

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Annual Financial Statements
For The Fiscal Year Ended June 30, 2023

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Annual Financial Report
For the Year Ended June 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Members of the
St. Helena Parish School Board
Greensburg, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 - 10 and pages 56 - 59, respectively, and the required pension and other postemployment benefits information on pages 60 - 65 and page 66, respectively, 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, schedule of compensation, benefits and other payments to the chief executive officer and the schedule of compensation paid to board members 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, schedule of compensation, benefits and other payments to the chief executive officer and the schedule of compensation paid to board members are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 30, 2024, 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.

Bruno & Tervalon LLP

New Orleans, Louisiana
August 30, 2024

REQUIRED SUPPLEMENTARY INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

PART I

ST. HELENA PARISH SCHOOL BOARD
Greenburg, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023

As management of the St. Helena Parish School Board (School Board) we offer readers of the School Board's financial statements this narrative overview and analysis of the financial activities of the School Board for the fiscal year ended June 30, 2023. The emphasis of discussions about these statements will be on the current year's data.

Financial Highlights

- Statement of Net Position – Liabilities and deferred inflows of resources of the St. Helena Parish School Board exceeded its assets and deferred outflows of resources at June 30, 2023, by \$2,337,399 (net position).
- Statement of Activities - The total change in net position of the St. Helena Parish School Board increased by \$67,385 during the year ended June 30, 2023.
- Governmental Funds Balance Sheet – At June 30, 2023, the St. Helena Parish School Board's governmental funds reported a combined fund balance of the \$11,642,986, an increase of \$1,253,349, inclusive of the restatement of the beginning fund balance to correct the recording of other assets in the amount of \$278,383.
- Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances – Total revenues increased by \$1,952,436 for the year ended June 30, 2023. The increase was mainly due to the increase in other local revenues and federal grants revenues in the amount of \$239,152 and \$1,582,526, respectively.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the 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 School Board's finances, in a manner similar to a private-sector business.

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

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

ST. HELENA PARISH SCHOOL BOARD
Greenburg, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023

Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements can be found on pages 11 - 13 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 of objectives. The School Board, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the School Board are categorized as governmental funds.

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

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

The School Board maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Title I, and Achieve Now (American Rescue Plan) Funds, which are considered to be major funds. Data from the other governmental funds, mainly numerous funds within the special revenue fund, debt service and the capital projects fund are combined into a single, aggregated presentation.

The School Board adopts an annual budget for its general fund and special revenue funds. Budgetary comparison schedules have been provided to demonstrate compliance.

The basic governmental fund financial statements can be found on pages 14 - 18 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 19 - 55 of this report.

ST. HELENA PARISH SCHOOL BOARD
Greenburg, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023

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 budgetary comparison schedules for its major governmental funds and other required Post-employment Benefits and Pension schedules. The required supplementary information can be found on pages 56 - 66 of this report. In addition, this report contains other supplementary information, which can be found on pages 67 – 83.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources by \$2,949 thousand at the close of the 2023 fiscal year.

The following is a summary of the School Board's Net Position (in Thousands) at June 30:

	<u>2023</u>	<u>2022</u>
Assets		
Current	\$ 13,725	\$ 12,557
Capital assets, net	16,120	15,744
Total Assets	<u>29,845</u>	<u>28,301</u>
 Deferred outflow of resources	 <u>3,866</u>	 <u>3,364</u>
 LIABILITIES		
Current	2,593	2,377
Long-term	30,045	26,277
Total Liabilities	<u>32,638</u>	<u>28,654</u>
 Deferred inflow of resources	 <u>3,411</u>	 <u>5,137</u>
 NET POSITION		
Invested in capital assets, net of related debt	16,120	15,744
Restricted	4,751	4,488
Unrestricted	<u>(23,208)</u>	<u>(22,358)</u>
 TOTAL NET POSITION	 <u><u>\$ (2,337)</u></u>	 <u><u>\$ (2,126)</u></u>

The largest portion of the School Board's net position is an unrestricted deficit of \$23,208 thousand. The unrestricted deficit is primarily made up of the net pension liability of \$12,963 thousand and the net OPEB liability of \$6,112 thousand. This deficit is not expected to consume the resources of the School Board in the next fiscal year, since the net pension liability and net OPEB liability are long-term in nature. Payments for these liabilities will be budgeted in the year that actual payment is expected to be made.

ST. HELENA PARISH SCHOOL BOARD
Greenburg, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023

An additional portion of the School Board's net position represents resources that are subject to external restrictions on how they may be used.

The following is a summary of the School Board's changes in net position:

Changes in Net Position

	<u>2023</u>	<u>2022</u>
REVENUES:		
Charges for services	\$ 11	\$ 13
Operating grants and contributions	4,398	3,550
General revenues:		
Ad Valorem taxes	2,374	2,358
Sales and use taxes	2,123	1,947
Minimum Foundation Program	9,126	9,139
Others	<u>2,533</u>	<u>506</u>
Total revenues	<u>20,565</u>	<u>17,513</u>
EXPENSES:		
Instruction:		
Regular programs	5,889	2,896
Special programs	1,242	858
Vocational programs	270	367
Other instructional programs	1,265	892
Special programs	792	628
Support services:		
Student services	742	653
Instructional staff support	781	913
General administration	868	524
School administration	998	733
Business services	464	335
Plant services	1,630	1,044
Student transportation services	1,432	914
Central services	315	403
Food services	1,696	1,507
Community service programs	9	9
Facility acquisition and construction	1,026	975
Debt service:		
Interest on long-term debt	321	335
Depreciation - unallocated	650	638
Appropriation - Charter School	<u>108</u>	<u>-</u>
Total expenses	<u>20,498</u>	<u>14,624</u>
CHANGE IN NET POSITION	<u><u>\$ 67</u></u>	<u><u>\$ 2,889</u></u>

ST. HELENA PARISH SCHOOL BOARD
Greenburg, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023

Capital Asset and Debt Administration

Capital assets. The School Board's investment in capital assets for its governmental activities as of June 30, 2023, amounts to \$16,120,292 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements, equipment, vehicles, furniture and fixtures, and infrastructure.

Capital Assets (Net of depreciation)

Land	\$ 109,259
Construction in Progress	806,322
Buildings and improvements	11,744,701
Furniture and equipment	722,471
Infrastructure	<u>2,737,639</u>
Total	<u><u>\$ 16,120,392</u></u>

Additional information on the School Board's capital assets can be found in note 6 on page 33 of this report.

Long-term liabilities/debt. At the end of the current fiscal year, the School Board had total bonded debt outstanding of \$11,029,603, all of which is backed by the full faith and credit of the St. Helena Parish School Board. Total long-term liabilities/debts of the School Board at June 30, 2023, follows:

Type of Debt	Balance at June 30, 2023
Compensated absences	\$ 452,134
\$3,540,000 General Obligation Bonds, Series 2013	1,880,000
\$4,460,000 General Obligation Bonds, Series 2013A	3,640,000
\$2,880,000 Sales Tax Bonds Series 2016	2,585,978
\$2,966,000 Sales Tax Bonds Series 2018	2,783,625
Tax Exempt Bank Qualified Term Series 2020	140,000
Net Postemployment Benefit Obligation	6,111,529
Net pension liabilities	<u>12,962,739</u>
	<u><u>\$ 30,556,005</u></u>

ST. HELENA PARISH SCHOOL BOARD
Greenburg, Louisiana

MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2023

Economic Factors and Next Year's Budget

Our elected appointed officials and citizens consider many factors when setting the School Board's 2023-2024 fiscal year budget and tax rates. The School Board's budgets are used to gain a better overview of the financial operations of the Board and to assist management in making decisions for daily and future operations.

The following are economic factors and indicators affecting the budget for fiscal year 2023-2024:

1. Sales tax projections are not expected to show any significant growth. St. Helena is a small parish with a limited tax base.
2. The retirement system contributions will change July 1, 2023. The Teachers' Retirement System of Louisiana decreased the employer contribution rate from 24.8% to 24.1%, Louisiana School Employee's Retirement System employer contribution rate will remain the same at 27.60%, and Louisiana State Employees' Retirement System employer contribution rate will increase from 40.40% to 41.30%.
3. Projected Ad Valorem taxes are not expected to increase. The parish has not had any additional businesses enter the parish.

Request for Information

This financial report is designed to provide a general overview of the St. Helena Parish School Board's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Ms. Ashley Castle, Chief Financial Officer, St. Helena Parish School Board, Post Office Box 540, Greensburg, Louisiana 70441.

BASIC FINANCIAL STATEMENTS:

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

Statement A

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Statement of Net Position
June 30, 2023

ASSETS

Cash and cash equivalents	\$ 8,218,846
Investments	3,014,883
Receivables	2,485,930
Inventory	4,892
Capital assets:	
Land	109,259
Construction in progress	806,322
Buildings, equipment and infrastructure, net of accumulated depreciation	15,204,811
TOTAL ASSETS	29,844,943
Deferred Outflows of Resources - Pension Plans	3,866,164

TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES33,711,107**LIABILITIES**

Current liabilities:	
Accounts, salaries, and other payables	2,081,565
Compensated absences	76,863
Bonds payable, due within one year	434,537
Noncurrent liabilities:	
Compensated absences	375,271
Bonds payable, due more than one year	10,595,066
Other Postemployment Benefit Obligation	6,111,529
Net pension liability	12,962,739
TOTAL LIABILITIES	32,637,570
Deferred Inflows of Resources - Pension Plans	3,410,936

TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES36,048,506**NET POSITION**

Invested in capital assets, net of related debt	16,120,392
Restricted for:	
Special programs	1,845,820
Capital projects	1,083,623
Debt service	1,822,054
Unrestricted (Deficit)	(23,209,288)
TOTAL NET POSITION	\$ (2,337,399)

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

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Statement of Activities
For the Year Ended June 30, 2023

		Program Revenues		Net (Expenses)
		Charges for	Operating	Revenues and
	Expenses	Services	Grants and	Changes in Net
			Contributions	Position
FUNCTIONS/PROGRAMS				
Governmental activities:				
Instruction:				
Regular programs	\$ 5,889,556	\$ -	\$ 638,509	\$ (5,251,047)
Special education programs	1,241,720	-	317,419	(924,301)
Vocational programs	270,096	-	3,987	(266,109)
Other instructional programs	1,264,747	-	509,092	(755,655)
Special programs	791,780	-	657,831	(133,949)
Support services:				
Pupil support services	742,216	-	9,330	(732,886)
Instructional staff support	781,508	-	94,354	(687,154)
General administration	867,826	-	2,500	(865,326)
School administration	997,522	-	-	(997,522)
Business services	463,821	-	-	(463,821)
Plant services	1,629,927	-	-	(1,629,927)
Student transportation services	1,432,455	-	-	(1,432,455)
Central services	314,874	-	58,801	(256,073)
Food services	1,696,536	11,421	1,300,210	(384,905)
Community services operations	8,800	-	806,322	797,522
Facility acquisition and construction	1,026,089	-	-	(1,026,089)
Debt service:				
Interest on long-term debt	321,426	-	-	(321,426)
Depreciation - unallocated	649,983	-	-	(649,983)
Appropriation - Charter School	107,567	-	-	(107,567)
Total Governmental Activities	<u>\$ 20,498,449</u>	<u>\$ 11,421</u>	<u>\$ 4,398,355</u>	<u>(16,088,673)</u>

(Continued)

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

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Statement of Activities
For the Year Ended June 30, 2023

General Revenues:	
Taxes:	
Ad valorem taxes	\$ 2,374,488
Sales and use taxes	2,122,730
State revenue sharing	32,979
Grants and contributions not restricted to specific purposes:	
Minimum Foundation Program	9,125,602
Interest and investment earnings	70,650
Miscellaneous	<u>2,429,609</u>
Total general revenues	<u>16,156,058</u>
Change in Net Position	67,385
Net Position, as restated - July 1, 2022	<u>(2,404,784)</u>
Net Position - June 30, 2023	<u><u>\$ (2,337,399)</u></u>

(Concluded)

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

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2023

	General Fund	Title I	Achieve Now (American Rescue Plan)	Non-Major Governmental Funds	Total
ASSETS					
Cash and cash equivalents	\$ 3,222,299	\$ 3,466	\$ 39,962	\$ 4,953,119	\$ 8,218,846
Investments	3,014,883	-	-	-	3,014,883
Receivables	-	736,695	1,161,403	587,832	2,485,930
Due from other funds	2,068,277	-	-	-	2,068,277
Inventory	-	-	-	4,892	4,892
TOTAL ASSETS	\$ 8,305,459	\$ 740,161	\$ 1,201,365	\$ 5,545,843	\$ 15,792,828
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries, and other payables	\$ 1,413,970	\$ 138,524	\$ 239,392	\$ 289,679	\$ 2,081,565
Due to other funds	-	601,650	961,973	504,654	2,068,277
TOTAL LIABILITIES	1,413,970	740,174	1,201,365	794,333	4,149,842
Fund balances:					
Nonspendable:					
Inventory	-	-	-	4,892	4,892
Restricted:					
Classroom activities	-	(13)	-	571,451	571,438
Construction and renovations of capital assets	-	-	-	1,083,623	1,083,623
Salaries	-	-	-	313,703	313,703
School lunch	-	-	-	872,523	872,523
Student activities	-	-	-	83,264	83,264
Debt service	-	-	-	1,822,054	1,822,054
Unassigned	6,891,489	-	-	-	6,891,489
TOTAL FUND BALANCES	6,891,489	(13)	-	4,751,510	11,642,986
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,305,459	\$ 740,161	\$ 1,201,365	\$ 5,545,843	\$ 15,792,828

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

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2023

Total Fund Balances at June 30, 2023 - Governmental Funds		\$ 11,642,986
Cost of capital assets at June 30, 2023	\$ 22,662,947	
Less: Accumulated depreciation as of June 30, 2023:		
Buildings	(4,987,853)	
Movable property	(875,832)	
Infrastructure	<u>(678,870)</u>	16,120,392
Deferred outflows of resources related to net pension liability are not available resources and, therefore, are not reported in the funds		3,866,164
Long-term liabilities at June 30, 2023:		
Compensated absences payable	(452,134)	
General Obligation School Bonds, Series 2013 payable	(1,880,000)	
General Obligation School Bonds, Series 2013A payable	(3,640,000)	
Sales Tax Bonds, Series 2016	(2,585,978)	
Sales Tax Bonds, Series 2018	(2,783,625)	
Tax Exempt Bank Qualified Term Bond, Series 2020	(140,000)	
Net Postemployment Benefit Obligation	(6,111,529)	
Net Pension Liability	<u>(12,962,739)</u>	(30,556,005)
Deferred inflows of resources related to net pension liability are not payable from current expendable resources and, therefore, are not reported in the funds		<u>(3,410,936)</u>
Net Position at June 30, 2023 - Governmental Activities		<u><u>\$ (2,337,399)</u></u>

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

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	General Fund	Title I	Achieve Now (American Rescue Plan)	Non-Major Governmental Funds	Total
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 259,543	\$ -	\$ -	\$ 2,114,945	\$ 2,374,488
Sales and use	-	-	-	2,122,730	2,122,730
Interest and investment earnings	72,382	-	-	-	72,382
Net decrease in the fair value of investments	(1,732)	-	-	-	(1,732)
Charges for services	-	-	-	11,421	11,421
Other	293,233	-	-	331,233	624,466
State sources:					
Minimum Foundation Program	9,111,862	-	-	13,740	9,125,602
Revenue sharing	32,979	-	-	-	32,979
Other	5,550	-	-	266,939	272,489
Federal grants	-	1,151,531	1,880,799	1,894,861	4,927,191
Total revenues	<u>9,773,817</u>	<u>1,151,531</u>	<u>1,880,799</u>	<u>6,755,869</u>	<u>19,562,016</u>
EXPENDITURES					
Current:					
Instruction:					
Regular programs	2,805,126	-	581,890	1,722,757	5,109,773
Special education programs	661,434	-	-	415,882	1,077,316
Vocational programs	250,305	-	-	19,791	270,096
Other instructional programs	469,034	416,710	-	379,003	1,264,747
Special programs	21,214	580,926	-	84,807	686,947
Support services:					
Pupil support services	613,311	-	-	30,635	643,946
Instructional staff support	514,445	(196)	23,220	140,566	678,035
General administration	571,632	-	-	181,294	752,926
School administration	768,071	-	-	97,378	865,449
Business services	339,838	-	-	62,572	402,410
Plant services	491,573	-	-	922,550	1,414,123
Student transportation services	1,161,394	-	-	81,401	1,242,795
Central services	256,073	56,085	-	2,716	314,874
School food services	258,960	-	-	1,437,576	1,696,536
Community services	8,800	-	-	-	8,800
Capital outlays	48,107	-	806,322	171,660	1,026,089
Debt service:					
Principal retirement	-	-	-	424,812	424,812
Interest	-	-	-	321,426	321,426
Total expenditures	<u>9,239,317</u>	<u>1,053,525</u>	<u>1,411,432</u>	<u>6,496,826</u>	<u>18,201,100</u>

(Continued)

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

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	General Fund	Title I	Achieve Now (American Rescue Plan)	Non-Major Governmental Funds	Total
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 534,500</u>	<u>\$ 98,006</u>	<u>\$ 469,367</u>	<u>\$ 259,043</u>	<u>\$ 1,360,916</u>
OTHER FINANCING SOURCES (Uses):					
Transfer to Louisiana Department of Education	(107,567)	-	-	-	(107,567)
Operating transfers in	614,663	-	-	798,768	1,413,431
Operating transfers out	<u>(47,266)</u>	<u>(98,006)</u>	<u>(469,365)</u>	<u>(798,794)</u>	<u>(1,413,431)</u>
Total other financing sources (uses)	<u>459,830</u>	<u>(98,006)</u>	<u>(469,365)</u>	<u>(26)</u>	<u>(107,567)</u>
NET CHANGES IN FUND BALANCES	994,330	-	2	259,017	1,253,349
FUND BALANCES - JULY 1, 2022, as restated	<u>5,897,159</u>	<u>(13)</u>	<u>(2)</u>	<u>4,492,493</u>	<u>10,389,637</u>
FUND BALANCES - JUNE 30, 2023	<u><u>\$ 6,891,489</u></u>	<u><u>\$ (13)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,751,510</u></u>	<u><u>\$ 11,642,986</u></u>

(Concluded)

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

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
For the Year Ended June 30, 2023

Net change in fund balances - governmental funds (Statement E) **\$ 1,253,349**

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures.

However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeds capital outlays in the current period:

Capital outlays	\$ 1,026,387	
Depreciation expense	(649,983)	
Excess of depreciation expense over capital outlay		376,404

Change in deferred inflows of resources - pension plans		1,726,374
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Change in deferred outflows of resources - pension plans		501,909
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Certificates of indebtedness proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the long-term liabilities in the statement of position.

Repayment:

General Obligation Schools Bonds, Series 2013	200,000	
General Obligation Schools Bonds, Series 2013A	95,000	
Sales Tax Bonds, Series 2016	47,078	
Sales Tax Bonds, Series 2018	39,734	
Tax Exempt Bank Qualified Term Bond, Series 2020	43,000	
		424,812

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Increase in compensated absences	-	
Decrease in net postemployment benefits obligation	55,049	
Increase in net pension liability	(4,270,512)	
Total		(4,215,463)

Change in net position of governmental activities (Statement B) **\$ 67,385**

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

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Notes to the Financial Statements
As of and for the Year Ended June 30, 2023

INTRODUCTION

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the St. Helena Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting-body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY

The St. Helena Parish School Board was created by Louisiana Revised Statute (R.S.) 17:51 to provide public education for the children within St. Helena Parish. The School Board is authorized by 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 six (6) members who are elected from six (6) districts for terms of four years.

The School Board operates three (3) schools within the parish with a total enrollment of 940 pupils as of the October 1, 2022. In conjunction with the regular educational programs and special education programs, one of the schools offer pre-kindergarten education program. In addition, the School Board provides transportation and school food services for the students.

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

B. FUNDS

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 self-balancing set of 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.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

The funds of the School Board are classified as governmental, as follows:

Governmental Funds

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

General Fund – The *general fund* is the primary operating fund of the School Board and receives most of the revenues derived by the School Board from local sources (principally property and sales taxes) and state sources (principally equalization funding). General Fund expenditures represent the costs of general school system operations and include functional categories of instructional and support services. The General Fund is used to account for all financial resources and expenditures except those accounted for in another fund.

Special revenue funds – The *special revenue funds* are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. These funds account for the revenues and expenditures related to state, local and federal grants and entitlement programs for various educational objectives.

Debt service funds – The *debt services funds* are used to account for and report financial resources that are restricted for the payment of general long-term debt principal, interest, and related costs.

Capital projects fund – The *capital projects fund* accounts for financial resources received and used for the acquisition, construction, or improvement of capital facilities not reported in the other governmental funds.

The School Board reports the General, Title I, and Achieve Now (American Rescue Plan) Funds as major governmental funds.

C. MEASUREMENT FOCUS/BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS)

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

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from exchange or exchange-like transactions are

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

Program Revenues - Program revenues included in the Statement of Activities (Statement B) derive directly 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 (Statement B). 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, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS)

Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Fund financial statements report detailed information about the School Board. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

Governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School Board considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

Revenues

Federal and state entitlements (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid when available and measurable. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Sales and use tax revenues are considered “measurable” when the underlying transaction occurs and meets the availability criteria.

Interest earnings are recorded when the investments have matured, and the interest is available.

Revenues from rentals, leases, and oil royalties are recorded when earned.

Substantially all other revenues are recorded when received.

Expenditures

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

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these instances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. At June 30, 2023, the School Board’s deferred inflows and outflows of resources are attributable to its pension benefit plans.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

D. BUDGETS AND BUDGETARY ACCOUNTING

The School Board adopts an annual budget for its general fund and special revenue funds. The budgets are prepared on the modified accrual basis of accounting. Unencumbered appropriations in the General Fund lapse at the end of the fiscal year. Encumbered appropriations at year end that have been approved by the School Board are generally expended during the next fiscal year's operations, assuming that the underlying liability is ultimately incurred. Budgeted amounts are as originally adopted or as amended by the School Board. Legally, the School Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. State statutes require the School Board to amend its budgets when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more.

Special Revenue Funds' budgets are adopted on a modified accrual basis. Grant funds are included in Special Revenue Funds, and their budgets are adopted at the time the grant applications are approved by the grantor. Unencumbered appropriations of grant-oriented Special Revenue Funds are reappropriated at the beginning of the following year. Unencumbered appropriations of certain nongrant-oriented Special Revenue Funds lapse at the end of the fiscal year.

E. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash includes amounts in demand deposits and interest-bearing demand deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

The School Board maintains seven checking accounts, exclusive of the individual schools' bank accounts.

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

In addition, the School Board has entered into an investment management agency agreement with Regions Bank for the purpose of investing within the parameters set out by LA-R.S. 33:2955 and as a local government in Louisiana are authorized to invest in the Louisiana Asset Management Pool, Inc. (LAMP), a nonprofit corporation formed by an initiative of the State Treasury and organized under the laws of the State of Louisiana, which operates a local government investment pool.

Investment income includes interest earned, realized gains and losses, and unrealized gains and losses (changes in fair value).

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

F. 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 interfund receivable/payables on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

G. ELIMINATION AND RECLASSIFICATIONS

In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payable were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

H. INVENTORY

Inventory of the Child Nutrition Program Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture (USDA) through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues and expenditures when consumed. The purchased food is recorded as expenditures when consumed on the government-wide financial statements and as expenditures when purchased on the fund financial statements. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

I. CAPITAL ASSETS

Capital assets with a cost of \$5,000 or more are capitalized at historical cost or estimated cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation.

Capital assets are recorded in the GWFS, but are not reported in the FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School Board, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the useful lives. Useful lives vary from 5 to 20 years for equipment, 10 to 20 years for building and land improvements, and 25 to 50 years for buildings.

J. COMPENSATED ABSENCES

All twelve (12) month full-time employees earn from 10 to 20 days of annual leave each year, depending on the years of salaried state service credited. Employees hired between July 1, 2011 and June 30, 2013 shall be allowed to carry over a maximum of thirty-five (35) days and employees hired after June 30, 2013, shall be entitled to carry over a maximum of twenty-five (25) days of unused accrued annual leave balance, respectively from one fiscal year to the next. Upon retirement or termination of employment, the employee may choose to be paid for any unused accumulated annual days or may convert such unused accumulated annual leave to service credit for retirement purposes, if allowed by the retirement system.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

All employees hired for the school year or longer shall be granted a minimum of ten (10) days of sick leave per year because of personal illness or other emergencies without loss of pay. Such leave, when not used, shall be allowed to accumulate to the credit of the employee without limitation. Upon retirement or death, the School Board shall pay the employee or his/her heirs or assigns, for any unused sick leave, not to exceed twenty-five (25) days. Such pay shall be at the daily rate of pay paid to the employee at the time of his/her retirement or death.

In the government-wide statements, the School Board accrues accumulated unpaid annual and sick leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount estimated to be used/paid in the following year. The remainder is reported as non-current.

K. RESTRICTED NET POSITION

For government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

1. Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or
2. Imposed by law through constitutional provisions or enabling legislation.

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

L. FUND EQUITY OF FUND FINANCIAL STATEMENTS

The School Board adopted GASB No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions* for the year ended June 30, 2011. GASB No. 54 requires the fund balance amounts to be reported within the following fund balance classifications:

1. **Nonspendable:** Fund balance amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
2. **Restricted:** Fund balance amounts with constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
3. **Committed:** Fund balance amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

4. **Assigned:** Fund balance amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the government body itself or by an official or body to which the government body delegates the authority, such as, the School Board and its management.
5. **Unassigned:** Fund balance that is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

The School Board typically uses restricted fund balances first, followed by committed, assigned, and unassigned funds when an expenditure is incurred for purposes for which amounts in any of these fund balance classifications could be used.

M. INTERFUND TRANSACTIONS

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. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

N. SALES AND USE TAXES

The School Board is authorized to collect, within St. Helena Parish, one and one-half percent sales and use taxes that are dedicated to the payment of salaries and related benefits of all school employees. Also, the School Board is authorized to collect, within St. Helena Parish, one-half percent sales and use taxes that are dedicated to pay for capital improvements of public school within the parish.

O. ESTIMATES

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

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

2. LEVIED TAXES

The following is a summary of authorized and levied ad valorem taxes:

	Authorized Millage	Levied Millage	Expiration
Parishwide taxes:			
Constitutional Tax	3.38	3.38	Not Applicable
Special Tax - Maintenance and Construction	5.00	5.00	2031
Special Tax - Support and Maintenance of Buildings	9.48	9.48	2033
Special Tax - Support Salaries and Benefits	16.40	16.40	2033

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

3. CASH, CASH EQUIVALENTS AND INVESTMENTS**Deposits**

At June 30, 2023, the School Board has cash and cash equivalents (book balances) totaling \$8,218,846 as follows:

	Governmental Activities
Demand deposits	\$ 1,637,260
Interest-bearing demand deposits	6,581,586
	<u>\$ 8,218,846</u>

These deposits are stated at cost, which approximates market. 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 fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. 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.

Custodial credit risk is the risk that, in the event of a failure of financial institution or counterparty, the School Board would not be able to recover its deposits, investments, or collateral securities that are in the possession of an outside party. Under state law, deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount of 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.

At June 30, 2023, the School Board has \$7,870,737 in deposits (collected bank balances). These deposits are secured from risk by \$7,997,604 of pledged security and \$500,000 of federal deposit

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

insurance and unsecured from risk by \$7,997,604 of pledged securities held by the custodial bank in the name of the fiscal agent bank.

Deposit balances (bank balances) at June 30, 2023, are as follows:

Bank balances	<u>\$ 7,870,737</u>
Federal deposit insurance	\$ 500,000
Pledged securities	<u>7,997,604</u>
Total	<u>\$ 8,497,604</u>

Deposits in the amount of \$7,370,737 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the School Board's name.

Investments

State statutes authorize the School Board to invest in Louisiana Asset Management Pool (LAMP), U. S. Treasury notes and bonds, U. S. agency securities and other governmental debt obligations with limited exceptions as noted in LA-R.S. 33:2955. Investments in time certificates of deposit can be placed with state banks, national banks or federal credit unions as permitted in state statute.

Effective April 22, 2021, the School Board enter into an investment management agency agreement with Regions Bank for the purpose of investing approximately \$2,000,000 within the parameters set out by LA-R.S. 33:2955.

At June 30, 2023, the School Board's investments were as follows:

Louisiana Asset Management Pool (LAMP)	\$ 1,127,878
Regions Bank IMA:	
Cash and Cash Equivalents	426,695
United States Treasury Notes/Bonds	<u>1,460,310</u>
Total	<u>\$ 3,014,883</u>

	<u>Total</u>	<u>< 1 Year</u>	<u>1 - 5 Years</u>
Cash and Cash Equivalents	\$ 426,695	\$ 35,621	\$ 391,074
U. S. Treasury Notes/Bonds	<u>1,460,310</u>	<u>-</u>	<u>1,460,310</u>
	<u>\$ 1,887,005</u>	<u>\$ 35,621</u>	<u>\$ 1,851,384</u>

At June 30, 2023, the School Board has \$1,127,878 in an external investment pool, Louisiana Asset management Pool (LAMP). LAMP is administered by LAMP, Inc., a non-profit

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

LAMP is a governmental external investment pool that reports fair value. The following facts are relevant for an investment pool:

- Credit risk: LAMP is rated AAAm by Standard & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The School Board's investment is with the pool, not the securities that make up the pool; therefore, no public disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the five 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 60 days and consists of no securities with a maturity in excess of 397 days or 762 days for U. S. Government floating/variable rate investments.
- Foreign currency risk: Not applicable.

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares. LAMP, Inc. is not registered with the Securities and Exchange Commission (SEC) as an investment company. An annual audit of LAMP is conducted by an independent certified public accountant. The Legislative Auditor of the State of Louisiana has full access to the records of the LAMP.

LAMP issues financial reports. These financial reports can be obtained by writing: LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, LA 70130 or contact the LAMP administrative office at (800) 249-5267.

Fair Value Measurement

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.

In accordance with this guidance, the School Board groups its financial assets and liabilities generally measured at fair value in three levels, based on the markets in which the assets and

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liabilities are traded, and the reliability of the assumptions used to determine fair value. The levels are as follows:

- **Level 1** — inputs are quoted prices (unadjusted) in active markets for assets or liabilities identical to the ones being measured. Level 1 inputs receive the highest priority.
- **Level 2** — inputs are observable for similar assets or liabilities, either directly (quoted market prices for similar assets or liabilities) or indirectly (corroborated from observable market information).
- **Level 3** — inputs are unobservable (for example: management's assumption of the default rate among underlying mortgages of a mortgage-backed security). Level 3 inputs receive the lowest priority.

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

	Fair Market Value	Quoted Prices In Active Markets for Identical Assets Level 1	Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Investments by Fair Value Level				
Money market	\$ 545,567	\$ 545,567	\$ -	\$ -
Debt securities:				
Federal Home Loan Bank notes	80,745	-	80,745	-
Federal Farm Credit Bank notes	20,821	-	20,821	-
U. S. Treasury Notes/Bonds	1,460,310	1,460,310	-	-
Commercial Papers	552,316		552,316	-
Total investments by fair market value level	2,659,759	\$ 2,005,877	\$ 653,882	\$ -
Investments not measured at fair market value:				
Repurchase agreements	355,124			
	355,124			
Total investments not measured at market value level	\$ 3,014,883			

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4. RECEIVABLES

Accounts receivable represent amounts due from sales and use taxes and various Federal and State programs and grants for reimbursement of expenditures. All amounts are expected to be collected in the subsequent period.

5. DUE TO/FROM OTHER FUNDS AND TRANSFERS

Individual fund interfund receivable and payables as of June 30, 2023, as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Governmental Funds:		
General Fund	\$ 2,068,277	\$ -
Special Revenue Fund:		
Title I	-	601,650
Achieve Now	-	961,973
Subtotal - Major Governmental Funds	<u>2,068,277</u>	<u>1,563,623</u>
Non-Major Governmental Funds:		
Special Revenue Fund:		
Title II	-	75,710
Special Education - IDEA	-	71,553
Special Education - Preschool	-	6,154
School Food Service	-	(495)
One-Half Cent Sales Tax	-	54,852
One Cent Sales Tax	-	1,126
Other Federal Grants	-	116,563
Millage Supplement	-	45,484
COVID-19 Strong Start	-	1,118
Debt Service Fund	-	119,026
Capital Projects Fund	-	13,563
Subtotal - Non-Major Governmental Funds	<u>-</u>	<u>504,654</u>
Total	<u><u>\$ 2,068,277</u></u>	<u><u>\$ 2,068,277</u></u>

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For the year ended June 30, 2023, interfund transfers consisted as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Major Funds:		
General Fund	\$ 614,663	\$ 47,266
Title I	-	98,006
Achieve Now	-	469,365
Non-major Funds:		
Special Revenue Funds:	-	-
Title II	-	3,586
Special Education - IDEA	-	17,355
Special Education - Preschool	-	1,670
Other Federal Grants	-	10,189
Strong Start	-	14,492
Debt Service Fund	798,768	751,502
Subtotal - Non-Major Governmental Funds	<u>798,768</u>	<u>798,794</u>
	<u>\$ 1,413,431</u>	<u>\$ 1,413,431</u>

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6. CAPITAL ASSETS

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

	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Governmental activities:				
Capital assets, not being depreciated - Land	\$ 109,259	\$ -	\$ -	\$ 109,259
Capital assets, not being depreciated - Construction in progress	-	806,322	-	806,322
Total capital assets, not being depreciated	109,259	806,322	-	915,581
Capital assets, being depreciated:				
Buildings and improvements	16,682,176	50,378	-	16,732,554
Furniture and equipment	1,428,616	169,687	-	1,598,303
Infrastrcuture	3,416,509	-	-	3,416,509
Total capital assets, being depreciated	21,527,301	220,065	-	21,747,366
Total capital assets	21,636,560	1,026,387	-	22,662,947
Less accumulated depreciation for:				
Buildings and improvements	4,599,955	387,898	-	4,987,853
Furniture and equipment	727,652	148,180	-	875,832
Infrastrcuture	564,965	113,905	-	678,870
Total accumulated depreciation	5,892,572	649,983	-	6,542,555
Total capital assets, being depreciated, net	15,634,729	(429,918)	-	15,204,811
Governmental activities capital assets, net	\$ 15,743,988	\$ 376,404	\$ -	\$ 16,120,392

The depreciation expense of \$649,983 for the year ended June 30, 2023, was unallocated.

7. RETIREMENT SYSTEMS

Substantially all employees of the School Board are provided with pensions through cost-sharing, multiple-employer defined benefit pension plans administered by the Teachers' Retirement System of Louisiana (TRSL), Louisiana School Employees' Retirement System (LSERS), or Louisiana State Employees' Retirement System (LASERS). The authority to establish and amend the benefit terms of TRSL, LSERS, and LASERS was granted to the respective Board of Trustees and the Louisiana Legislature by Title 11 of the Louisiana Revised Statutes. TRSL, LSERS, and LASERS each issue publicly available financial reports that can be obtained at www.trsl.org, www.lsers.net, and www.laseronline.org, respectively.

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General information about the plans follows:

Teachers' Retirement System of Louisiana (TRSL)

Plan Description

Teachers' Retirement System of Louisiana (TRSL)

Employees of the School Board are provided with pensions through a cost-sharing multiple-employer defined benefit plan administered by the Teachers' Retirement System of Louisiana (TRSL). Chapter 2 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to TRSL Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan.

Louisiana School Employees' Retirement System (LSERS)

The Louisiana School Employees' Retirement System is the administrator of a cost-sharing multiple-employer defined benefit pension plan and is a component unit of the State of Louisiana included in the State's Comprehensive Annual Financial Report as a Pension Trust Fund. The System was established and provided for by R.S. 11:1001 of the Louisiana Revised Statutes.

Louisiana State Employees' Retirement System (LASERS)

One employee of the School Board is provided with pension through a cost-sharing multiple-employer defined benefit plan administered by the Louisiana State Employees' Retirement System (LASERS). Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) grants to LASERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the plan.

Benefits Provided

TRSL

The following is a description of the plan and its benefits and is provided for general informational purposes only. TRSL provides retirement, deferred retirement option (DROP), disability, and survivor's benefits. Participants should refer to the appropriate statutes for more complete information.

1. Normal Retirement

Members hired prior to July 1, 1999

2.0% benefit factor	At least age 60 with at least 5 years of service credit, or Any age with at least 20 years of service credit
2.5% benefit factor	At least age 65 with at least 20 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 30 years of service credit

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Members joining System between July 1, 1999 and December 31, 2010

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced) or Any age with at least 30 years of service credit
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Members first eligible to join and hired between January 1, 2011 and June 30, 2015

2.5% benefit factor	At least age 60 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)
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Members first eligible to join and hired on or after July 1, 2015

2.5% benefit factor	At least age 62 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)
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Plan A – Plan A is closed to new entrants.

All Plan A members

3.0% benefit factor	At least age 60 with at least 5 years of service credit, or At least age 55 with at least 25 years of service credit, or Any age with at least 30 years of service credit
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Plan B**Members hired before July 1, 2015**

2.0 benefit factor	At least age 60 with at least 5 years of service credit, or At least age 55 with at least 30 years of service credit
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Members first eligible to join and hired on or after July 1, 2015

2.0 benefit factor	At least age 62 with at least 5 years of service credit, or Any age with at least 20 years of service credit (actuarially reduced)
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Benefit Formula - For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the benefit factor, and by the years of creditable 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.

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Payment Options - A retiring member is entitled to receive the maximum monthly benefit payable until the member's death. However in lieu of the maximum monthly benefit, the member may elect to receive a reduced monthly benefit (based on a named beneficiary's age). In addition, all options (except Option 1) are allowed a lump sum that can't exceed 36 months of the members' maximum monthly benefit amount.

Effective July 1, 2009, members may make an irrevocable election at retirement to receive an actuarially reduced monthly 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.

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

Upon termination of DROP participation, the member can continue employment and earn additional benefit 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 as an additional annuity based upon the account balance.

3. **Disability Retirement 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.
4. **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% benefit factor for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, and the deceased member had at least 10 years of creditable service, 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.

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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 age 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% benefit factor for all creditable service.

Permanent Benefit Increases/Cost-of-Living Adjustments - As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of ad hoc 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.

Optional Retirement Plan (ORP) - The Optional Retirement Plan (ORP) was established for academic employees of public institutions of higher education who are eligible for membership in TRSL. This plan was designed to provide certain academic and unclassified employees of public institutions of higher education an optional method of funding for their retirement.

The ORP is a defined contribution pension plan which provides for portability of assets and full and immediate vesting of all contributions submitted on behalf of the participating employees to the approved providers. These providers are selected by the TRSL Board of Trustees. Monthly employer and employee contributions are invested as directed by the employee to provide the employee with future retirement benefits. The amount of these benefits is entirely dependent upon the total contributions and investment returns accumulated during the employee's working lifetime. Employees in eligible positions of higher education can make an irrevocable election to participate in the ORP rather than TRSL and purchase annuity contracts—fixed, variable, or both—for benefits payable at retirement.

LSERS

Benefits provisions are authorized and amended by Louisiana Revised Statutes 11:1141 – 11:1153.

Normal Retirement – Benefit provisions are authorized and amended under Louisiana Revised Statutes. Benefit provisions are dictated by LRS 11:1141 – 11:1153. A member who joined the System on or before June 30, 2010, is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with actuarially-reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the System on or after July 1, 2010, is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially-reduced benefit. A member who joined the System on or after July 1, 2015, is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially-reduced benefit.

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

Disability - 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 20 or more years of creditable service, who has withdrawn from active service prior to the age at which he is eligible for retirement benefits, 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 statutes, a spouse is entitled to 75% of the member's benefit.

Deferred Retirement Option Plan - Members of the System may elect to participate in the Deferred Retirement Option Plan (DROP) and defer the receipt of benefits. The election may be made only one time and the duration is limited to three years. Once an option has been selected, no change is permitted. Upon the effective date of the commencement of participation in the DROP, active membership in the System terminates. Average compensation and creditable service remain as they existed on the effective date of commencement of participation in the DROP. 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 System. 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 System 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.

Initial Benefit Retirement Plan - Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select certain benefit options. Thereafter,

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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 benefits, 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).

Members who enter DROP or IBRP on or after January 1, 2004, are required to participate in LSERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP/IBRP participants to choose from a menu of investment options for the allocation of their DROP/IBRP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

LASERS

The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Retirement Benefits – The age and years of creditable service required in order for a member to retire with full benefits are established by statute, and vary depending on the member's hire date, employer, and job classification. Our rank-and-file members hired prior to July 1, 2006, may either retire with full benefits at any age upon completing 30 years of creditable service, at age 55 upon completing 25 years of creditable service, and at age 60 upon completing ten years of creditable service depending on their plan. Those members hired between July 1, 2006 and June 30, 2015, may retire at age 60 upon completing five years of creditable service and those hired on or after July 1, 2015 may retire at age 62 upon completing five years of creditable service. The basic annual retirement benefit for members is equal to 2.5% to 3.5% of average compensation multiplied by the number of years of creditable service. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit.

Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to July 1, 2006. For members hired July 1, 2006 or later, average compensation is based on the member's average annual earned compensation for the highest 60 consecutive months of employment. The maximum annual retirement benefit cannot exceed the lesser of 100% of average compensation or a certain specified dollar amount of actuarially determined monetary limits, which vary depending upon the member's age at retirement. Judges, court officers, and certain elected officials receive an additional annual retirement benefit equal to 1.0% of average compensation multiplied by the number of years of creditable service in their respective capacity. As an alternative to the basic retirement benefits, a member may elect to receive their retirement throughout their life, with certain benefits being paid to their designated beneficiary after their death.

Act 992 of the 2010 Louisiana Regular Legislative Session, changed the benefit structure for LASERS members hired on or after January 1, 2011. This resulted in three new plans: regular, hazardous duty, and judges. The new regular plan includes regular members and those members who were formerly eligible to participate in specialty plans, excluding hazardous duty and judges. Regular members and judges are eligible to retire at age 60 after five years of creditable service and, may also retire at any age, with a reduced benefit, after 20 years of creditable service. Hazardous duty members are eligible to retire with twelve years of creditable service at age 55, 25 years of creditable service at any age or with a reduced benefit after 20 years of creditable service. Average compensation will be based on the member's average annual earned

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compensation for the highest 60 consecutive months of employment for all three new plans. Members in the regular plan will receive a 2.5% accrual rate, hazardous duty plan a 3.33% accrual rate, and judges a 3.5% accrual rate. The extra 1.0% accrual rate for each year of service for court officers, the governor, lieutenant governor, legislators, House clerk, sergeants at arms, or Senate secretary, employed after January 1, 2011, was eliminated by Act 992. Specialty plan and regular members, hired prior to January 1, 2011, who are hazardous duty employees have the option to transition to the new hazardous duty plan.

Act 226 of the 2014 Louisiana Regular Legislative Session established new retirement eligibility for members of LASERS hired on or after July 1, 2015, excluding hazardous duty plan members. Regular members and judges under the new plan are eligible to retire at age 62 after five years of creditable service and may also retire at any age, with a reduced benefit, after 20 years of creditable service. Average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment. Members in the regular plan will receive a 2.5% accrual rate and judges a 3.5% accrual rate, with the extra 1.0% accrual rate based on all years of service as a judge.

Members of the Harbor Police Retirement System who were members prior to July 1, 2014, may retire after 25 years of creditable service at any age, 12 years of creditable service at age 55, 20 years of creditable service at age 45, and 10 years of creditable service at age 60. Average compensation for the plan is the member's average annual earned compensation for the highest 36 consecutive months of employment, with a 3.33% accrual rate.

A member leaving employment before attaining minimum retirement age, but after completing certain minimum service requirements, becomes eligible for a benefit provided the member lives to the minimum service retirement age and does not withdraw their accumulated contributions. The minimum service requirement for benefits varies depending upon the member's employer and service classification.

Deferred Benefits - The State Legislature authorized LASERS to establish a Deferred Retirement Option Plan (DROP). When a member enters DROP, their status changes from active member to retiree even though they continue to work and draw their salary for a period of up to three years. The election is irrevocable once participation begins. During DROP participation, accumulated retirement benefits that would have been paid to each retiree are separately tracked. For members who entered DROP prior to January 1, 2004, interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero) will be credited to the retiree after participation ends. At that time, the member must choose among available alternatives for the distribution of benefits that have accumulated in the DROP account. Members who enter DROP on or after January 1, 2004, are required to participate in LASERS Self-Directed Plan (SDP) which is administered by a third-party provider. The SDP allows DROP participants to choose from a menu of investment options for the allocation of their DROP balances. Participants may diversify their investments by choosing from an approved list of mutual funds with different holdings, management styles, and risk factors.

Members eligible to retire and who do not choose to participate in DROP may elect to receive at the time of retirement an initial benefit option (IBO) in an amount up to 36 months of benefits, with an actuarial reduction of their future benefits. For members who selected the IBO option prior to January 1, 2004, such amount may be withdrawn or remain in the IBO account earning

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interest at a rate of one-half percent less than the System's realized return on its portfolio (not to be less than zero). Those members who select the IBO on or after January 1, 2004, are required to enter the SDP as described above.

For members who are in the Harbor Police Plan, the annual DROP Interest Rate is the three-year average (calculated as the compound average of 36 months) investment return of the plan assets for the period ending the June 30th immediately preceding that given date. The average rate so determined is to be reduced by a "contingency" adjustment of 0.5%, but not to below zero. DROP interest is forfeited if the member does not cease employment after DROP participation.

Disability Benefits – Generally, active members with ten or more years of credited service who become disabled may receive a maximum disability retirement benefit equivalent to the regular retirement formula without reduction by reason of age.

Upon reaching retirement age, the disability retiree may receive a regular retirement benefit by making application to the Board of Trustees.

For injuries sustained in the line of duty, hazardous duty personnel in the Hazardous Duty Services Plan will receive a disability benefit equal to 75% of final average compensation or 100% of final average compensation if the injury was the result of an intentional act of violence.

Members of the Harbor Police Retirement System who become disabled may receive a non-line of duty disability benefit after five years or more of credited service. Members age 55 or older may receive a disability benefit equivalent to the regular retirement benefit. Under age 55, the disability benefit is equal to 40% of final average compensation. Line of duty disability benefits are equal to 60% of final average compensation, regardless of years of credited service or 100% of final average compensation if the injury was the result of an intentional act of violence. If the disability benefit retiree is permanently confined to a wheelchair, or is an amputee incapable of serving as a law enforcement officer, or is permanently and legally blind, there is no reduction to the benefit if the retiree becomes gainfully employed.

Survivor's Benefits – Certain eligible surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased. The deceased regular member hired before January 1, 2011 who was in state service at the time of death must have a minimum of five years of service credit, at least two of which were earned immediately prior to death, or who had a minimum of twenty years of service credit, regardless of when earned, in order for a benefit to be paid to a minor or handicapped child. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The aforementioned minimum service credit requirement is ten years for a surviving spouse with no minor children and benefits are to be paid for life to the spouse or qualified handicapped child.

The deceased regular member hired on or after January 1, 2011, must have a minimum of five years of service credit regardless of when earned in order for a benefit to be paid to a minor child. The aforementioned minimum service credit requirements for a surviving spouse are 10 years, 2 years being earned immediately prior to death, and in active state service at the time of death, or a minimum of 20 years of service credit regardless of when earned. A deceased member's spouse must have been married for at least one year before death.

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A Hazardous Duty Services Plan member's surviving spouse and minor or handicapped or mentally incapacitated child or children are entitled to survivor benefits of 80% of the member's final average compensation if the member was killed in the line of duty. If the member dies in the line of duty as a result of an intentional act of violence, survivor benefits may be increased to 100% of the member's final average compensation.

Non-line of duty survivor benefits of the Harbor Police Retirement System may be received after a minimum of five years of credited service. Survivors benefits paid to a surviving spouse without children are equal to 40% of final average compensation and cease upon remarriage. Surviving spouse with children under 18 benefits are equal to 60% of final average compensation and cease upon remarriage, or children turning 18. No minimum service credit is required for line of duty survivor benefits which are equal to 60% of final average compensation to surviving spouse, or 100% of final average compensation if the injury was the result of an intentional act of violence regardless of children. Line of duty survivor benefits cease upon remarriage and then benefit is paid to children under 18.

Permanent Benefit Increases/Cost-of-Living Adjustments – As fully described in Title 11 of the Louisiana Revised Statutes, the System 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

TRSL

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 that 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.

Covered employees and the School Board are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the year ended June 30, 2023, are as follows:

2023 TRSL Sub Plan	Employee Contributions	Employer Contributions
K-12 Regular Plan	8.0%	24.8%
Lunch Plan B	5.0%	24.8%

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

The School Board's contributions to TRSL for the years ended June 30, 2023, 2022, and 2021, were \$1,703,218, \$1,630,031, and \$1,912,570, respectively, equal to the required contributions for each year.

LSERS

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 and actual employer rate contributed for the year ended June 30, 2023 was 27.6%.

Contributions rates are 7.5% for participating employees hired before July 1, 2010 and 8.0% for new members with first state service on or after July 1, 2010. The School Board's contributions to LSERS for the years ended June 30, 2023, 2022, and 2021, were \$147,535, \$139,092, and \$241,470, respectively, equal to the required contributions for each year.

LASERS

Contribution requirements of active employees are governed by Section 401 of Title 11 of the Louisiana Revised Statutes (La. R.S. 11:401) and may be amended by the Louisiana Legislature. Employee and employer contributions are deducted from a member's salary and remitted to LASERS by participating employers. The rates in effect during the year ended June 30, 2023 for the School Board's plan follow:

Plan	Plan Status	Employee Contribution Rate	Employer Contribution Rate
Regular Employees hired before 7/01/06	Closed	7.50%	40.40%

The School Board's contributions to LASERS for the years ended June 30, 2023, 2022, and 2021, were \$18,869, \$32,453 and \$32,012, respectively, equal to the required contributions for each year.

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

At June 30, 2023, the School Board reported a liability of \$11,675,842, \$998,720, and \$288,177 under TRSL, LSERS, and LASERS, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL was measured as of June 30, 2022 and the total pension liability used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

The following table reflects the School Board's proportionate share of the Net Pension Liability for each of the pension plans, the proportion at June 30, 2022, and the change compared to the June 30, 2021, proportion:

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

	Net Pension Liability at June 30, 2023	Proportion at June 30, 2022	Increase (Decrease) at June 30, 2021 Proportion
TRSL	\$ 11,675,842	0.122300%	-0.023990%
LSERS	998,720	0.150184%	0.010045%
LASERS	288,177	0.003810%	-0.000120%
	<u>\$ 12,962,739</u>		

The following table reflects the School Board's recognized pension expense plus the School Board's amortization of change in proportionate share and difference between employer contributions and proportionate share of contributions for each of the pension plans for the year ended June 30, 2022:

	Pension Expense	Amortization	Total
TRSL	\$ 1,315,934	\$ (943,318)	\$ 372,616
LSERS	111,691	38,757	150,448
LASERS	38,170	50,138	88,308
	<u>\$ 1,465,795</u>	<u>\$ (854,423)</u>	<u>\$ 611,372</u>

At June 30, 2022, 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
TRSL		
Differences between expected and actual experience	\$ 180,971	\$ (33,672)
Changes of assumptions	787,530	-
Net difference between projected and actual earnings on plan investments	662,590	-
Changes in proportion and differences between School Board contributions and proportionate share of contributions	124,746	(1,626,988)
Difference in contributions	-	(1,718,125)
Employer contributions subsequent to measurement date	1,703,218	-
Total	<u>\$ 3,459,055</u>	<u>\$ (3,378,785)</u>

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

	Deferred Outflows of Resources	Deferred Inflows of Resources
LSERS		
Differences between expected and actual experience	\$ 23,647	\$ -
Changes in assumptions	36,027	-
Net difference between projected and actual earnings on plan investments	-	(25,725)
Changes in proportion and differences between School Board contributions and proportionate share of contributions	59,444	-
Difference in contributions	39,004	(500)
Employer contributions subsequent to measurement date	147,535	-
Total	<u>\$ 305,657</u>	<u>\$ (26,225)</u>
	Deferred Outflows of Resources	Deferred Inflows of Resources
LASERS		
Differences between expected and actual experience	\$ 786	\$ -
Changes of assumptions	5,239	-
Net difference between projected and actual earnings on pension plan investments	23,212	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	(5,312)
Difference in contributions	53,346	(614)
Employer contributions subsequent to measurement date	18,869	-
Total	<u>\$ 101,452</u>	<u>\$ (5,926)</u>

ST. HELENA PARISH SCHOOL BOARD

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Notes to the Financial Statements

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
TRSL	\$ 3,459,055	\$ (3,378,785)
LSERS	305,657	(26,225)
LASERS	101,452	(5,926)
	<u>\$ 3,866,164</u>	<u>\$ (3,410,936)</u>

Deferred outflows of resources related to pensions resulting from School Board's contributions subsequent to the measurement date of \$1,869,622 will be recognized as a reduction of the Net Pension Liability in the subsequent fiscal year ending June 30, 2023. The following table lists the pension contributions made subsequent to the measurement period for each pension plan:

TRSL	\$ 1,703,218
LSERS	147,535
LASERS	<u>18,869</u>
	<u>\$ 1,869,622</u>

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:	TRSL	LSERS	LASERS	Total
2024	\$ (572,152)	\$ 114,480	\$ 64,532	\$ (393,140)
2025	(704,931)	25,447	2,082	(677,402)
2026	(1,111,604)	(57,745)	(5,870)	(1,175,219)
2027	765,739	49,715	15,913	831,367
	<u>\$ (1,622,948)</u>	<u>\$ 131,897</u>	<u>\$ 76,657</u>	<u>\$ (1,414,394)</u>

ST. HELENA PARISH SCHOOL BOARD

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Notes to the Financial Statements

Actuarial Assumptions

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

	TRSL	LSERS	LASERS
Valuation Date	June 30, 2022	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization Approach	Closed		
Actuarial Assumptions:			
Expected Remaining			
Service Lives	5 years	3 years	2 years
Investment Rate of			
Return	7.25% net investment expenses	6.80% net investment expenses	7.25% net investment expenses
Inflation Rate	2.30% per annum	2.50% per annum	2.30% per annum
Mortality	Active member - RP-2014 White Collar Employees 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 1.134 for females. These base tables are adjusted from 2014 to 2018 using the MP-2017 generational im- provement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.	RP-2014 Healthy Annuitant Tsbles, RP-2014 Sex Distinct Employee Table, RP-2014 Sex Distinct Disabled Table	Non-disabled members - The RP-2014 Blue Collar (males/females) and White Collar (females) Healthy Annuitant Tables projected on a fully generational basis by Mortality Improvement Scale MP-2018. Disabled members - Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

	TRSL	LSERS	LASERS
Termination, Disability, and Retirement	Termination, disability, and retirement assumptions were projected based on a 5-year (July 1, 2012 - June 30, 2017) experience study of the System's members.		Termination, disability, and retirement assumptions were projected based on a five-year (2014-2018) experience study of the System's members.
Salary Increases	3.1% - 4.6% varies depending on duration of service	3.25% based on the 2018 experience study (for the period 2013-2017) of the System's members.	Salary increases were projected based on a 2014-2018 experience study of the System's members. The salary increase ranges for specific types of members are 3.0% to 13.8%.
Cost of Living Adjustment	None	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outlined by Act 399 of 2014.	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefits payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic.

The long-term expected rate of return on pension plan investments of TRSL and LASERS was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.32% and 8.34% for 2022 for TRSL and LASERS, respectively.

The long-term expected rate of return on pension plan investments of LSERS 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,

The target allocation and expected real rates of return of TRSL, LSERS, and LASERS for each major asset class as of June 30, 2022 are summarized in the following tables:

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

Teachers' Retirement System of Louisiana (TRSL):

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	27.00%	4.15%
International equity	19.00%	5.16%
Domestic fixed income	13.00%	0.85%
International fixed income	5.50%	-0.10%
Private equity	25.50%	8.15%
Other private assets	10.00%	3.72%

Louisiana School Employees' Retirement System (LSERS):

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

Louisiana State Employees' Retirement System (LASERS):

Asset Class	Expected Long Term Real Rate of Return
Cash	0.39%
Domestic Equity	4.57%
International Equity	5.76%
Domestic Fixed Income	1.48%
International Fixed Income	5.04%
Alternative Investments	8.30%
Total	5.91%

Discount Rate

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

The discount rate used to measure the total pension liability of TRSL, LSERS, and LASERS was 7.25%, 6.80%, and 7.25%, respectively.

The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from participating employers will be made at the actuarially determined contribution rates approved by PRSAC 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 periods of projected benefit payments to determine the total pension liability.

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

The following presents the School Board's proportionate share of the Net Pension Liability of TRSL, LSERS, and LASERS as of June 30, 2022 using the current discount rate of 7.25%, 6.80%, and 7.25%, respectively, as well as what the School Board's proportionate share of the Net Pension Liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
TRSL			
Discount rate	6.25%	7.25%	8.25%
Share of NPL	\$ 16,034,942	\$ 11,675,842	\$ 7,717,667
LSERS			
Discount rate	5.80%	6.80%	7.80%
Share of NPL	\$ 1,396,663	\$ 998,720	\$ 658,596
LASERS			
Discount rate	6.25%	7.25%	8.25%
Share of NPL	\$ 362,611	\$ 288,177	\$ 220,304

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial reports for TRSL, LSERS, and LASERS and can be obtained on each plan's respective website or on the Louisiana Legislative Auditor's website.

8. OTHER POSTEMPLOYMENT BENEFITS

In accordance with state statutes, the School Board provides certain postemployment health care and life insurance benefits to its retired employees. Substantially all of the School Board's employees may become eligible for such benefits upon reaching normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through a state-operated group insurance program and various insurance companies whose monthly premiums are paid jointly by the employee and the School Board.

ST. HELENA PARISH SCHOOL BOARD

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Notes to the Financial Statements

Plan Description – The School Board provides certain post-employment health care and life insurance benefits to its retired employees. The School Board OPEB plan is a single-employer defined benefit “substantive plan” as understood by past practices of the School Board and its employees. Although no written plan or trust currently exists or is sanctioned by law, the OPEB plan is reported based on communication to plan members. Also, no stand-alone report was prepared. These benefits and similar benefits for active employees are provided through the Office of Group Benefits, whose monthly premiums are paid jointly by the employee and the School Board.

Funding Policy - The School Board recognizes the cost of providing these benefits to retirees (School Board’s portion of the retiree medical and life benefit premiums) as an expenditure when benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go-basis.

Sensitivity Analysis of the Discount and Healthcare Cost Trend Rate

Sensitivity of the total OPEB liability to changes in the discount rate were calculated using a discount rate that is one percentage point lower (1.21%) or one percentage point higher (3.21%) than the current discount rate:

	Discount Rate		
	1.0% Decrease (1.21%)	Current Discount Rate (2.21%)	1.0% Increase (3.21%)
Total OPEB Liability	\$ 6,951,635	\$ 6,111,529	\$ 5,427,741

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate were calculated using a discount rate that is one percentage point lower (3.50%) or one percentage point higher (5.50%) than the current discount rate:

	Health Cost Trend Rate		
	1.0% Decrease (3.50%)	Current Discount Rate (4.50%)	1.0% Increase (5.50%)
Total OPEB Liability	\$ 5,432,893	\$ 6,111,529	\$ 6,961,319

ST. HELENA PARISH SCHOOL BOARD

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Notes to the Financial Statements

Actuarial Methods and Assumptions

The total OPEB liability of \$6,111,529 in the June 30, 2023 actuarial valuation was determined using the following actuarial methods and assumptions applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal Cost - Level Percentage of Projected Salary
Actuarial Assumptions:	
Inflation rate	3.00%
Salary scale	3.50%
Discount rate	3.54% (1.04 real rate of return plus 2.50% inflation)
Mortality	RPH-2014 Total Table with Projection MP-2021
Health Care Cost Trend	4.50%

9. LONG-TERM OBLIGATIONS

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

Type of Debt	Balance at June 30, 2022	Additions	Deductions	Balance at June 30, 2023	Amount Due Within One Year
Compensated absences	\$ 452,134	\$ -	\$ -	\$ 452,134	\$ 76,863
\$3,540,000 General Obligation					
Bonds, Series 2013	2,080,000	-	200,000	1,880,000	210,000
\$4,460,000 General Obligation					
Bonds, Series 2013A	3,735,000	-	95,000	3,640,000	90,000
\$2,880,000 Sales Tax Bonds Series 2016	2,633,056	-	47,078	2,585,978	48,390
\$2,966,000 Sales Tax Bonds Series 2018	2,823,359	-	39,734	2,783,625	41,147
Tax Exempt Bank Qualified Term					
Series 2020	183,000	-	43,000	140,000	45,000
Net Postemployment Benefit Obligation	6,166,578	-	55,049	6,111,529	-
Net pension liabilities	8,692,227	4,270,512	-	12,962,739	-
	<u>\$ 26,765,354</u>	<u>\$ 4,270,512</u>	<u>\$ 479,861</u>	<u>\$ 30,556,005</u>	<u>\$ 511,400</u>

The individual bond issues and loan agreement are as follows:

ST. HELENA PARISH SCHOOL BOARD

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Notes to the Financial Statements

Bond Issue/Loan Agreement	Original Issue Amount	Interest Rate	Principal Outstanding June 30, 2023	Interest to Maturity	Maturity Date
General Obligation Bonds, Series 2013	\$ 3,540,000	3.250%	\$ 1,880,000	\$ 285,025	2031
General Obligation Bonds, Series 2013A	4,460,000	2.125%	3,640,000	808,138	2038
\$2,880,000 Sales Tax Bonds, Series 2016	2,880,000	2.750%	2,585,978	1,359,812	2057
\$2,966,000 Sales Tax Bonds, Series 2018	2,966,000	3.500%	2,783,625	2,059,202	2058
Tax Exempt Bank Qualified Term Bond, Series 2020	225,000	3.470%	140,000	8,884	2026

The payments due under the terms of the notes payable as of June 30th are scheduled to occur as follows:

<u>Year Ending June 30,</u>	Principal Payments	Interest Payments	Total
2024	\$ 434,537	\$ 310,064	\$ 744,601
2025	448,348	297,188	745,536
2026	463,249	284,379	747,628
2027	429,242	270,137	699,379
2028	441,330	257,449	698,779
2029-2058	8,812,897	3,101,844	11,914,741
	<u>\$ 11,029,603</u>	<u>\$ 4,521,061</u>	<u>\$ 15,550,664</u>

10. COMMITMENTS AND CONTINGENCIES

The School Board participates in a number of state and federally assisted grant programs. Although the federal grant programs have been subjected to the audit requirements of the Single Audit Act through June 30, 2023, these programs are also subject to compliance audits by grantors. In addition, the state grants are subject to review and audit by the Louisiana Department of Education. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under the terms of the grants.

Leases that do not meet criteria for capitalization are classified as operating leases with related rentals charged to operations as incurred. Current year rental operating lease expenditures totaled \$18,500.

11. RELATED PARTY TRANSACTIONS

There were no related party transactions that would require disclosure in the accompanying financial statements.

ST. HELENA PARISH SCHOOL BOARD

Greensburg, Louisiana

Notes to the Financial Statements

12. ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES

GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the School Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the Teachers' Retirement System of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenue and contribution payment is the actual contribution made by the Tax Collector's office. For fiscal year 2023, the Tax Collector paid the Teacher's Retirement System of Louisiana \$2,601. This amount was recognized as ad valorem revenue and reduction in the School Board's required contribution to the TRSL pension plan.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$2,601. This amount was recognized as state revenue and a reduction in the School Board's required contribution to the TRSL pension plan.

13. ECONOMIC DEPENDENCY

The School Board received 25.2% (\$4,927,191) and 46.7% (\$9,125,602) of its fiscal 2023 revenues from federal grants and the State of Louisiana Minimum Foundation Program (MFP), respectively. The Minimum Foundation Program funding provided by the state to all public school systems in Louisiana is primarily based on student population.

14. PRIOR PERIOD ADJUSTMENTS

The July 1, 2022, beginning net position and fund balance of the government-wide and fund financial statements, respectively were restated as follows:

	Government-Wide Financial Statements	Fund Financial Statements
Net position/Fund balance, June 30, 2022 as previously reported	\$ (2,126,401)	\$ 10,668,020
To correct the prior year recording of other assets	(278,383)	(278,383)
Net position/Fund balance, June 30, 2022, as restated	<u>\$ (2,404,784)</u>	<u>\$ 10,389,637</u>

15. CHANGE IN PRESENTATION

In prior years, the fiduciary (agency) fund consisted of both the Student Activity Fund and Payroll Fund, which was considered as a clearing account that accounted for accumulated withholding of employee payroll deductions and accrued payroll taxes that will be submitted to appropriate taxing bodies when due. Due to the implementation of GASB 84, the Student Activity Fund is now reported as a special revenue fund and the Payroll Fund is reported in the general fund.

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Notes to the Financial Statements

16. SUBSEQUENT EVENTS

The School Board is required to evaluate events or transactions that may occur after the balance sheet date for potential recognition or disclosure in the financial statements. The School Board performed such an evaluation through August 30, 2024, the date which the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2023

	Original Budget	Final Budget	Actual (GAAP Basis)	Variance With Final Budget Positive (Negative)
REVENUES				
Local sources:				
Ad valorem taxes	\$ 245,000	\$ 262,448	\$ 259,543	\$ (2,905)
Interest earnings	2,000	2,000	72,382	70,382
Other	30,000	1,742,551	291,501	(1,451,050)
Total local sources	<u>277,000</u>	<u>2,006,999</u>	<u>623,426</u>	<u>(1,383,573)</u>
State sources:				
Minimum Foundation Program	8,960,748	8,979,295	9,111,862	132,567
Other	-	150,370	38,529	(111,841)
Total state sources	<u>8,960,748</u>	<u>9,129,665</u>	<u>9,150,391</u>	<u>20,726</u>
Federal programs				
Total revenues	<u>9,237,748</u>	<u>11,136,664</u>	<u>9,773,817</u>	<u>(1,362,847)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	3,238,808	4,170,437	2,805,126	1,365,311
Special education programs	910,171	1,127,649	661,434	466,215
Vocational programs	263,342	227,041	250,305	(23,264)
Other instructional programs	366,650	367,872	469,034	(101,162)
Special programs	62,870	62,870	21,214	41,656
Support services:				
Pupil support services	820,369	757,365	613,311	144,054
Instructional staff services	211,510	297,229	514,445	(217,216)
General administration	482,834	541,747	571,632	(29,885)
School administration	789,375	782,230	768,071	14,159
Business services	281,204	311,345	339,838	(28,493)
Plant services	504,378	567,732	491,573	76,159
Student transportation services	875,895	992,362	1,161,394	(169,032)
Central services	239,998	188,906	256,073	(67,167)
Operation of Non-Instructional Services:				
Food services operations	65,287	58,632	258,960	(200,328)
Community services operations	8,800	8,800	8,800	-
Capital outlays	-	-	48,107	(48,107)
Debt service:				
Interest	264,109	264,109	-	264,109
Total expenditures	<u>9,385,600</u>	<u>10,726,326</u>	<u>9,239,317</u>	<u>1,487,009</u>

(Continued)

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2023

	Original Budget	Final Budget	Actual (GAAP Basis)	Variance With Final Budget Positive (Negative)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (147,852)</u>	<u>\$ 410,338</u>	<u>\$ 534,500</u>	<u>\$ 124,162</u>
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	-	620,867	614,663	(6,204)
Operating transfers out	-	(107,567)	(154,833)	(47,266)
Total other financing sources (uses)	<u>-</u>	<u>513,300</u>	<u>459,830</u>	<u>(53,470)</u>
NET CHANGES IN FUND BALANCE	(147,852)	923,638	994,330	70,692
FUND BALANCE - JUNE 30, 2022	<u>4,241,509</u>	<u>5,031,408</u>	<u>5,897,159</u>	<u>865,751</u>
FUND BALANCE - JUNE 30, 2023	<u><u>\$ 4,093,657</u></u>	<u><u>\$ 5,955,046</u></u>	<u><u>\$ 6,891,489</u></u>	<u><u>\$ 936,443</u></u>

(Concluded)

See Independent Auditors' Report on Required Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

SPECIAL REVENUE FUND - TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2023

	Original Budget	Final Budget	Actual (GAAP Basis)	Variance With Final Budget Positive (Negative)
REVENUES				
Federal programs	\$ 1,543,229	\$ 1,214,180	\$ 1,151,531	\$ (62,649)
Total revenues	<u>1,543,229</u>	<u>1,214,180</u>	<u>1,151,531</u>	<u>(62,649)</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	589,170	482,198	416,710	65,488
Special programs	743,682	598,680	580,926	17,754
Support services:				
Pupil support services	-	-	-	-
Instructional staff services	-	-	(196)	196
Plant services	-	-	-	-
Student transportation services	-	-	-	-
Central services	76,791	48,296	56,085	(7,789)
Total expenditures	<u>1,409,643</u>	<u>1,129,174</u>	<u>1,053,525</u>	<u>75,649</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>133,586</u>	<u>85,006</u>	<u>98,006</u>	<u>13,000</u>
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(133,586)	(85,006)	(98,006)	(13,000)
Total other financing sources (uses)	<u>(133,586)</u>	<u>(85,006)</u>	<u>(98,006)</u>	<u>(13,000)</u>
NET CHANGES IN FUND BALANCE	-	-	-	-
FUND BALANCE - JUNE 30, 2022	<u>-</u>	<u>-</u>	<u>(13)</u>	<u>(13)</u>
FUND BALANCE - JUNE 30, 2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13)</u>	<u>\$ (13)</u>

See Independent Auditors' Report on Required Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

SPECIAL REVENUE FUND - ACHIEVE NOW
Budgetary Comparison Schedule
For the Year Ended June 30, 2023

	Original Budget	Final Budget	Actual (GAAP Basis)	Variance With Final Budget Positive (Negative)
REVENUES				
Federal programs	\$ 1,311,521	\$ 1,880,793	\$ 1,880,799	\$ 6
Total revenues	<u>1,311,521</u>	<u>1,880,793</u>	<u>1,880,799</u>	<u>6</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	311,352	581,887	581,890	(3)
Support services:				
Instructional staff services	39,371	23,220	23,220	-
Facility acquisition and construction services	720,000	806,321	806,322	(1)
Total expenditures	<u>1,070,723</u>	<u>1,411,428</u>	<u>1,411,432</u>	<u>(4)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>240,798</u>	<u>469,365</u>	<u>469,367</u>	<u>2</u>
OTHER FINANCING SOURCES (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	<u>(240,798)</u>	<u>(469,365)</u>	<u>(469,365)</u>	<u>-</u>
Total other financing sources (uses)	<u>(240,798)</u>	<u>(469,365)</u>	<u>(469,365)</u>	<u>-</u>
NET CHANGES IN FUND BALANCE	-	-	2	2
FUND BALANCE - JUNE 30, 2022	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>(2)</u>
FUND BALANCE - JUNE 30, 2023	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See Independent Auditors' Report on Required Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Schedule of Employer's Share of Net Pension Liability
For the Nine Years Ended June 30, 2023*

Fiscal Year	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability	Covered Payroll	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana					
2023	0.122300%	\$ 11,675,842	\$ 6,867,815	170.01%	72.40%
2022	0.146290%	7,809,982	7,413,061	105.35%	83.90%
2021	0.120550%	13,408,908	6,217,823	215.65%	65.60%
2020	0.119990%	11,908,290	5,902,142	201.76%	68.60%
2019	0.117390%	11,537,113	5,545,553	208.04%	68.20%
2018	0.112890%	11,573,139	6,407,631	180.61%	65.60%
2017	0.116220%	13,641,196	4,978,989	273.98%	59.90%
2016	0.103960%	11,178,067	5,006,571	223.27%	62.50%
2015	0.088380%	9,033,601	3,872,717	233.26%	63.70%
Louisiana School Employees' Retirement System					
2023	0.155150%	\$ 998,720	\$ 534,547	186.83%	76.31%
2022	0.140139%	666,104	484,641	137.44%	82.51%
2021	0.132908%	1,067,858	447,415	238.67%	69.67%
2020	0.166111%	1,162,880	447,507	259.86%	73.49%
2019	0.154392%	1,031,551	454,243	227.09%	74.44%
2018	0.150037%	960,127	539,623	177.93%	75.03%
2017	0.180377%	1,151,096	442,619	260.06%	70.09%
2016	0.180377%	1,143,819	509,864	224.34%	74.50%
2015	0.173900%	1,007,972	440,675	228.73%	76.20%
Louisiana State Employees' Retirement System					
2023	0.003810%	\$ 288,177	\$ 45,688	630.75%	63.70%
2022	0.003930%	216,141	80,329	269.07%	72.80%
2021	0.001990%	164,752	41,781	394.32%	58.00%
2020	0.001980%	143,594	39,430	364.17%	62.90%
2019	0.002020%	137,763	38,784	355.21%	64.30%
2018	0.002080%	146,267	42,953	340.53%	62.50%
2017	0.002040%	160,349	40,632	394.64%	57.70%
2016	0.002010%	136,506	3,419	3992.57%	62.70%

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

See Independent Auditors' Report on Supplementary Information and Accompanying Notes to Required Supplementary Information Related to Net Pension Liability.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Schedule of Employer's Pension Contributions
For the Year Ended June 30, 2023

Fiscal Year	Contractually Required Contribution	Contributions in Relation to Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Covered-Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
TRSL					
2023	\$ 1,703,218	\$ 1,703,218	\$ -	\$ 6,867,815	24.80%
2022	1,630,031	1,630,031	-	6,468,377	25.20%
2021	1,912,570	1,912,570	-	7,413,061	25.80%
2020	1,616,634	1,616,634	-	6,217,823	26.00%
2019	1,575,872	1,575,872	-	5,902,142	26.70%
2018	1,475,117	1,475,117	-	5,545,553	26.60%
2017	1,633,946	1,633,946	-	6,407,631	25.50%
2016	1,309,474	1,309,474	-	4,978,989	26.30%
2015	1,401,840	1,401,840	-	5,006,571	28.00%
2014	1,053,379	1,053,379	-	3,872,717	27.20%
LSERS					
2023	\$ 147,535	\$ 147,535	\$ -	\$ 534,547	27.60%
2022	139,092	139,092	-	484,641	28.70%
2021	241,470	241,470	-	841,357	28.70%
2020	131,540	131,540	-	447,415	29.40%
2019	125,302	125,302	-	447,507	28.00%
2018	125,371	125,371	-	454,243	27.60%
2017	147,317	147,317	-	539,623	27.30%
2016	133,671	133,671	-	442,619	30.20%
2015	168,255	168,255	-	509,864	33.00%
2014	142,338	142,338	-	440,675	32.30%
LASERS					
2023	\$ 18,869	\$ 18,869	\$ -	\$ 45,688	41.30%
2022	32,453	32,453	-	80,329	40.40%
2021	32,012	32,012	-	81,044	39.50%
2020	17,005	17,005	-	41,781	40.70%
2019	14,944	14,944	-	39,430	37.90%
2018	14,699	14,699	-	38,784	37.90%
2017	15,377	15,377	-	42,953	35.80%
2016	15,115	15,115	-	40,632	37.20%
2015	1,265	1,265	-	3,419	37.00%

See Independent Auditor's Report on Supplementary Information and Accompanying Notes to Required Supplementary Information Related to Net Pension Liability.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

**Notes to Required Supplementary Information
Related to Pension Liability
For the Year Ended June 30, 2023**

Changes of Benefit Terms

A member joining TRSL, LSERS, or LASERS on or after July 1, 2015, is eligible for normal retirement if he/she has at least 5 years of creditable service and is at least age 62, or 20 years of creditable service regardless of age with an actuarially reduced benefit. The retirement age prior to the change in benefit terms was age 60.

During the reporting period 2015, a 1.5% cost-of-living adjustment was granted by TRSL and LASERS. During the reporting period 2017, a cost-of-living adjustment was granted by TRSL and LSERS of 1.5% and 1.9%, respectively.

Act 656 of 2022 provided a one-time supplemental payment, for LASERS retirees and beneficiaries, equal to the lesser of the retiree's or beneficiary's monthly benefit, or \$2,000. Eligibility was based on the current statutory COLA eligibility requirements.

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

Changes of Assumptions

Teachers' Retirement System of Louisiana (TRSL)

Valuation Date	Investment Rate of Return	Inflation Rate	Salary Increases	Mortality Rate - Active & Retired Members	Termination, Disability, and Retirement Assumptions
June 30, 2022	7.25%	2.30%	3.1% - 4.6%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2012-2017) experience study
June 30, 2021	7.40%	2.30%	3.1% - 4.6%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2020	7.45%	2.30%	3.1% - 4.6%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2019	7.55%	2.50%	3.30% - 4.80%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2018	7.65%	2.50%	3.30% - 4.80%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2017	7.70%	2.50%	3.50% - 10.00%	Mortality Rates based on the RP-2000 mortality tables with projections to 2025	Projected on a 5 year (2008-2012) experience study

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Notes to Required Supplementary Information
Related to Pension Liability
For the Year Ended June 30, 2022

Teachers' Retirement System of Louisiana (TRSL) - Continues

Valuation Date	Investment Rate of Return	Inflation Rate	Salary Increases	Mortality Rate - Active & Retired Members	Termination, Disability, and Retirement Assumptions
June 30, 2016	7.75%	2.50%	3.50% - 10.00%	Mortality Rates based on the RP-2000 mortality tables with projections to 2025	Projected on a 5 year (2008-2012) experience study
June 30, 2015	7.75%	2.50%	3.50% - 10.00%	Mortality Rates based on the RP-2000 mortality tables with projections to 2025	Projected on a 5 year (2008-2012) experience study
June 30, 2014	7.75%	2.50%	3.50% - 10.00%	Mortality Rates based on the RP-2000 mortality tables with projections to 2025	Projected on a 5 year (2008-2012) experience study

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

**Notes to Required Supplementary Information
Related to Pension Liability
For the Year Ended June 30, 2023**

Changes of Assumptions (Continued)

Louisiana School Employees' Retirement System (LSERS)

Valuation Date	Investment Rate of Return	Inflation Rate	Salary Increases	Mortality Rate - Active & Retired Members	Termination, Disability, and Retirement Assumptions
June 30, 2022	6.80%	2.50%	3.25%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2021	6.90%	2.50%	3.25%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2020	7.00%	2.50%	3.25%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2019	7.00%	2.50%	3.25%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2018	7.0625%	2.50%	3.25%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2013-2017) experience study
June 30, 2017	7.125%	2.625%	3.075% - 5.375%	Mortality Rates based on the RP-2000 mortality tables	Projected on a 5 year (2008-2012) experience study
June 30, 2016	7.125%	2.625%	3.075% - 5.375%	Mortality Rates based on the RP-2000 mortality tables	Projected on a 5 year (2008-2012) experience study
June 30, 2015	7.00%	2.75%	Based on member's years of service	Mortality Rates based on the RP-2000 mortality tables	Projected on a 5 year (2008-2012) experience study
June 30, 2014	7.25%	2.75%	Based on member's years of service	Mortality Rates based on the RP-2000 mortality tables	Projected on a 5 year (2008-2012) experience study

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

**Notes to Required Supplementary Information
Related to Pension Liability
For the Year Ended June 30, 2023**

Changes of Assumptions (Concluded)

Louisiana State Employees' Retirement System (LASERS)

Valuation Date	Investment Rate of Return	Inflation Rate	Salary Increases	Mortality Rate - Active & Retired Members	Termination, Disability, and Retirement Assumptions
June 30, 2022	7.25%	2.30%	3.00% - 13.80%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2014-2018) experience study
June 30, 2021	7.40%	2.30%	2.60% - 13.80%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2014-2018) experience study
June 30, 2020	7.55%	2.30%	2.60% - 13.80%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2014-2018) experience study
June 30, 2019	7.60%	2.50%	2.80% - 14.00%	Mortality Rates based on the RP-2014 mortality tables	Projected on a 5 year (2014-2018) experience study
June 30, 2018	7.65%	2.75%	2.80% - 14.30%	Mortality Rates based on the RP-2000 mortality tables	Projected on a 5 year (2009-2013) experience study
June 30, 2017	7.70%	2.75%	2.80% - 14.30%	Mortality Rates based on the RP-2000 mortality tables with projection to 2015	Projected on a 5 year (2009-2013) experience study
June 30, 2016	7.75%	3.00%	3.00% - 14.50%	Mortality Rates based on the RP-2000 mortality tables with projection to 2015	Projected on a 5 year (2009-2013) experience study
June 30, 2015	7.75%	3.00%	3.00% - 14.50%	Mortality Rates based on the RP-2000 mortality tables with projection to 2015	Projected on a 5 year (2009-2013) experience study
June 30, 2014	7.75%	3.00%	3.00% - 14.50%	Mortality Rates based on the RP-2000 mortality tables with projection to 2015	Projected on a 5 year (2009-2013) experience study

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

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

Total OPEB Liability	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 218,028	\$ 365,484	\$ 365,484	\$ 322,135	\$ 322,135	\$ 310,103
Interest cost	217,335	169,024	167,838	367,318	349,652	357,512
Differences between expencted and actual experience	-	(154,871)	-	-	-	-
Changes in assumptions	-	(1,264,640)	-	(2,081,743)	-	-
Benefit payments	<u>(490,412)</u>	<u>(462,199)</u>	<u>(497,042)</u>	<u>(550,074)</u>	<u>(527,160)</u>	<u>(593,024)</u>
Net change in OPEB liability	(55,049)	(1,347,202)	36,280	(1,942,364)	144,627	74,591
Total OPEB Liability - Beginning	<u>6,166,578</u>	<u>7,513,780</u>	<u>7,477,500</u>	<u>9,419,864</u>	<u>9,275,237</u>	<u>9,200,646</u>
Total OPEB Liability - Ending	<u><u>\$ 6,111,529</u></u>	<u><u>\$ 6,166,578</u></u>	<u><u>\$ 7,513,780</u></u>	<u><u>\$ 7,477,500</u></u>	<u><u>\$ 9,419,864</u></u>	<u><u>\$ 9,275,237</u></u>
Covered Employee Payroll	\$ 3,087,286	\$ 3,087,286	\$ 3,634,498	\$ 3,634,498	\$ 2,892,245	\$ 2,892,245
Net OPEB Liability as Percentage of Payroll	197.96%	199.74%	206.74%	205.74%	325.69%	320.69%

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

See Independent Auditors' Report on Required Supplementary Information.

**SUPPLEMENTAL INFORMATION
SCHEDULES**

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheets
June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 1,934,237	\$ 1,884,265	\$ 1,134,617	\$ 4,953,119
Receivables	531,017	56,815	-	587,832
Inventory	4,892	-	-	4,892
TOTAL ASSETS	\$ 2,470,146	\$ 1,941,080	\$ 1,134,617	\$ 5,545,843
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ 252,248	\$ -	\$ 37,431	\$ 289,679
Due to other funds	372,065	119,026	13,563	504,654
TOTAL LIABILITIES	624,313	119,026	50,994	794,333
Fund balances:				
Nonspendable:				
Inventory	4,892	-	-	4,892
Restricted:				
Classroom activities	571,451	-	-	571,451
Construction and renovations of capital assets	-	-	1,083,623	1,083,623
Salaries	313,703	-	-	313,703
School lunch	872,523	-	-	872,523
Student activities	83,264	-	-	83,264
Debt service	-	1,822,054	-	1,822,054
TOTAL FUND BALANCES	1,845,833	1,822,054	1,083,623	4,751,510
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,470,146	\$ 1,941,080	\$ 1,134,617	\$ 5,545,843

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Local sources:				
Taxes:				
Ad valorem taxes	\$ 843,304	\$ 527,065	\$ 744,576	\$ 2,114,945
Sales and use taxes	1,591,851	530,879	-	2,122,730
Charges for services	11,421	-	-	11,421
Other	331,233	-	-	331,233
Total local sources	<u>2,777,809</u>	<u>1,057,944</u>	<u>744,576</u>	<u>4,580,329</u>
State sources:				
Minimum Foundation Program	13,740	-	-	13,740
Other	266,939	-	-	266,939
Total state sources	<u>280,679</u>	<u>-</u>	<u>-</u>	<u>280,679</u>
Federal programs	1,894,861	-	-	1,894,861
Total Revenues	<u>4,953,349</u>	<u>1,057,944</u>	<u>744,576</u>	<u>6,755,869</u>
Expenditures				
Instruction:				
Regular Programs	1,722,757	-	-	1,722,757
Special Education Programs	415,882	-	-	415,882
Vocational Programs	19,791	-	-	19,791
Other instructional programs	379,003	-	-	379,003
Special programs	84,807	-	-	84,807
Support Services:				
Pupil Support Services	30,635	-	-	30,635
Instructional Staff Services	140,566	-	-	140,566
General Administration	58,386	7,669	115,239	181,294
School Administration	97,378	-	-	97,378
Business Services	38,645	-	23,927	62,572
Plant Services	70,675	-	851,875	922,550
Student Transportation Services	81,401	-	-	81,401
Central Services	2,716	-	-	2,716
Operation of Non-Instructional Services:				
Food Services Operations	1,437,576	-	-	1,437,576
Capital outlays			171,660	171,660
Debt Service:				
Principal	-	424,812	-	424,812
Interest	-	321,426	-	321,426
Total Expenditures	<u>4,580,218</u>	<u>753,907</u>	<u>1,162,701</u>	<u>6,496,826</u>

(Continued)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR GOVERNMENTAL FUNDS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 373,131	\$ 304,037	\$ (418,125)	\$ 259,043
OTHER FINANCING SOURCES (Uses)				
Other Sources of Funds	-	798,768	-	798,768
Other Uses of Funds	(47,292)	(751,502)	-	(798,794)
Total Other Sources and (Uses)	(47,292)	47,266	-	(26)
NET CHANGES IN FUND BALANCES	325,839	351,303	(418,125)	259,017
FUND BALANCES - JULY 1, 2022, as restated	1,519,994	1,470,751	1,501,748	4,492,493
FUND BALANCES (Deficit) - JUNE 30, 2023	<u>\$ 1,845,833</u>	<u>\$ 1,822,054</u>	<u>\$ 1,083,623</u>	<u>\$ 4,751,510</u>

(Concluded)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheets
June 30, 2023

	Title II	Special Education IDEA	Special Education Preschool	School Food Service
ASSETS				
Cash and cash equivalents	\$ 16,788	\$ 7,632	\$ 300	\$ 919,288
Receivables	64,203	99,805	13,327	-
Inventory	-	-	-	4,892
TOTAL ASSETS	\$ 80,991	\$ 107,437	\$ 13,627	\$ 924,180
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ 5,283	\$ 35,397	\$ 7,475	\$ 69,872
Due to other funds	75,710	71,553	6,154	(495)
TOTAL LIABILITIES	80,993	106,950	13,629	69,377
Fund balances:				
Nonspendable:				
Inventory	-	-	-	4,892
Restricted:				
Classroom activities	(2)	487	(2)	-
Salaries	-	-	-	-
School lunch	-	-	-	849,911
Student activities	-	-	-	-
TOTAL FUND BALANCES	(2)	487	(2)	854,803
TOTAL LIABILITIES AND FUND BALANCES	\$ 80,991	\$ 107,437	\$ 13,627	\$ 924,180

(Continued)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheets
June 30, 2023

	One Cent Sales Tax	One-Half Cent Sales Tax	Other State Grants	Other Federal Grants
ASSETS				
Cash and cash equivalents	\$ 3,106	\$ 169,797	\$ 398,759	\$ 4,972
Receivables	113,630	56,813	62,159	121,080
Inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$ 116,736</u></u>	<u><u>\$ 226,610</u></u>	<u><u>\$ 460,918</u></u>	<u><u>\$ 126,052</u></u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ 4,599	\$ 4,617	\$ 28,503	\$ 9,411
Due to other funds	54,852	1,126	-	116,563
	<u>59,451</u>	<u>5,743</u>	<u>28,503</u>	<u>125,974</u>
TOTAL LIABILITIES	<u>59,451</u>	<u>5,743</u>	<u>28,503</u>	<u>125,974</u>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Classroom activities	-	-	432,415	78
Salaries	57,285	220,867	-	-
School lunch	-	-	-	-
Student activities	-	-	-	-
	<u>57,285</u>	<u>220,867</u>	<u>432,415</u>	<u>78</u>
TOTAL FUND BALANCES	<u>57,285</u>	<u>220,867</u>	<u>432,415</u>	<u>78</u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 116,736</u></u>	<u><u>\$ 226,610</u></u>	<u><u>\$ 460,918</u></u>	<u><u>\$ 126,052</u></u>

(Continued)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheets
June 30, 2023

	Summer Food Program	Other Local Grants	Millage Supplement	COVID-19 Strong Start
ASSETS				
Cash and cash equivalents	\$ 35,573	\$ 145,570	\$ 148,073	\$ 1,115
Receivables	-	-	-	-
Inventory	-	-	-	-
TOTAL ASSETS	<u>\$ 35,573</u>	<u>\$ 145,570</u>	<u>\$ 148,073</u>	<u>\$ 1,115</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ 12,961	\$ 7,092	\$ 67,038	\$ -
Due to other funds	-	-	45,484	1,118
TOTAL LIABILITIES	<u>12,961</u>	<u>7,092</u>	<u>112,522</u>	<u>1,118</u>
Fund balances:				
Nonspendable:				
Inventory	-	-	-	-
Restricted:				
Classroom activities	-	138,478	-	(3)
Salaries	-	-	35,551	-
School lunch	22,612	-	-	-
Student activities	-	-	-	-
TOTAL FUND BALANCES	<u>22,612</u>	<u>138,478</u>	<u>35,551</u>	<u>(3)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 35,573</u>	<u>\$ 145,570</u>	<u>\$ 148,073</u>	<u>\$ 1,115</u>

(Continued)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheets
June 30, 2023

	Student Activity Fund	Total
ASSETS		
Cash and cash equivalents	\$ 83,264	\$ 1,934,237
Receivables	-	531,017
Inventory	-	4,892
TOTAL ASSETS	\$ 83,264	\$ 2,470,146
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts, salaries, and other payables	\$ -	\$ 252,248
Due to other funds	-	372,065
TOTAL LIABILITIES	-	624,313
Fund balances:		
Nonspendable:		
Inventory	-	4,892
Restricted:		
Classroom activities	-	571,451
Salaries	-	313,703
School lunch	-	872,523
Student activities	83,264	83,264
TOTAL FUND BALANCES	83,264	1,845,833
TOTAL LIABILITIES AND FUND BALANCES	\$ 83,264	\$ 2,470,146

(Concluded)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Title II	Special Education IDEA	Special Education Preschool	School Food Service
Revenues				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	-	-	-	-
Charges for services	-	-	-	11,421
Other	-	-	-	1,092
Total local sources	-	-	-	12,513
State sources:				
Minimum Foundation Program	-	-	-	13,740
Other	-	-	-	-
Total state sources	-	-	-	13,740
Federal programs	71,222	317,043	19,711	1,276,547
Total Revenues	71,222	317,043	19,711	1,302,800
Expenditures				
Instruction:				
Regular Programs	-	-	-	-
Special Education Programs	-	299,775	17,644	-
Vocational Programs	-	-	-	-
Other instructional programs	-	-	-	-
Special programs	67,636	-	-	-
Support Services:				
Pupil Support Services	-	-	-	-
Instructional Staff Services	-	-	397	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Plant Services	-	-	-	-
Student Transportation Services	-	-	-	-
Central Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	-	-	-	1,262,382
Total Expenditures	67,636	299,775	18,041	1,262,382
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	3,586	17,268	1,670	40,418
OTHER FINANCING SOURCES (Uses)				
Other Sources of Funds	-	-	-	-
Other Uses of Funds	(3,586)	(17,355)	(1,670)	-
Total Other Sources and (Uses)	(3,586)	(17,355)	(1,670)	-
NET CHANGES IN FUND BALANCES	-	(87)	-	40,418
FUND BALANCES - JULY 1, 2022, as restated	(2)	574	(2)	814,385
FUND BALANCES (Deficit) - JUNE 30, 2023	\$ (2)	\$ 487	\$ (2)	\$ 854,803

(Continued)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	One Cent Sales Tax	One-Half Cent Sales Tax	Other State Grants	Other Federal Grants
Revenues				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Sales and use taxes	1,061,123	530,728	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total local sources	<u>1,061,123</u>	<u>530,728</u>	<u>-</u>	<u>-</u>
State sources:				
Minimum Foundation Program	-	-	-	-
Other	-	-	266,939	-
Total state sources	<u>-</u>	<u>-</u>	<u>266,939</u>	<u>-</u>
Federal programs	-	-	-	134,914
Total Revenues	<u>1,061,123</u>	<u>530,728</u>	<u>266,939</u>	<u>134,914</u>
Expenditures				
Instruction:				
Regular Programs	566,254	229,214	-	5,758
Special Education Programs	75,560	22,903	-	-
Vocational Programs	10,480	5,324	-	3,987
Other instructional programs	22,342	8,186	53,452	38,930
Special programs	5,240	2,662	4,152	5,117
Support Services:				
Pupil Support Services	15,731	5,574	600	-
Instructional Staff Services	47,138	22,098	-	70,933
General Administration	36,061	19,825	-	-
School Administration	72,958	24,420	-	-
Business Services	25,409	13,236	-	-
Plant Services	47,452	23,223	-	-
Student Transportation Services	57,493	23,908	-	-
Central Services	-	-	-	-
Operation of Non-Instructional Services:				
Food Services Operations	91,757	45,609	-	-
Total Expenditures	<u>1,073,875</u>	<u>446,182</u>	<u>58,204</u>	<u>124,725</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(12,752)</u>	<u>84,546</u>	<u>208,735</u>	<u>10,189</u>
OTHER FINANCING SOURCES (Uses)				
Other Sources of Funds	-	-	-	-
Other Uses of Funds	-	-	-	(10,189)
Total Other Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,189)</u>
NET CHANGES IN FUND BALANCES	<u>(12,752)</u>	<u>84,546</u>	<u>208,735</u>	<u>-</u>
FUND BALANCES - JULY 1, 2022, as restated	<u>70,037</u>	<u>136,321</u>	<u>223,680</u>	<u>78</u>
FUND BALANCES (Deficit) - JUNE 30, 2023	<u>\$ 57,285</u>	<u>\$ 220,867</u>	<u>\$ 432,415</u>	<u>\$ 78</u>

(Continued)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Summer Food Program	Other Local Grants	Millage Supplement	COVID-19 Strong Start
Revenues				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ -	\$ 843,304	\$ -
Sales and use taxes	-	-	-	-
Charges for services	-	-	-	-
Other	-	66,062	-	-
Total local sources	-	66,062	843,304	-
State sources:				
Minimum Foundation Program	-	-	-	-
Other	-	-	-	-
Total state sources	-	-	-	-
Federal programs	-	-	-	75,424
Total Revenues	-	66,062	843,304	75,424
Expenditures				
Instruction:				
Regular Programs	-	-	870,670	50,861
Special Education Programs	-	-	-	-
Vocational Programs	-	-	-	-
Other instructional programs	-	-	-	-
Special programs	-	-	-	-
Support Services:				
Pupil Support Services	-	1,375	-	7,355
Instructional Staff Services	-	-	-	-
General Administration	-	2,500	-	-
School Administration	-	-	-	-
Business Services	-	-	-	-
Plant Services	-	-	-	-
Student Transportation Services	-	-	-	-
Central Services	-	-	-	2,716
Operation of Non-Instructional Services:				
Food Services Operations	-	37,828	-	-
Total Expenditures	-	41,703	870,670	60,932
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	24,359	(27,366)	14,492
OTHER FINANCING SOURCES (Uses)				
Other Sources of Funds	-	-	-	-
Other Uses of Funds	-	-	-	(14,492)
Total Other Sources and (Uses)	-	-	-	(14,492)
NET CHANGES IN FUND BALANCES	-	24,359	(27,366)	-
FUND BALANCES - JULY 1, 2022, as restated	22,612	114,119	62,917	(3)
FUND BALANCES (Deficit) - JUNE 30, 2023	\$ 22,612	\$ 138,478	\$ 35,551	\$ (3)

(Continued)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR SPECIAL REVENUE FUNDS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Student Activity Fund	Total
Revenues		
Local sources:		
Taxes:		
Ad valorem taxes	\$ -	\$ 843,304
Sales and use taxes	-	1,591,851
Charges for services	-	11,421
Other	264,079	331,233
Total local sources	<u>264,079</u>	<u>2,777,809</u>
State sources:		
Minimum Foundation Program	-	13,740
Other	-	266,939
Total state sources	<u>-</u>	<u>280,679</u>
Federal programs	-	1,894,861
Total Revenues	<u>264,079</u>	<u>4,953,349</u>
Expenditures		
Instruction:		
Regular Programs	-	1,722,757
Special Education Programs	-	415,882
Vocational Programs	-	19,791
Other instructional programs	256,093	379,003
Special programs	-	84,807
Support Services:		
Pupil Support Services	-	30,635
Instructional Staff Services	-	140,566
General Administration	-	58,386
School Administration	-	97,378
Business Services	-	38,645
Plant Services	-	70,675
Student Transportation Services	-	81,401
Central Services	-	2,716
Operation of Non-Instructional Services:		
Food Services Operations	-	1,437,576
Total Expenditures	<u>256,093</u>	<u>4,580,218</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>7,986</u>	<u>373,131</u>
OTHER FINANCING SOURCES (Uses)		
Other Sources of Funds	-	-
Other Uses of Funds	-	(47,292)
Total Other Sources and (Uses)	<u>-</u>	<u>(47,292)</u>
NET CHANGES IN FUND BALANCES	7,986	325,839
FUND BALANCES - JULY 1, 2022, as restated	<u>75,278</u>	<u>1,519,994</u>
FUND BALANCES (Deficit) - JUNE 30, 2023	<u>\$ 83,264</u>	<u>\$ 1,845,833</u>

(Concluded)

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheets
June 30, 2023

	Debt Service Fund	GBO Series 2013	USDA Debt Service Fund	Total
ASSETS				
Cash and cash equivalents	\$ 146,545	\$ 373,473	\$ 1,364,247	\$ 1,884,265
Receivables	-	-	56,815	56,815
TOTAL ASSETS	<u>\$ 146,545</u>	<u>\$ 373,473</u>	<u>\$ 1,421,062</u>	<u>\$ 1,941,080</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries, and other payables	\$ -	\$ -	\$ -	\$ -
Due to other funds	3,360	884	114,782	119,026
TOTAL LIABILITIES	<u>3,360</u>	<u>884</u>	<u>114,782</u>	<u>119,026</u>
Fund balances:				
Restricted:				
Debt service	143,185	372,589	1,306,280	1,822,054
TOTAL FUND BALANCES	<u>143,185</u>	<u>372,589</u>	<u>1,306,280</u>	<u>1,822,054</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 146,545</u>	<u>\$ 373,473</u>	<u>\$ 1,421,062</u>	<u>\$ 1,941,080</u>

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR DEBT SERVICE FUNDS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Debt Service Fund	GBO Series 2013	USDA Debt Service Fund	Total
Revenues				
Local sources:				
Taxes:				
Ad valorem taxes	\$ -	\$ 527,065	\$ -	\$ 527,065
Sales and use taxes	-		530,879	530,879
Total local sources	-	527,065	530,879	1,057,944
Total Revenues	-	527,065	530,879	1,057,944
Expenditures				
Support Services:				
General Administration		3	7,666	7,669
Debt Service:				
Principal	424,812	-	-	424,812
Interest	321,426	-	-	321,426
Total Expenditures	746,238	3	7,666	753,907
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(746,238)	527,062	523,213	304,037
OTHER FINANCING SOURCES (Uses)				
Other Sources of Funds	798,768	-	-	798,768
Other Uses of Funds	-	(475,000)	(276,502)	(751,502)
Total Other Sources and (Uses)	798,768	(475,000)	(276,502)	47,266
NET CHANGES IN FUND BALANCES	52,530	52,062	246,711	351,303
FUND BALANCES - JULY 1, 2022, as restated	90,655	320,527	1,059,569	1,470,751
FUND BALANCES (Deficit) - JUNE 30, 2023	\$ 143,185	\$ 372,589	\$ 1,306,280	\$ 1,822,054

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Balance Sheets
June 30, 2023

	Capital Projects Fund	Capital Projects Insurance Fund	2021 Campus Improvement Fund	USDA Debt Service Fund	Total
ASSETS					
Cash and cash equivalents	\$ 85,569	\$ 53,759	\$ 993,219	\$ 2,070	\$ 1,134,617
Receivables	-	-	-	-	-
TOTAL ASSETS	<u>\$ 85,569</u>	<u>\$ 53,759</u>	<u>\$ 993,219</u>	<u>\$ 2,070</u>	<u>\$ 1,134,617</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts, salaries, and other payables	\$ 37,431	\$ -	\$ -	\$ -	\$ 37,431
Due to other funds	13,563	-	-	-	13,563
TOTAL LIABILITIES	<u>50,994</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,994</u>
Fund balances:					
Restricted:					
Construction and renovations of capital assets	34,575	53,759	993,219	2,070	1,083,623
TOTAL FUND BALANCES	<u>34,575</u>	<u>53,759</u>	<u>993,219</u>	<u>2,070</u>	<u>1,083,623</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 85,569</u>	<u>\$ 53,759</u>	<u>\$ 993,219</u>	<u>\$ 2,070</u>	<u>\$ 1,134,617</u>

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana
NONMAJOR CAPITAL PROJECTS FUNDS
Combining Schedule of Revenue, Expenditures, and Changes in Fund Balances
For the Year Ended June 30, 2023

	Capital Projects Fund	Capital Projects Insurance Fund	2021 Campus Improvement Fund	USDA Debt Service Fund	Total
Revenues					
Local sources:					
Taxes:					
Ad valorem taxes	\$ 744,576	\$ -	\$ -	\$ -	\$ 744,576
Total Revenues	<u>744,576</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>744,576</u>
Expenditures					
Support Services:					
General Administration	115,239	-	-	-	115,239
Business Services	23,927	-	-	-	23,927
Plant Services	851,875	-	-	-	851,875
Capital outlays	-	-	171,660	-	171,660
Total Expenditures	<u>991,041</u>	<u>-</u>	<u>171,660</u>	<u>-</u>	<u>1,162,701</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(246,465)</u>	<u>-</u>	<u>(171,660)</u>	<u>-</u>	<u>(418,125)</u>
OTHER FINANCING SOURCES (Uses)					
Other Sources of Funds	-	-	-	-	-
Other Uses of Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>(246,465)</u>	<u>-</u>	<u>(171,660)</u>	<u>-</u>	<u>(418,125)</u>
FUND BALANCES - JULY 1, 2022	<u>281,040</u>	<u>53,759</u>	<u>1,164,879</u>	<u>2,070</u>	<u>1,501,748</u>
FUND BALANCES (Deficit) - JUNE 30, 2023	<u>\$ 34,575</u>	<u>\$ 53,759</u>	<u>\$ 993,219</u>	<u>\$ 2,070</u>	<u>\$ 1,083,623</u>

See Independent Auditor's Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Schedule of Compensation, Benefits and Other Payments to Chief Executive Officer
June 30, 2023

Agency Head Name: Kelli Joseph, Superintendent

Purpose	Amount
Salary	\$ 121,227
Benefits:	
Insurances - Health, Dental & Vision	10,018
Medicare	2,036
Teachers' Retirement	32,388
Annual leave payout (Board approved)	13,704
Professional organization membership dues	272
Mileage reimbursement	5,500
Total	\$ 185,145

See Independent Auditors' Report on Supplementary Information.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2023

This schedule of compensation paid to school board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. The compensation of school board members is included in the general administration expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the school board members have elected the monthly method of compensation. Under this method, each member of the school board receives \$800 per month, and the president receives \$900 per month for performing the duties of the office.

	<u>Amount</u>
Bell, Virginia	\$ 9,600
Chaney, Linda F.	10,800
Griffin, Darancia	9,600
Hughes, George	9,600
Porter, Joyce	9,600
Travis, Alton P., Jr.	<u>9,600</u>
	<u>\$ 58,800</u>

See Independent Auditors' Report on Supplementary Information.

**ST. HELENA PARISH SCHOOL BOARD
GREENSBURG, LOUISIANA**

**FEDERAL GRANTS
FINANCIAL AND COMPLIANCE AUDIT
TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

For the Year Ended June 30, 2023

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

To the Members of the
St. Helena Parish School Board
Greensburg, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of St. Helena Parish School Board (the School Board), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated August 30, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School 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 School Board'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 may exist that have not been identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2023-001 and 2023-002 that we consider to be significant deficiencies.

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2023-001 and 2023-002.

The School Board's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

This report is intended solely for the use of the Board of Directors, its management, grantor agencies and the Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Bruno & Tervalon LLP

New Orleans, Louisiana

August 30, 2024

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

To the Members of the Board
St. Helena Parish School Board
Greensburg, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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

Other Matter

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2023-003 and 2023-004. Our opinion on each major federal program is not modified with respect to this matter.

The School Board is responsible for preparing a corrective action plan to address each audit finding included in our auditors' report. **The School Board's** corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

Report on Internal Control over Compliance

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

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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-003 and 2023-004 to be significant deficiencies.

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 School Board is responsible for preparing a corrective action plan to address each audit finding included in our auditors' report. **The School Board's** corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

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. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of **the School Board**, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise **the School Board's** basic financial statements. We issued our report thereon dated August 30, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing

procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Bruno & Tervalon LLP

New Orleans, Louisiana
August 30, 2024

ST. HELENA PARISH SCHOOL BOARD
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Federal Grantor / Pass-through Grantor / Program Name	CFDA Number	Pass-Through Grantor Award Number	Expenditures
<u>UNITED STATES DEPARTMENT OF AGRICULTURE</u>			
Passed through the Louisiana Department of Education			
School Breakfast Program	10.553	None	\$ 411,829
National School Lunch Program	10.555	None	696,771
Food Distribution	10.555	None	68,722
Total Child Nutrition Cluster			<u>1,177,322</u>
 Fresh Fruits and Vegetables Program	 10.582	 None	 <u>58,807</u>
 Total United States Department of Agriculture			 <u>1,236,129</u>
 <u>UNITED STATES DEPARTMENT OF EDUCATION</u>			
Passed through the Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-22-T1-46	966,617
Title I Grants to Local Educational Agencies	84.010	Unknown	177,172
Student Support and Academic Enrichment Program	84.424A	28-22-71-46	1,192
Supporting Effective Instruction State Grant	84.367A	28-22-50-46	71,222
Special Education - Grants to States (IDEA, Part B)	84.027A	28-22-B1-46	317,043
Special Education - Preschool Grants (IDEA Preschool)	84.173A	28-22-P1-46	19,711
Career and Technical Education - Basic Grants to States (Perkins IV)	84.048A	28-22-02-46	7,259
Real-time Early Access to Literacy	84.425B	None	8,809
Rural Education Achievement Program	84.358	None	12,996
Comprehensive Literacy State Development	84.371C	None	68,212
Elementary and Secondary School Emergency Relief Fund	84.425D	28-20-ESRF-46	75,424
Education Stabilization Fund - COVID 19 - ESSER II Formula	84.425D	28-ES2F-46	1,271,118
Education Stabilization Fund - COVID 19 - ESSER II Incentive	84.425D	28-21-ES21-46	17,383
Education Stabilization Fund - COVID 19 - ESSER Idea 611 ARP	84.425U	None	2,766
Education Stabilization Fund - COVID 19 - ESSER III EB Intervention	84.425U	28-21-ESEB-46	143,205
Education Stabilization Fund - COVID 19 - ESSER Homeless ARP	84.425U	None	17,605
Education Stabilization Fund - COVID 19 - ESSER III Formula	84.425U	28-21-ES3F-46	405,496
Education Stabilization Fund - COVID 19 - ESSER III Incentive	84.425U	28-21-ES31-46	23,220
 Total United States Department of Education			 <u>3,606,450</u>
 <u>UNITED STATES DEPARTMENT OF HEALTH & HUMAN SERVICES</u>			
Passed through the Louisiana Department of Education			
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	28-22-LDHS-46	-
Child Care and Development Block Grant	93.575	28-21-CCCR-46	37,638
 Total United States Department of Health & Human Services			 <u>37,638</u>
 Total Expenditures of Federal Awards			 <u>\$ 4,880,217</u>

See Accompanying Notes to Schedule of Expenditures of Federal Awards.

ST. HELENA PARISH SCHOOL BOARD

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS For the Year Ended June 30, 2023

NOTE 1 - General

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) presents the activity of all federal award programs of St. Helena Parish School Board (the School Board). The School Board reporting entity is defined in NOTE 1 to the financial statements for the year ended June 30, 2023. All federal awards passed through other government agencies are included on the Schedule.

NOTE 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 financial statements for the year ended June 30, 2023.

The preparation of the Schedule of Expenditures of Federal Awards in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates. Actual results could differ from those estimates.

NOTE 3 - Relationship to Federal Financial Reports

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the School Board under programs of the federal government for the year ended June 30, 2023 and is presented on the accrual basis of accounting. The information in the accompanying 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). Therefore, some amounts presented in the accompanying schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 4 - Contingencies

The School Board is the recipient of funds from various state and federal agencies. The administration of the programs funded by these agencies is under the control of the School Board and are subject to audits and reviews by the agencies or their designees. Any grants or awards found to be not properly spent in accordance with the terms, conditions and regulations may be subject to recapture.

NOTE 5 - Indirect Cost Rate

The School Board did not elect to use the 10% de minimis indirect cost rate for the year ended June 30, 2023.

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2023

Section I - Summary of Auditors' Results

- A. The type of report issued on the financial statements: **Unmodified.**
- B. Significant deficiencies in internal control were disclosed by the audit of the financial statements: **Yes.** material weaknesses: **No.**
- C. Noncompliance which is material to the financial statements: **Yes.**
- D. Significant deficiencies in internal control over major programs: **Yes.** Material weaknesses: **No.**
- E. The type of report issued on compliance for major programs: **Unmodified.**
- F. Any audit findings which are required to be reported under Section 200.516(a) of the Uniform Guidance: **Yes.**
- G. Major program:
 - United States Department of Agriculture:
 - Title I – Assistance Listing # 84.010
 - ESSER – Assistance Listing #'s 84.425D and 84.425U
- H. Dollar threshold used to distinguish between Type A and Type B programs: **\$750,000.**
- I. Auditee qualified as a low-risk auditee under the requirements of the Uniform Guidance: **No.**
- J. A management letter issued: **No.**

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) For the Year Ended June 30, 2023

Section II - FINANCIAL STATEMENT FINDINGS

2023-001 Financial Close-Out and Reporting Process/Submission of Audit Report

Criteria

Management of the School Board is responsible for designing, implementing and maintaining proper and relevant control processes to ensure accuracy and completeness in financial reporting, preparation and fair presentations of disclosures.

LSA-RS 24:513 (A)(5)(I) requires audit reports to be completed and submitted to the State of Louisiana Legislative Auditor (LLA) within six (6) months after year end, unless the Louisiana Legislative Auditor Audit Advisory Council approves an extension request of time for submission.

Condition

We noted during our audit that the School Board's 2023 fiscal year-end financial close-out and reporting process was not timely completed.

In addition, the June 30, 2023 audited financial statements were not submitted to the Legislative Auditor by the statutory due date of December 31, 2023.

Cause

The School Board's long time business manager retired at the end of fiscal year June 30, 2022. The School Board did not replace the position with a suitable candidate. As a result, on-going reconciliations of general ledger accounts were not performed timely causing delays with annual audit requirements.

Effect

Financial information was not timely captured for the preparation of the June 30, 2023 financial statements and communicated to management and the Members of the School Board for their use. Also, failure to timely submit the required audit report to the Legislative Auditor by the December 31, 2023 due date, which is a violation of the State audit completion and submission law, and therefore subject to penalty.

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) For the Year Ended June 30, 2023

Section II - FINANCIAL STATEMENT FINDINGS, CONTINUED

2023-001 Financial Close-Out and Reporting Process/Submission of Audit Report, Continued

Recommendation

We recommend that management establish a well-defined financial close-out and reporting process. The process and its key attributes (e.g., overall timing, format and frequency of analyses) should be formally documented, approved and reviewed on a regular basis.

View of Responsible Official of the School Board

The management of the School Board agrees with the finding. See accompanying corrective action plan.

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) For the Year Ended June 30, 2023

Section II - FINANCIAL STATEMENT FINDINGS, CONTINUED

2023-002 Budget Amendment – General Fund

Criteria

Louisiana Revised Statute, Section 39:1311 requires a political subdivision to amend its budget when total actual revenues and other sources fail to meet total budgeted revenues and other sources by 5% or more.

Condition

At June 30, 2023, the General Fund's actual revenues and other sources failed to meet its total budgeted revenues and other sources by approximately 12%.

Cause

The School Board did not amend the 2023 budget during the 2023 fiscal year or prior to annual statutory deadlines.

Effect

The School Board is in noncompliance with the State budget law.

Recommendation

We recommend that **the School Board** monitor its budget on a regular basis to ensure that actual revenues, expenditures and beginning fund balance budget variances are always within legal limits for budgeting controls.

View of Responsible Official of the School Board

The management of the School Board agrees with the finding. See accompanying corrective action plan.

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) For the Year Ended June 30, 2023

Section III - FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS

2023-003 Single Audit Report Submission

Federal Program Information – All Federal Programs

Criteria

According to 2 CFR 200.512, the Uniform Guidance requires that a single audit must be completed and the data collection form described in paragraph (b) of this section and reporting package described in paragraph (c) of this section must be submitted to the Federal Clearinghouse within the earlier of 30 calendar days after receipt of the auditor's report(s), or nine months after the end of the audit period. If the due date falls on a Saturday, Sunday, or Federal holiday, the reporting package is due the next business day.

Condition

We noted during our audit that the School Board's 2023 fiscal year Uniform Guidance audit and the reporting package were not submitted to the Federal Clearinghouse within nine (9) months of the School Board's June 30, 2023 fiscal year end.

Cause

The School Board completed its Uniform Guidance audit more than nine (9) months after its June 30, 2023 fiscal year end.

Effect

The School Board is not in compliance with report submission requirements to the Federal Clearinghouse.

Questioned Costs

None.

Context/Proper Perspective

Not applicable.

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2023

Section III - FINDINGS AND QUESTIONED COSTS
RELATED TO FEDERAL AWARDS, CONTINUED

2023-003 Single Audit Report Submission, Continued

Element of Finding

This finding is a repeat finding from the 2022 single audit.

Recommendation

We recommend that management establish procedures to ensure the Uniform Guidance required audit is completed in a timely manner so that the School Board's audit report and other required items of the reporting package are submitted to the Federal Clearinghouse within the earlier of 30 calendar days after receipt of the auditor's report(s), or nine months after the end of the audit period.

View of Responsible Official of the School Board

The management of the School Board agrees with the finding. See accompanying corrective action plan.

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED) For the Year Ended June 30, 2023

Section III - FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS

2023-004 Davis-Bacon Act

Federal Program Information – Elementary and Secondary School Emergency Relief Fund (ESSER) – Assistance Number 84.425D

Criteria

As a result of 20 USC 1232b Labor Standards, which is considered a Related Act, Davis-Bacon prevailing wage requirements apply to any construction, repair, or alteration (including painting) contracts over \$2,000 using laborers and mechanics financed by Federal education funds.

An LEA that is using Federal education funds to support a construction project must include all applicable contract clauses found in 29 CFR 5.5. The LEAs must also maintain contractor certified payroll records of payment of prevailing wages and submit these records to the State.

Condition

On May 2, 2023, the School Board entered into a construction contract with a prime contractor for the purpose of renovations and addition to the School Board's St. Helena Early Learning Center. The contract sum was \$6,049,000 and a portion of the contract sum will be financed with ESSER funds. We noted that the prime construction contract did not include the required prevailing wage rate clauses, as required by 29 CFR 5.5.

For the work performed by laborers and/or mechanics under this construction project for the period May 2, 2023 to June 30, 2023, the contractor did not provide the School Board with certified payroll records of the weekly payments of prevailing wages to these laborers and/or mechanics. Therefore, the School Board did not submit to the State of Louisiana contractor certified payroll records of payments of prevailing wages.

Cause

Noncompliance with the Davis-Bacon Act requirements.

Effect

Noncompliance with the requirements of the Davis-Bacon Act could result in the School Board being assessed penalties and/or termination of the contract.

ST. HELENA PARISH SCHOOL BOARD

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended June 30, 2023

Section III - FINDINGS AND QUESTIONED COSTS
RELATED TO FEDERAL AWARDS, CONTINUED

2023-004 Davis-Bacon Act

Questioned Costs

Could not be determined at this time.

Context/Proper Perspective

For testing the School Board's compliance with the Davis-Bacon Act requirements, we selected one of the two construction projects taken place during the June 30, 2023 fiscal year.

Element of Finding

This finding is not repeat finding.

Recommendation

We recommend that management establish procedures to ensure that the Davis-Bacon Act compliance requirements are fully complied with.

View of Responsible Official of the School Board

The management of the School Board agrees with the finding. See accompanying corrective action plan

ST. HELENA PARISH SCHOOL BOARD

**SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the Year Ended June 30, 2023**

**Section I - Findings Relating to the Financial Statements Reported
in Accordance with Government Auditing Standards**

2023-001 Financial Close-Out and Reporting Process/Submission of Audit Report

Recommendation

We recommended that management establish a well-defined financial close-out and reporting process. The process and its key attributes (e.g., overall timing, format and frequency of analyses) should be formally documented, approved and reviewed on a regular basis.

Current Status

Unresolved. See current year finding 2022-001.

Section II - Findings and Questioned Costs Related to Federal Awards

2022-002 Single Audit Report Submission

Federal Program Information – All Federal Programs

Recommendation

We recommended that management establish procedures to ensure the Uniform Guidance required audit is completed in a timely manner so that the School Board's audit report and other required items of the reporting package are submitted to the Federal Clearinghouse within the earlier of 30 calendar days after receipt of the auditor's report(s), or nine months after the end of the audit period.

Current Status

Unresolved. See current year finding 2022-002.

Section III Management Letter

No matters reported.



ST. HELENA

PARISH SCHOOL DISTRICT

Board of Education

Linda Chaney, M.Ed., Board President, District 3
Virginia Bell, Board Vice-President, District 5
Joyce Porter, District 1
Lolita Porter, District 2
George Hughes, District 4
Alton Travis, District 6

District Vision: St. Helena Parish School District seeks to develop an equitable, productive school culture that increases learner success, develops educator effectiveness, and builds public confidence.

2022 – 2023 St. Helena Parish School System **Audit Corrective Action Plan**

Finding 1: Timeliness of General Ledger Reconciliations

Cause: The retirement of the long-time business manager and lack of a suitable replacement led to delays in general ledger account reconciliations.

Effect: Delays in capturing financial information hindered the preparation of the June 30, 2023, financial statements and risk non-compliance with the December 31, 2023, audit report submission deadline.

Corrective Actions:

1. Immediate Recruitment:

- **Action:** Expedite the hiring process for a qualified Director of Finance.
- **Responsibility:** Human Resources, Superintendent, and School Board.
- **Deadline:** Ongoing

2. Temporary Staffing:

- **Action:** Consider hiring a temporary financial consultant to assist with ongoing reconciliations until a permanent hire is made.
- **Responsibility:** School Board.
- **Deadline:** Within 15 days.

3. Implementation of a Reconciliation Schedule:

- **Action:** Develop a detailed schedule for monthly reconciliations to ensure timely completion.
- **Responsibility:** New Business Manager/Director of Finance and finance team.
- **Deadline:** Within 60 days after hiring.

4. Regular Progress Reviews:

- **Action:** Establish weekly check-ins with the finance team to monitor reconciliation progress and address issues promptly.
- **Responsibility:** Superintendent
- **Deadline:** Ongoing.



ST. HELENA

PARISH SCHOOL DISTRICT

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Alton Travis, District 6

District Vision: St. Helena Parish School District seeks to develop an equitable, productive school culture that increases learner success, develops educator effectiveness, and builds public confidence.

Finding 2: Failure to Amend the 2023 Budget

Cause: The School Board did not amend the 2023 budget during the fiscal year or prior to statutory deadlines.

Effect: Noncompliance with State budget law.

Corrective Actions:

1. Budget Review Process:

- **Action:** Implement a formal process to review and amend the budget quarterly.
- **Responsibility:** Business manager/Director of Finance and finance committee.
- **Deadline:** Start within the next fiscal year.

2. Training for Board Members:

- **Action:** Provide training on budgeting laws and compliance requirements for all School Board members.
- **Responsibility:** Business manager/Director of Finance.
- **Deadline:** Within 60 days.

3. Document Tracking:

- **Action:** Maintain a tracking log of all budget amendments and related deadlines.
- **Responsibility:** Director of Finance and Finance team.
- **Deadline:** Ongoing.

Finding 3: Delay in Uniform Guidance Audit

Cause: Completion of the Uniform Guidance audit was delayed beyond nine months post fiscal year-end.

Effect: Noncompliance with Federal Clearinghouse report submission requirements.



ST. HELENA

PARISH SCHOOL DISTRICT

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District Vision: St. Helena Parish School District seeks to develop an equitable, productive school culture that increases learner success, develops educator effectiveness, and builds public confidence.

Corrective Actions:

1. Audit Scheduling:

- **Action:** Engage auditors early and establish a firm timeline for the completion of the Uniform Guidance audit.
- **Responsibility:** Business manager/Director of finance.
- **Deadline:** Within 30 days.

2. Audit Preparation:

- **Action:** Conduct pre-audit meetings to ensure all necessary documentation is prepared in advance.
- Yearend close will include implementation of finding 1 corrective action steps.
- **Responsibility:** Finance team.
- **Deadline:** Prior to the next audit.

3. Monthly Audit Status Updates:

- **Action:** Provide monthly updates to the School Board on the status of the audit process.
- **Responsibility:** Business manager/Director of Finance.
- **Deadline:** Ongoing.

Finding 4: Noncompliance with the Davis-Bacon Act

Cause: Potential noncompliance with the Davis-Bacon Act requirements.

Effect: Risk of penalties and/or termination of contracts.

Corrective Actions:

1. Policy Development:

- **Action:** Develop and implement policies to ensure compliance with the Davis-Bacon Act for all applicable projects.
- **Responsibility:** Business manager and legal counsel.
- **Deadline:** Within 60 days.

2. Training for Staff:

- **Action:** Conduct training sessions for relevant staff on Davis-Bacon Act compliance requirements.
- **Responsibility:** Human Resources.



ST. HELENA

PARISH SCHOOL DISTRICT

Board of Education

Linda Chaney, M.Ed., Board President, District 3
Virginia Bell, Board Vice-President, District 5
Joyce Porter, District 1
Lolita Porter, District 2
George Hughes, District 4
Alton Travis, District 6

District Vision: St. Helena Parish School District seeks to develop an equitable, productive school culture that increases learner success, develops educator effectiveness, and builds public confidence.

- **Deadline:** Within 90 days.
- 3. **Compliance Monitoring:**
 - **Action:** Establish a compliance monitoring team to regularly review contracts and ensure adherence to labor standards.
 - **Responsibility:** Business manager.
 - **Deadline:** Ongoing.

Monitoring and Reporting

- **Progress Review Meetings:** Schedule quarterly meetings to assess the implementation of corrective actions.
- **Documentation:** Maintain thorough documentation of all corrective actions taken, including timelines and responsible parties.

Conclusion

This corrective action plan aims to address the identified audit findings effectively, ensuring compliance and improving financial management processes within the School Board. Regular monitoring and updates will help maintain accountability and prevent future issues.



Dr. Kelli Joseph
Superintendent

ST. HELENA PARISH SCHOOL BOARD
INDEPENDENT ACCOUNTANTS' REPORT
ON
APPLYING BESE AGREED-UPON PROCEDURES

For the Year Ended June 30, 2023

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**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING BESE AGREED-UPON PROCEDURES**

To the Members of the
St. Helena 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 St. Helena Parish School Board's (the School Board) for the fiscal year ended June 30, 2023; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514.I. Management of the 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 purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows

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

1. We selected a sample of 25 transactions, reviewed supporting documentation and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

No differences noted.

Class Size Characteristics (SCHEDULE 2, formerly SCHEDULE 6)

2. We obtained a list of classes by school, school type and class size as reported on the schedule. We then traced a sample of 10 classes to the October 1, 2022 roll books for those classes and observed that the class was properly classified on the schedule.

No differences noted.

Education Levels/Experience of Public School Staff (No Schedule)

3. We obtained the October 1st Ed Link personnel reporting data submitted to the Department of Education, 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 is 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 Ed Link data.

No differences noted.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained the June 30th Ed Link personnel reporting data submitted to the Department of Education of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtain management's representation that the data is 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 Ed Link data.

No differences 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 engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

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

Bruno & Tervalon LLP

New Orleans, Louisiana
August 30, 2024

**ST. HELENA PARISH SCHOOL BOARD
GREENSBURG, LOUISIANA**

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

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

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

Schedule 2 - 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.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

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

General Fund Instructional and Equipment Expenditures

General Fund Instructional Expenditures:

Teacher and Student Interaction Activities:

Classroom Teacher Salaries	\$ 2,166,758	
Other Instructional Staff Activities	410,244	
Instructional Staff Employee Benefits	1,058,540	
Purchased Professional and Technical Services	149,528	
Instructional Materials and Supplies	214,688	
Instructional Equipment	2,353	
Total Teacher and Student Interaction Activities		\$4,002,111

Other Instructional Activities		205,002
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Pupil Support Activities	613,311	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		613,311

Instructional Staff Services	514,445	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		514,445

School Administration	768,071	
Less: Equipment for School Administration	-	
Net School Administration		768,071

Total General Fund Instructional Expenditures		<u>\$6,102,940</u>
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Total General Fund Equipment Expenditures		<u>\$ 2,353</u>
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Certain Local Revenue Sources

Local Taxation Revenue:

Constitutional Ad Valorem Taxes	\$ 173,803
Renewable Ad Valorem Tax	-
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	85,270
Sales and Use Taxes	-
Total Local Taxation Revenue	<u>\$ 259,073</u>

Local Earnings on Investment in Real Property:

Earnings from 16th Section Property	\$ -
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	<u>\$ -</u>

State Revenue in Lieu of Taxes:

Revenue Sharing - Constitutional Tax	\$ 33,042
Revenue Sharing - Other Taxes	-
Revenue Sharing - Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	<u>\$ 33,042</u>

Nonpublic Textbook Revenue		<u>\$ -</u>
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Nonpublic Transportation Revenue		<u>\$ -</u>
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See accompanying independent accountants' report on applying agreed-upon procedures.

ST. HELENA PARISH SCHOOL BOARD
Greensburg, Louisiana

Class Size Characteristics
As of October 1, 2022

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	34.66%	61	49.43%	87	15.91%	28	0.00%	0
Elementary Activity Classes	40.48%	17	40.48%	17	19.04%	8	0.00%	0
Middle/Jr. High	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Middle/Jr. High Activity Classes	0.00%	0	0.00%	0	0.00%	0	0.00%	0
High	57.28%	59	30.10%	31	12.62%	13	0.00%	0
High Activity Classes	85.00%	17	15.00%	3	0.00%	0	0.00%	0
Combination	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Combination Activity Classes	0.00%	0	0.00%	0	0.00%	0	0.00%	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 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

See accompanying independent accountants' report on applying agreed-upon procedures.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

To the Members of the St. Helena Parish School Board
and the Louisiana Legislative Auditor:

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

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

The procedures and associated findings are as follows:

1) Written Policies and Procedures

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
 - i. ***Budgeting***, including preparing, adopting, monitoring, and amending the budget.
No exceptions were noted.

- ii. **Purchasing**, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
No exceptions were noted.
- iii. **Disbursements**, including processing, reviewing, and approving.
No exceptions were noted.
- iv. **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
No exceptions were noted.
- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
No exceptions were noted.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
No exceptions were noted.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
No exceptions were noted.
- viii. **Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
No exceptions were noted.
- ix. **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
No exceptions were noted.

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

No exceptions were noted.

- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.

No exceptions were noted.

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

No exceptions were noted.

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and

- i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.

No exceptions were noted.

- ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*

No exceptions were noted.

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

No exceptions were noted.

- iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

No exceptions were noted.

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
No exceptions were noted.
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
No exceptions were noted.
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.
No exceptions were noted.

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that
 - i. Employees responsible for cash collections do not share cash drawers/registers;
No exceptions were noted.
 - ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible

for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;

No exceptions were noted.

- iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and

No exceptions were noted.

- iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.

No exceptions were noted.

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

No exceptions were noted.

- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:

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

No exceptions were noted.

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

No exceptions were noted.

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

No exceptions were noted.

- iv. Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).

No exceptions were noted.

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

No exceptions were noted.

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

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under procedure #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
- i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
- No exceptions were noted.***
- ii. At least two employees are involved in processing and approving payments to vendors;
- No exceptions were noted.***
- iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
- No exceptions were noted.***
- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
- No exceptions were noted.***
- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
- No exceptions were noted.***
- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and

- i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
No exceptions were noted.
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under procedure #5B above, as applicable.
No exceptions were noted.
- D. Using the entity's main operating account and the month selected in Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.
No exceptions were noted.

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

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
No exceptions were noted.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement). Obtain supporting documentation, and
- i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved) by someone other than the authorized card holder (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
No exceptions were noted.
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
No exceptions were noted.

- C. Using the monthly statements or combined statements selected under procedure #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

No exceptions were noted.

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

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

- i. If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);

No exceptions were noted.

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

No exceptions were noted.

- iii. Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures procedure #1A(vii); and

No exceptions were noted.

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

No exceptions were noted.

8) Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing

is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and

- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law;
No exceptions were noted.
- ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter);
No exceptions were noted.
- iii. If the contract was amended (e.g., change order), observe that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
No exceptions were noted.
- iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.
No exceptions were noted.

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under procedure #9A above, obtain attendance records and leave documentation for the pay period, and
 - i. Observe that all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
No exceptions were noted.
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
No exceptions were noted.
 - iii. Observe that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
No exceptions were noted.

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

No exceptions were noted.

- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.

No exceptions were noted.

- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

No exceptions were noted.

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and
 - i. Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and

No exceptions were noted.

- ii. Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

No exceptions were noted.

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

No exceptions were noted.

11) Debt Service

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

Not applicable. the School Board did not issue any debt in 2023.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

No exceptions were noted.

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.

No exceptions were noted.

- B. Observe that the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

No exceptions were noted.

13) Information Technology Disaster Recovery/Business Continuity

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

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

We performed the procedure and discussed the results with management.

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

We performed the procedure and discussed the results with management.

- iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

We performed the procedure and discussed the results with management.

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

We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.

No exceptions were noted.

- B. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).

No exceptions were noted.

- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:

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

No exceptions were noted.

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

No exceptions were noted.

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

No exceptions were noted.

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

No exceptions were noted.

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

No exceptions were 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 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 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.

Bruno & Tervalon LLP

New Orleans, Louisiana
August 30, 2024