board is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

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

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

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

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

There were no exceptions noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

There were no exceptions noted.

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

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

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 30, 2022

AVOYELLES PARISH SCHOOL BOARD
Marksville, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)
As of and for the Year Ended June 30, 2022

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

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

Schedule 2 (Formerly Schedule 6) – Class Size Characteristics

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

AVOYELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule 1

General Fund Instructional and Support Expenditures
 and Certain Local Revenue Sources
 For the Year Ended June 30, 2022

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 11,889,654	
Other instructional staff salaries	1,516,986	
Instructional staff employee benefits	8,915,292	
Purchased professional and technical services	717,238	
Instructional materials and supplies	918,921	
Instructional equipment	-	
Total teacher and student interaction activities		\$ 23,958,091
Other instructional activities		273,443
Pupil support activities	1,622,546	
Less: Equipment for pupil support activities	-	
Net pupil support activities		1,622,546
Instructional staff services	797,923	
Less: Equipment for instructional staff services	-	
Net instructional staff services		797,923
School Administration	3,177,402	
Less: Equipment for school administration	-	
Net school administration		<u>3,177,402</u>
Total general fund instructional expenditures		<u>\$ 29,829,405</u>

Total general fund equipment expenditures (Object 730; Function series 1000-4000) \$ 68,656

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes		\$ 574,889
Renewable ad valorem tax		2,382,115
Debt service ad valorem tax		-
Up to 1% of collections by the Sheriff on taxes other than school taxes		118,440
Sales and use taxes		<u>7,652,455</u>
Total local taxation revenue		<u>\$ 10,727,899</u>

Local earnings on investment in real property:

Earnings from 16th section property		\$ 158,120
Earnings from other real property		<u>145,617</u>
Total local earnings on investment in real property		<u>\$ 303,737</u>

State revenue in lieu of taxes:

Revenue sharing - constitutional tax		\$ 36,206
Revenue sharing - other taxes		150,025
Revenue sharing - excess portion		-
Other revenue in lieu of taxes		-
Total state revenue in lieu of taxes		<u>\$ 186,231</u>

Nonpublic textbook revenue \$ 22,477

Nonpublic transportation revenue \$ -

AVOUELLES PARISH SCHOOL BOARD
 Marksville, Louisiana
 Schedule 2

Class Size Characteristics
 As of October 1, 2021

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	35%	174	52%	262	13%	67	0%	-
Elementary Activity Classes	28%	21	34%	25	7%	5	31%	23
Middle/Jr. High	0%	-	0%	-	0%	-	0%	-
Middle/Jr. High Activity Classes	0%	-	0%	-	0%	-	0%	-
High	53%	426	18%	139	23%	180	6%	46
High Activity Classes	64%	104	15%	24	12%	19	9%	14
Combination	0%	-	0%	-	0%	-	0%	-
Combination Activity Classes	0%	-	0%	-	0%	-	0%	-

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

Avoyelles Parish School Board
Marksville, Louisiana

Statewide Agreed-Upon Procedures Report

Fiscal Period July 1, 2021 through June 30, 2022

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To Mrs. Karen Tutor, Superintendent,
and Members of the Avoyelles Parish School Board
Marksville, Louisiana, and the
Louisiana Legislative Auditor

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal period July 1, 2021 through June 30, 2022. The Avoyelles Parish School Board's (School Board) management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2021 through June 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purpose. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. We obtained and inspected the entity's written policies and procedures and observed that they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - a) ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
 - b) ***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.

- c) **Disbursements**, including processing, reviewing, and approving.
- d) **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).
- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) **Travel and expense reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that document is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) **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.
- l) **Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Board or Finance Committee

2. 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:
 - a) 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.
 - b) 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. *Alternately, for those entities reporting on the non-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observed the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unrestricted fund balance in the general fund.

Bank Reconciliations

3. Obtain a listing of client 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 selected each account, and observe that:
 - a) Bank reconciliations included evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated, electronically logged);
 - b) Bank reconciliations included evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting that it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Collections (excluding electronic funds transfers)

4. 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 selected 5 deposit sites (or all deposit sites if less than 5).
5. 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 (i.e. 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees that are responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g. pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (selected the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly selected a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) 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).

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

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

- 8. 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).
- 9. For each location selected under #8 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, inquired of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) 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.
 - d) 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.
- 10. For each location selected under #8 above, obtained the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction and:
 - a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe that the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

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

12. 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:
 - a) Observe that there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
13. Using the monthly statements or combined statements selected under #12 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 (i.e. each card should have 10 transactions subject to testing). 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 note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

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

14. 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, 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:
 - a) If reimbursed using a per diem, observe 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).
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) 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 policy (procedure #1h).
 - d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Contracts

15. 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. *Alternately, 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:
- a) Observe that the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g. Lawrason Act, Home Rule Charter).
 - c) 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, was approval documented).
 - d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agreed the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

Payroll and Personnel

16. 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 agreed paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
- a) Observe all selected employees/officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, an elected official is not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.

- d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
18. 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, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agreed the hours to the employee or officials' cumulate leave records, agreed the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
 19. 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.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above obtain ethics documentation from management, and:
 - a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
 - b. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Debt Service

21. Obtain a listing of bonds/notes 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 State Bond Commission approval was obtained for each debt instrument issued.
22. 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, inspected debt covenants, obtain supporting documentation for the reserve balance and payments, and agreed actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Fraud Notice

23. 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.

24. Observe 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.

Information Technology Disaster Recovery/ Business Continuity

25. Perform the following procedures, verbally discuss the results with management, and report “We performed the procedures and discussed the results with management.”
 - a) Obtain and inspect the entity’s most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b) Obtain and inspect the entity’s most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/ verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - c) 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.

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under “Payroll and Personnel” above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
27. Observe the entity has posted its sexual harassment policy and compliant procedure on its website (or in a conspicuous location on the entity’s premises if the entity does not have a website).
28. 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 it includes the applicable requirements of R.S. 42:344:
 - a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;

- c) Number of complaints which resulted in a finding that sexual harassment resulted in discipline or corrective action; and
- d) Amount of time it took to resolve each complaint.

Findings:

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

Written Policies:

The Avoyelles Parish School Board had written policies and procedures on the area identified in the procedures above, however, the policies and procedures did not clearly address the following areas:

- Contracts – legal review.
- Credit cards – required approvers of statements.
- Ethics – a system to monitor possible ethics violations.
- Sexual Harassment – annual reporting.

Bank Reconciliations:

Out of five bank reconciliations tested, one was not prepared within two months of the statement closing date and contained no evidence of management review of the reconciliation.

Two bank reconciliations tested had no documentation that management researched items older than 12 months.

Collections:

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

Non-Payroll Disbursements:

One of twenty-five transactions tested did not show evidence of two employees initiating/approving a purchase.

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

Credit/Debit/Fuel Cards:

One of the monthly statements tested were not approved by someone other than the authorized cardholder.

One of the monthly statements tested was assessed a late fee.

Travel:

One transaction tested had no documentation of the business/public purpose of the transaction and did not contain documented approval of the reimbursement.

Sexual Harassment:

The School Board could not provide documentation that two employees had completed the sexual harassment training.

Management’s Response:

Management of Avoyelles Parish School Board concurs with the exceptions and are working to address the deficiencies identified.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Alexandria, Louisiana
December 30, 2022