

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Financial Report

Year Ended June 30, 2022

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INDEPENDENT AUDITOR'S REPORT

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Mr. Kent Reed, Superintendent,
and Members of the Allen Parish School Board
Oberlin, Louisiana

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board as of June 30, 2022, and the respective changes in financial position 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 are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure 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 budgetary comparison schedules, schedule of changes in total OPEB liability and related ratios, schedule of employer's share of net pension liability, and schedule of employer contributions on pages 52-61 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.

The School Board has omitted management’s discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements is not affected by this missing information.

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 nonmajor funds financial statements included in other supplementary information and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 statement 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 nonmajor funds financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The prior year comparative information included in the required supplementary information and other supplementary information has been derived from the School Board’s 2021 financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 and, in our opinion, was fairly presented, in all material respects, in relation to the basic financial statements from which they have been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2022, on our consideration of the School Board’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board’s internal control over financial reporting and compliance.

Kolder, Slaven & Company, LLC
Certified Public Accountants

BASIC FINANCIAL STATEMENTS

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Statement of Net Position
Governmental Activities
June 30, 2022

ASSETS	
Cash and interest-bearing deposits	\$ 23,042,894
Investments	6,923,809
Receivables	314,783
Due from other governmental agencies	4,209,892
Prepaid insurance	146,045
Inventories, at cost	97,339
Capital assets:	
Land and construction in progress	5,975,081
Capital assets, net	<u>34,134,039</u>
Total assets	<u>74,843,882</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred loss on bond refunding	145,781
Pension plans	9,293,665
OPEB	<u>11,850,917</u>
Total deferred outflows of resources	<u>21,290,363</u>
LIABILITIES	
Accounts, salaries and other payables	5,927,957
Interest payable	213,837
Long-term liabilities:	
Due within one year	1,575,000
Due in more than one year	22,765,035
OPEB liability	89,460,597
Net pension liability	<u>27,385,580</u>
Total liabilities	<u>147,328,006</u>
DEFERRED INFLOWS OF RESOURCES	
Pension plans	20,792,271
OPEB	<u>48,922,867</u>
Total deferred inflows of resources	<u>69,715,138</u>
NET POSITION	
Net investment in capital assets	17,001,602
Restricted for:	
Debt service	1,325,222
Capital projects	464,787
Salaries and related benefits	3,743,533
Unrestricted	<u>(143,444,043)</u>
Total net position	<u>\$ (120,908,899)</u>

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Statement of Activities
Year Ended June 30, 2022

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 21,695,218	\$ 2,185,225	\$ 3,185,217	\$ (16,324,776)
Special education programs	2,857,493	-	599,312	(2,258,181)
Vocational education programs	1,176,031	-	110,082	(1,065,949)
Other instructional programs	554,079	-	320,849	(233,230)
Special programs	2,013,658	-	1,059,034	(954,624)
Support services:				
Pupil support	2,720,670	-	579,121	(2,141,549)
Instructional staff support	3,216,950	-	2,105,121	(1,111,829)
General administration	1,216,635	-	26,411	(1,190,224)
School administration	3,291,597	-	74,174	(3,217,423)
Business services	344,774	-	17,155	(327,619)
Plant services	5,919,470	-	1,495,536	(4,423,934)
Student transportation services	3,183,266	-	89,254	(3,094,012)
Central services	673,303	-	526,798	(146,505)
Non-instructional services:				
Food services	2,671,408	36,755	2,936,815	302,162
Community service operations	29,334	-	864	(28,470)
Facilities acquisition and construction	185,579	-	568,995	383,416
Interest on long-term debt	762,865	-	-	(762,865)
Total governmental activities	<u>\$ 52,512,330</u>	<u>\$ 2,221,980</u>	<u>\$ 13,694,738</u>	<u>(36,595,612)</u>
General revenues:				
Taxes:				
Ad valorem taxes, levied for general purposes				3,880,991
Ad valorem taxes, levied for debt service				2,315,598
Sales and use taxes, levied for general purposes				10,444,251
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				29,842,228
State source - PIPS				2,767
State revenue sharing				87,895
Interest and investment earnings				38,392
Miscellaneous				487,485
Total general revenues				<u>47,099,607</u>
Change in net position				10,503,995
Net position - beginning				<u>(131,412,894)</u>
Net position - ending				<u>\$ (120,908,899)</u>

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

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUNDS DESCRIPTIONS

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

Coushatta Tribe of Louisiana Community Grant Fund

The Coushatta Tribe of Louisiana Community Grant Fund accounts for grant revenues received from the Coushatta Tribe of Louisiana.

Title I - Improving America's Schools

Title I - Improving America's Schools is a program for economically and educationally deprived school children that is federally financed, state-administered, and locally operated by the School Board. The Title I Fund accounts for the federal monies received. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

Special Education

The Special Education Fund accounts for federal monies provided to extend and improve comprehensive educational programs for handicapped children and to provide a free, appropriate public education in the least restrictive environment to handicapped children.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Balance Sheet - Governmental Funds
June 30, 2022

	General Fund	Coushatta Tribe of Louisiana Community Grant Fund	Improving America's Schools Act Title I	Special Education	Other Governmental Funds	Total
ASSETS						
Cash and interest-bearing deposits	\$ 12,670,563	\$ 1,900,360	\$ -	\$ -	\$ 8,471,971	\$ 23,042,894
Investments	6,906,676	-	-	-	17,133	6,923,809
Receivables -						
Due from other funds	3,711,164	-	-	-	583,532	4,294,696
Due from other governmental agencies	196,704	622,500	474,197	2,711,064	205,427	4,209,892
Other	306,983	-	-	-	7,800	314,783
Prepaid insurance	146,045	-	-	-	-	146,045
Inventories, at cost	-	-	-	-	97,339	97,339
Total assets	<u>\$ 23,938,135</u>	<u>\$ 2,522,860</u>	<u>\$ 474,197</u>	<u>\$ 2,711,064</u>	<u>\$ 9,383,202</u>	<u>\$ 39,029,458</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 193,283	\$ -	\$ 18,874	\$ 62,427	\$ 29,649	\$ 304,233
Accrued salaries payable	5,238,193	-	106,216	30,505	143,873	5,518,787
Claims payable	94,852	-	-	-	-	94,852
Retainage payable	-	-	-	-	10,085	10,085
Due to other funds	787,176	-	349,107	2,618,132	540,281	4,294,696
Total liabilities	<u>6,313,504</u>	<u>-</u>	<u>474,197</u>	<u>2,711,064</u>	<u>723,888</u>	<u>10,222,653</u>
Fund balances:						
Nonspendable	146,045	-	-	-	97,339	243,384
Restricted	3,743,533	-	-	-	2,003,846	5,747,379
Committed	94,852	2,522,860	-	-	6,558,129	9,175,841
Unassigned	13,640,201	-	-	-	-	13,640,201
Total fund balances	<u>17,624,631</u>	<u>2,522,860</u>	<u>-</u>	<u>-</u>	<u>8,659,314</u>	<u>28,806,805</u>
Total liabilities and fund balances	<u>\$ 23,938,135</u>	<u>\$ 2,522,860</u>	<u>\$ 474,197</u>	<u>\$ 2,711,064</u>	<u>\$ 9,383,202</u>	<u>\$ 39,029,458</u>

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

Total fund balances for governmental funds at June 30, 2022		\$ 28,806,805
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Cost of capital assets at June 30, 2022	\$ 89,597,523	
Less: Accumulated depreciation as of June 30, 2022:		
Buildings	(46,618,111)	
Movable property	<u>(2,870,292)</u>	40,109,120
The difference between the net carrying amount of refunded debt and the cost of refunding are deferred and amortized in the statement of net position, however these amounts are not reported at the fund level.		
		145,781
Deferred outflows of resources are not a use of current resources, and therefore, are not reported in the funds:		
Pension plans	9,293,665	
OPEB	<u>11,850,917</u>	21,144,582
Some liabilities are not due and payable from current financial resources and, therefore are not reported in the funds. These liabilities consist of the following:		
Bonds payable	\$ (23,582,378)	
Compensated absences payable	(757,657)	
Accrued interest payable	(213,837)	
OPEB liability	(89,460,597)	
Net pension liability	<u>(27,385,580)</u>	(141,400,049)
Deferred inflows of resources are not payable from available resources, and therefore, are not reported in the funds:		
Pension plans	(20,792,271)	
OPEB	<u>(48,922,867)</u>	<u>(69,715,138)</u>
Net position at June 30, 2022		<u>\$ (120,908,899)</u>

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

	General Fund	Coushatta Tribe of Louisiana Community Grant Fund	Improving America's Schools Act Title I	Special Education	Other Governmental Funds	Total
REVENUES						
Local sources:						
Ad valorem taxes	\$ 1,357,531	\$ -	\$ -	\$ -	\$ 4,839,058	\$ 6,196,589
Sales taxes	10,444,251	-	-	-	-	10,444,251
Other	625,058	1,655,543	-	-	2,225,362	4,505,963
Total local sources	12,426,840	1,655,543	-	-	7,064,420	21,146,803
State sources	30,830,595	-	-	-	123,683	30,954,278
Federal sources	164,627	-	1,344,639	6,087,241	3,321,836	10,918,343
Total revenues	43,422,062	1,655,543	1,344,639	6,087,241	10,509,939	63,019,424
EXPENDITURES						
Current:						
Instruction -						
Regular programs	20,387,284	9,704	300,766	1,422,999	2,448,039	24,568,792
Special education programs	3,086,601	-	-	478,054	-	3,564,655
Vocational education programs	1,256,622	-	655	69,423	-	1,326,700
Other instructional programs	341,164	-	-	255,691	-	596,855
Special programs	1,314,104	-	713,705	257,542	-	2,285,351
Support services -						
Pupil support services	2,683,714	-	29,750	389,478	50,411	3,153,353
Instructional staff support services	1,579,048	-	245,245	1,539,806	72,502	3,436,601
General administration	1,157,495	-	-	-	318,159	1,475,654
School administration	2,756,774	-	-	-	667,048	3,423,822
Business services	374,728	-	-	6,300	-	381,028
Operation and maintenance of plant services	4,133,132	22,290	-	209,909	1,551,090	5,916,421
Student transportation services	3,251,660	-	-	1,102	-	3,252,762
Central services	192,371	-	-	481,941	-	674,312
Non-instructional services -						
Food services	-	-	-	-	2,828,631	2,828,631
Community service operations	29,334	-	-	-	-	29,334
Facilities acquisition and construction	488,566	-	-	512,466	813,623	1,814,655
Debt service:						
Principal retirement	-	-	-	-	1,560,000	1,560,000
Interest and fiscal charges	-	-	-	-	694,325	694,325
Total expenditures	43,032,597	31,994	1,290,121	5,624,711	11,003,828	60,983,251
Excess (deficiency) of revenues over expenditures	389,465	1,623,549	54,518	462,530	(493,889)	2,036,173
OTHER FINANCING SOURCES (USES)						
Issuance of debt	-	-	-	-	7,120,000	7,120,000
Payment to escrow agent	-	-	-	-	(6,968,663)	(6,968,663)
Transfers in	1,565,624	-	-	-	249,602	1,815,226
Transfers out	(447,021)	(829,648)	(54,518)	(462,530)	(21,509)	(1,815,226)
Total other financing sources (uses)	1,118,603	(829,648)	(54,518)	(462,530)	379,430	151,337
Net change in fund balances	1,508,068	793,901	-	-	(114,459)	2,187,510
FUND BALANCES, BEGINNING	16,116,563	1,728,959	-	-	8,773,773	26,619,295
FUND BALANCES, ENDING	\$ 17,624,631	\$ 2,522,860	\$ -	\$ -	\$ 8,659,314	\$ 28,806,805

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended June 30, 2022

Total net change in fund balances for year ended June 30, 2022 per the statement of revenues, expenditures and changes in fund balances	\$ 2,187,510
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The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report facilities acquisition and construction costs as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Facilities acquisition and construction costs which are considered an expenditure on the statement of revenues, expenditures and changes in fund balances	\$ 1,629,076	
Depreciation expense for the year ended June 30, 2022	<u>(1,617,334)</u>	8,643

Bond and capital lease proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal and capital leases are recorded as expenditures in the governmental funds but reduce liability in the statement of net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Repayment of long-term debt	1,315,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.

Compensated absences payable	13,521	
Accrued interest payable	25,123	
OPEB liability	(1,359,011)	
Net pension liability	<u>8,313,209</u>	<u>6,992,842</u>

Total change in net position for year ended June 30, 2022 per the statement of activities	<u>\$ 10,503,995</u>
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The accompanying notes are an integral part of the basic financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Statement of Fiduciary Net Position
June 30, 2022

	<u>Custodial Fund</u>
ASSETS	
Cash and interest-bearing deposits	\$ 366,886
Receivables	<u>1,772,932</u>
Total assets	<u>2,139,818</u>
LIABILITIES	
Accounts payable	<u>1,795,845</u>
NET POSITION	
Restricted for individuals, organizations, other governments	<u>\$ 343,973</u>

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2022

	<u>Custodial Fund</u>
Additions:	
Sales tax collections	\$ 9,041,402
Use of money and property - interest earnings	<u>655</u>
Total additions	<u>9,042,057</u>
Deductions:	
Sales taxes distributed to taxing authorities	8,900,811
Sales tax audit fees and commissions	<u>56,881</u>
Total deductions	<u>8,957,692</u>
Net change in fiduciary net position	84,365
Net position - beginning	<u>259,608</u>
Net position - ending	<u>\$ 343,973</u>

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements

(1) Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

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

The School Board operates twelve schools within the parish with a total enrollment of 4,016 pupils for the year ended June 30, 2022, based on the October 2021 official MFP student count. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government. The School Board has no component units nor is it a component unit of any other entity.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The government-wide financial statements provide operational accountability information for the School Board as an economic unit. The government-wide financial statements report the School Board's ability to maintain service levels and continue to meet its obligations as they come due. The statements include all governmental activities and business-type activities of the primary government. The School Board does not have any business-type activities. Fiduciary funds are omitted from the government-wide financial statements.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

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

Fund Financial Statements

The accounts of the School Board are organized on the basis of funds, each of which is considered to be an independent fiscal and accounting entity. The operations of each fund are accounted for within separate sets of self-balancing accounts, which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, expenditures, and transfers. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board. The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column.

Major funds are determined as funds whose revenues, expenditures, assets and deferred outflows of resources or liabilities and deferred inflows of resources are at least ten percent of the totals for all governmental funds or enterprise funds and at least five percent of the aggregate amount for all governmental and enterprise funds for the same item or funds designated as major at the discretion of the School Board. Funds not classified as a major fund are aggregated and presented in a single column in the fund financial statements. The School Board uses the following funds, grouped by fund type.

Governmental Funds –

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balance of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund –

The General Fund is the general operating fund of the School Board. All financial resources not accounted for in other funds are reported in the General Fund.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Special Revenue Funds –

Special revenue funds are used to account for the proceeds of government grants or other specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects of the School Board. These funds account for revenue and expenditures related to federal, state, and local grant and entitlement programs. The following are the School Board's major Special Revenue Funds:

The Coushatta Tribe of Louisiana Community Grant fund accounts for grant revenues received from the Coushatta Tribe of Louisiana.

Chapter I Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived school children that is federally financed, state-administered, and locally operated by the School Board. The Title I Fund accounts for the federal monies received through this program. The Title I services are provided through various projects that are designed to meet the special needs of educationally deprived children. The activities supplement, rather than replace, state and locally mandated activities.

The Special Education Fund accounts for federal and state monies provided to extend and improve comprehensive educational programs for handicapped children and to provide a free, appropriate public education in the least restrictive environment to handicapped children.

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for and report resources that are restricted, committed, or assigned to expenditures for the payment of long-term debt principal, interest, and related costs. The School Board has no major debt service funds.

Capital Projects Funds

Capital projects funds are used to report resources that are restricted, committed, or assigned to expenditure for major capital acquisition and construction separately from ongoing operational activities. The School Board has no major capital projects funds.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Fiduciary Funds –

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are custodial funds. The custodial fund of the School Board is as follows:

The Sales Tax Collection Fund accounts for monies collected on behalf of other taxing authorities within the parish.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The measurement focus determines the accounting and financial reporting treatment applied to a fund. The governmental activities within the government-wide statement of net position and statement of activities are presented using the economic resources measurement focus. The economic resources measurement focus meets the accounting objectives of determining net income, net position, and cash flows.

The fund financial statements use either the current financial resources measurement focus or the economic resources measurement focus as appropriate. Governmental funds use the current financial resources measurement focus. This measurement focus is based upon the receipt and disbursement of current available financial resources rather than upon net income.

The accrual basis of accounting is used throughout the government-wide statements; conversely, the financial statements of the governmental funds have been prepared in accordance with the modified accrual basis of accounting, whereby revenues are recognized when considered both measurable and available to finance expenditure of the current period. For this purpose, the School Board considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. An exception to this is grant revenue collected on a reimbursement basis. Those reimbursable grants are recognized as revenue when reimbursable expenditures are made. The School Board considers reimbursement amounts received within one year as available. The School Board accrues ad valorem taxes, sales and use taxes, federal and state grants, and investment income based upon this concept. Expenditures generally are recognized when the related fund liabilities are incurred and become payable in the current period. Proceeds of debt are reported as other financing sources, and principal and interest on long-term debt, as well as expenditures related to compensated absences and claims and judgments, are recorded as expenditures when paid.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Interest on invested funds is recognized when earned. Intergovernmental revenues that are reimbursements for specific purposes or projects are recognized in the period in which the expenditures are recorded. All other revenue items are considered to be measurable and available only when cash is received by the School Board. Transfers between governmental funds are recorded when the related liability is incurred. These transfers do not represent revenues (expenditures) to the School Board and are, therefore, reported as other financing sources (uses) in the governmental fund financial statements.

Since the fund level statements are presented using a different measurement focus and basis of accounting than the government-wide statements, a reconciliation is presented on the page following each fund level statement that summarizes the adjustments necessary to convert the fund level statements into the government-wide presentations. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The financial statements of the fiduciary funds have been prepared in accordance with the accrual basis of accounting. Accordingly, revenues are recorded when earned, and expenses and related liabilities are recorded when incurred.

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

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand deposits, money market accounts, and time deposits of the School Board, which are stated at cost.

Investments

Under state law the School Board may deposit funds with a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at fair value.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as “due to and from other funds.” Short-term interfund loans (current portion) are reported as ‘interfund receivables and payables.’ Long-term interfund loans (noncurrent portion) are reported as “advances from and to other funds.” Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

Receivables consist of all revenues earned at year-end and not yet received. The majority of this balance is comprised of ad valorem taxes, sales and use taxes and federal and state grants.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2022 are recorded as prepaid items.

Inventories

The cost of inventories is recorded as expenses when consumed on the government-wide financial statements and some inventories are reported as expenditures when purchased on the fund financial statements. Reserves are established for an amount equal to the carrying value of inventories.

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

Capital Assets

Capital assets, which include property, plant, and equipment assets, are reported in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at acquisition value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

Vehicles	5 years
Equipment	5 - 10 years
Buildings and improvements	40 years

In the fund financial statements, the acquisition of capital assets used in governmental fund operations are accounted for as expenditures of the governmental funds upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Such items are considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives in the same manner as all other depreciable capital assets.

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three items that qualify for reporting in this category. The first item is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The remaining items are the deferred outflow of resources attributable to its pension plans and the deferred outflow of resources attributable to its total OPEB liability.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has only one item that qualifies for reporting in this category, the deferred inflow of resources attributable to its pension plans.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Compensated Absences

All 12-month employees in the central office earn from 12 to 18 days of vacation leave each year, depending on their length of service with the School Board. Vacation leave is credited at the end of each calendar month; however, no employee is permitted to use, during the course of a fiscal year, more consecutive days than may be earned during that period. No payment of accumulated vacation leave is made upon resignation but may be made at retirement. All 12-month school personnel earn up to eighteen days of vacation leave each year, which may be accumulated up to a maximum of thirty-six days.

Sabbatical leave may be granted for medical leave with doctor's certification and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave benefits are recorded as expenditures in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a current fund liability of the governmental fund that will pay it. In the government-wide statements, amounts of vested or accumulated sick leave that are not expected to be liquidated with expendable available financial resources are recorded as noncurrent liabilities.

No liability is recorded for non-vesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2022.

At June 30, 2022, employees of the School Board have accumulated and vested \$757,657 of compensated absence benefits payable.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. Since the School Board does not have a proprietary fund, all School Board long-term debt is used in governmental fund operations.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

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

Postemployment benefits other than pensions (OPEB)

The total OPEB liability, deferred outflows of resources, and deferred inflows of resources related to OPEB and OPEB expense (see Note 12), has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. In the governmental fund financial statements contributions are recognized as expenditures when due.

Pensions

The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense (See Note 13), have been determined using the flow of economic resources measurement focus and full accrual basis of accounting. Member's earnable compensation, for which the employer allocations are based, is recognized in the period in which the employee is compensated for services performed. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plans, and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purposes, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Non-employer contributions are recognized as revenue in the government-wide financial statements. In the governmental fund financial statements contributions are recognized as expenditures when made.

Equity Classifications

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

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

- b. Restricted net position consists of net position with constraints placed on the use either by external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or law through constitutional provisions or enabling legislation. At June 30, 2022, the School Board reported \$5,533,542 of restricted net position, \$3,743,533 of which was restricted by enabling legislation. It is the School Board's policy to use restricted net position prior to the use of unrestricted net position when both restricted and unrestricted net position are available for an expense which has been incurred.
- c. Unrestricted net position consists of all other assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of "restricted" or "net investment in capital assets."

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily upon the extent to which the School Board is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The categories and their purposes are:

- a. Nonspendable includes fund balance amounts that cannot be spent either because they are in nonspendable form or because of legal or contractual constraints requiring they remain intact. The School Board's nonspendable fund balance includes inventories and prepaid items.
- b. Restricted includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors, grantors, contributors or amounts constrained due to constitutional provisions or enabling legislation or the laws or regulations of other governments.
- c. Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the School Board through formal legislative action of the School Board and do not lapse at year end. A committed fund balance constraint can only be established, modified or rescinded by passage of a resolution by the School Board.
- d. Assigned includes fund balance amounts that are constrained by the School Board's intent to be used for specific purposes, that are neither restricted nor committed. The assignment of fund balance is authorized by a directive approved by the School Board's finance committee.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

- e. Unassigned includes fund balance amounts which have not been classified within the above-mentioned categories.

It is the School Board's policy to use restricted amounts first when both restricted and unrestricted fund balance is available unless prohibited by legal or contractual provisions. Additionally, the School Board uses committed, assigned, and lastly, unassigned amounts of fund balance in that order when expenditures are made unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

As of June 30, 2022, fund balances are comprised of the following:

	General Fund	Coushatta Tribe of Louisiana Community Grant Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:				
Inventories	\$ -	\$ -	\$ 97,339	\$ 97,339
Prepaid items	146,045	-	-	146,045
Restricted:				
Debt retirement	-	-	1,539,059	1,539,059
Sales tax for salaries and benefits	3,743,533	-	-	3,743,533
Capital expenditures	-	-	464,787	464,787
Committed:				
Worker's compensation	94,852	-	-	94,852
For subsequent years expenditures	-	2,522,860	6,558,129	9,080,989
Unassigned	<u>13,640,201</u>	<u>-</u>	<u>-</u>	<u>13,640,201</u>
 Total fund balances	 <u>\$ 17,624,631</u>	 <u>\$ 2,522,860</u>	 <u>\$ 8,659,314</u>	 <u>\$ 28,806,805</u>

E. Revenues, Expenditures and Expenses

Revenues

The School Board considers revenue to be susceptible to accrual in the governmental funds as it becomes measurable and available, as defined under the modified accrual basis of accounting. The School Board generally defines the availability period for revenue recognition as received within sixty (60) days of year end. The School Board's major revenue sources that meet this availability criterion are ad valorem taxes, sales and use taxes, and federal and state grants.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

There are three classifications are programmatic revenues for the School Board, program specific grant and contributions revenue (operating and capital) and charges for services. Grant revenues are revenues from federal, state, and private grants. These revenues are recognized when all applicable eligibility requirements are met and reported as intergovernmental revenues. Charges for services are revenues derived directly from the program itself or from parties outside of the School Board's taxpayers as a whole. Program revenues reduce the cost of the function to be financed from the School Board's general revenues. The primary source of program revenues is grant revenues.

Federal and state entitlement (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are recognized when levied to the extent that they result in current receivables. Such amounts are measurable and available to finance current operations.

Interest income is recorded as earned in the fund holding the interest-bearing assets. Revenues from rentals, leases, and royalties are recorded when earned. Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function. In the fund financial statements, expenditures are classified by character. In the fund financial statements, governmental funds report expenditure of financial resources whereas the government-wide financial statements report expenses related to the use of economic resources.

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period. Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor. Principal and interest on long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

Other Financing Sources (Uses)

Other types of transactions such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera, are accounted for as other financing source (uses) in the fund financial statements. These other financing sources (uses) are recognized at the time the underlying event occurs.

F. Revenue Restrictions

The School Board has various restrictions/assignments placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions/Assignments on Use</u>
Ad valorem taxes	See Note 4
Sales taxes	See Note 6

G. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, 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 reported period. Actual results could differ from those estimates.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash and Interest-bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2022, the School Board had cash and interest-bearing deposits (book balances) totaling \$23,409,780 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 19,473,745	\$ 366,886	\$ 19,840,631
Time and money market accounts	3,569,149	-	3,569,149
Total	\$ 23,042,894	\$ 366,886	\$ 23,409,780

Custodial credit risk is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or the collateral securities that are in the possession of an outside party will not be recovered. These deposits are stated at cost, which approximates fair value. 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 on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at June 30, 2022, are secured as follows:

Bank balances	\$ 24,961,528
Federal deposit insurance	\$ 1,405,825
Pledged securities	23,555,703
Total	\$ 24,961,528

Deposits in the amount of \$23,555,703 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. The School Board does not have a policy for custodial credit risk.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(3) Investments

At June 30, 2022, the School Board had the following investments and maturities:

Investment Type	% of Portfolio	Investment Maturities		
		Fair Value	Less Than One Year	One - Five Years
Governmental Activities -				
Mutual Funds:				
Money market	0.2%	\$ 11,511	\$ 11,511	\$ -
State Investment Pool (LAMP)	99.8%	<u>6,912,298</u>	<u>6,912,298</u>	<u>-</u>
Total Governmental Activities	<u>100.0%</u>	<u>\$ 6,923,809</u>	<u>\$ 6,923,809</u>	<u>\$ -</u>

Interest Rate Risk – The School Board does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk/Concentration of Credit Risk – Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The School Board limits investments to government securities that are direct and indirect obligations of the United States Government. Less than 5% of the investments above are in fixed income government securities which are invested in Federal Farm Credit Bank and Federal Home Loan Mortgage Association. At June 30, 2022, investments with a fair value of \$100,002 were rated Aaa/AA+ by Standard & Poor's and the remaining investments with a fair value of \$11,511 were not rated.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that in the event of the failure of a counterparty, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board requires all investments to be in the School Board's name and all ownership securities to be evidenced by an acceptable safekeeping receipt issued by a third-party financial institution which is acceptable to the School Board. Accordingly, the School Board had no custodial credit risk related to its investments at June 30, 2022.

The School Board participates in the Louisiana Asset Management Pool (LAMP). LAMP is administered by LAMP, Inc., a nonprofit corporation organized under the laws of the State of Louisiana. Only local governmental 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 an investment pool that, to the extent practical, invest in a manner consistent with accounting standards. The following facts are relevant for investment pools:

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Credit risk – LAMP is rated AAAM issued by Standard & Poor’s.

Custodial credit risk – LAMP participants’ investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity’s investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Concentration of credit risk – LAMP’s pooled investments are excluded from the 5 percent disclosure requirement.

Interest rate risk – LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. government floating/variable rate investments.

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

(4) Ad Valorem Taxes

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2022, taxes were levied by the School Board in September 2021 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Allen Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2022, taxes were levied on property with net assessed valuations totaling \$123,931,261 and were dedicated as follows:

Constitutional school tax - parish wide	4.28 mills
Special school taxes:	
Special parish school	5.15 mills
Maintenance taxes, by district:	
School district -	
Ward 1 Maintenance	5.73 mills
No. 1 Maintenance	23.11 mills
No. 3 Maintenance	9.81 mills
No. 5 Maintenance	7.60 mills
No. 25 Maintenance	5.65 mills

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Bond and interest taxes, by district:

School district -

Ward 1 Sinking Fund	19.25 mills
No. 3 Sinking Fund	20.50 mills
No. 4 Sinking Fund	27.50 mills
No. 5 Sinking Fund	9.50 mills
No. 25 Sinking Fund	18.50 mills
No. 25 Sinking Fund	21.75 mills

Construction taxes, by district:

School district -

Ward 1 Construction	14.22 mills
No. 1 Construction	24.66 mills
No. 1 Construction	41.43 mills
No. 3 Construction	8.74 mills
No. 4 Construction	23.08 mills
No. 4 Construction	12.07 mills
No. 4 Construction	12.37 mills
No. 5 Construction	12.63 mills
No. 25 Construction	<u>7.57</u> mills
Total	<u>335.10</u> mills

Gross taxes levied for the current fiscal year totaled \$6,021,694. After adjustments for various uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$6,196,589.

(5) Tax Abatements

The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development. This program has the stated purpose of increasing business activity and employment in the Parish and the State. Under the program, companies commit to expand or maintain facilities or employment in the Parish, establish a new business in the Parish, or relocate an existing business to the Parish. Agreements include an abatement of ad valorem taxes for a period of 10 years from the initial assessment date. State granted abatements have resulted in reductions of property taxes, which the Parish administers as a temporary reduction in the assessed value of the property involved. The abatement agreements stipulate a percentage reduction of property taxes, which can be up to 100 percent. Property with an assessed value of \$588,340 qualified for tax abatement with an estimated tax loss to the School Board of \$17,491.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(6) Sales and Use Taxes

The School Board receives sales and use tax revenues from three sales and use tax levies, as follows:

- A. On January 16, 1988, the voters of the parish approved a one percent sales and use tax to be levied by the School Board for a period of ten years. On March 26, 2022, voters of the parish approved this levy for another ten years. The proceeds of the tax are used to supplement other revenues available to the School Board to pay salaries of teachers and the expenses of operating the public schools of Allen Parish.
- B. On July 19, 2003, the voters of the parish approved an additional one percent sales and use tax to be levied by the School Board in perpetuity. The proceeds of the tax will be used exclusively for the purpose of supplementing the salaries and benefits of teachers and other school.
- C. On May 4, 2019, the voters of the parish approved a one percent sales and use tax to be levied by the School Board for a period of ten years effective July 1, 2019, expiring June 30, 2029. The proceeds of the tax are used to supplement other revenues available to the School Board to pay salaries of teachers and the expenses of operating the public schools of Allen Parish.

The School Board is also authorized to collect sales taxes on behalf of the Allen Parish Policy Jury and other taxing authorities within Allen Parish. Sales tax revenues for the School Board (\$10,444,251 in 2022) are included in the revenues of the General Fund.

(7) School Board Collections on Behalf of Other Taxing Authorities (Cash Basis)

	Total Collections	Collection Cost	Final Distribution
Allen Parish School Board #1 & #2 (2%)	\$ 6,963,260	\$ -	\$ 6,963,260
Allen Parish School Board #3 (1%)	2,436,702	-	2,436,702
Allen Parish Police Jury (.7%)	728,114	48,734	679,380
Town of Kinder (1%)	240,279	14,562	225,717
Town of Oberlin (1.3%)	119,809	4,806	115,003
Town of Elizabeth (1.3%)	1,550,214	2,396	1,547,818
City of Oakdale (1.3%)	218,435	31,004	187,431
Town of Kinder Library/Sewerage (.3%)	64,295	4,369	59,926
Allen Parish Occupancy Tax (1%)	192,886	1,286	191,600
Allen Parish Tourist Commission (3%)	3,480,991	3,858	3,477,133
Allen Parish Sheriff District (1%)	3,480,991	69,620	3,411,371
Village of Reeves (1%)	64,050	1,281	62,769
Totals	<u>\$ 19,540,026</u>	<u>\$ 181,916</u>	<u>\$ 19,358,110</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(8) Due from Other Governmental Agencies

Due from other governmental agencies consisted of the following at June 30, 2022:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$ 3,587,392
Coushatta Tribe of Louisiana for Grant Revenue	<u>622,500</u>
	<u>\$ 4,209,892</u>

(9) Capital Assets

Capital assets balances and activity for the year ended June 30, 2022 is as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 545,641	\$ -	\$ -	\$ 545,641
Construction in progress	4,677,484	751,956	-	5,429,440
Other capital assets:				
Vehicles	1,539,046	-	36,546	1,502,500
Equipment	1,705,424	275,174	87,119	1,893,479
Building and improvements	<u>79,624,517</u>	<u>601,946</u>	<u>-</u>	<u>80,226,463</u>
Total	<u>88,092,112</u>	<u>1,629,076</u>	<u>123,665</u>	<u>89,597,523</u>
Less accumulated depreciation:				
Vehicles	1,503,379	35,730	36,546	1,502,563
Equipment	1,330,063	121,686	84,020	1,367,729
Building and improvements	<u>45,158,193</u>	<u>1,459,918</u>	<u>-</u>	<u>46,618,111</u>
Total	<u>47,991,635</u>	<u>1,617,334</u>	<u>120,566</u>	<u>49,488,403</u>
Net capital assets	<u>\$ 40,100,477</u>	<u>\$ 11,742</u>	<u>\$ 3,099</u>	<u>\$ 40,109,120</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 680,871
Special education programs	89,678
Vocational education programs	36,908
Other instructional programs	17,389
Special programs	63,196
Pupil support services	85,384
Instructional staff support services	100,959
General administration	38,182
School administration	103,302
Business services	10,820
Operation and maintenance of plant	185,774
Student transportation services	99,902
Central services	21,131
Food services	83,838
	<u>83,838</u>
Total depreciation expense	<u>\$ 1,617,334</u>

(10) Accounts, Salaries, and Other Payables

At June 30, 2022, accounts, salaries, and other payables consisted of the following:

Salaries and withholdings	\$ 5,518,787
Workers' compensation claims payable	94,852
Retainage	10,085
Accounts	304,233
	<u>304,233</u>
	<u>\$ 5,927,957</u>

(11) Long-Term Liabilities

The School Board issues general obligation bonds, secured by ad valorem taxes, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Board and are generally issued as 20 or 30-year serial bonds. All of the School Board's long-term debt is associated with governmental activities. Compensated absences are generally liquidated by the General and School Food Service Special Revenue Fund.

In the event of default on the General Obligation bonds, the bondholders may take actions as deemed necessary and appropriate as permitted by law to cause the School Board to comply with its obligations under the debt and compel performance.

Long-term debt currently outstanding is as follows:

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

General obligation bonds:

	<u>Issued Amount</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
General obligation bonds:					
Series 2010	\$ 2,035,000	10/01/10	03/01/30	2.25-3.75	\$ 1,065,000
Series 2015	4,000,000	05/27/15	03/01/35	2.00-3.00	3,045,000
Series 2016	4,720,000	06/21/16	03/01/28	1.975-2.125	2,975,000
Series 2019	8,825,000	06/27/19	03/01/39	3.00-4.00	8,300,000
Series 2021	1,855,000	12/16/21	09/01/32	1.60	1,835,000
Series 2021	5,265,000	12/16/21	09/01/32	1.60	5,210,000
	<u>\$ 37,995,000</u>				<u>22,430,000</u>
Unamortized bond premium					<u>1,152,378</u>
Total bond indebtedness					<u>\$ 23,582,378</u>

The following is a summary of long-term liability transactions for the year ended June 30, 2022:

	<u>Balance Beginning</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance Ending</u>	<u>Due Within One Year</u>
General Obligation Bonds	\$ 23,745,000	\$ 7,120,000	\$ 8,435,000	\$ 22,430,000	\$ 1,575,000
Other liabilities:					
Compensated Absences	771,178	130,451	143,972	757,657	-
	24,516,178	7,250,451	8,578,972	23,187,657	<u>\$ 1,575,000</u>
Unamortized bond premium	1,164,474	-	12,096	1,152,378	
Total long-term liabilities	<u>\$ 25,680,652</u>	<u>\$ 7,250,451</u>	<u>\$ 8,591,068</u>	<u>\$ 24,340,035</u>	

Annual debt service requirements to maturity for the outstanding bonds are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 1,575,000	\$ 650,344	\$ 2,225,344
2024	1,620,000	611,971	2,231,971
2025	1,675,000	572,330	2,247,330
2026	1,725,000	529,103	2,254,103
2027	1,790,000	488,505	2,278,505
2028 - 2032	8,355,000	1,766,478	10,121,478
2033 - 2037	4,170,000	765,150	4,935,150
2038 - 2039	1,520,000	91,800	1,611,800
	<u>\$ 22,430,000</u>	<u>\$ 5,475,681</u>	<u>\$ 27,905,681</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

On December 16, 2021, the School Board issued \$1,855,000 of Ward 1 General Obligation School Refunding Bonds, Series 2021 to refund \$1,775,000 of outstanding Ward 1 General Obligation School Bonds, Series 2012 maturing September 1, 2032. The Series 2012 Bonds bear interest at 2.0% to 3.0%, upon maturity, while the refunded bonds bear interest at 1.60%. As a result of the refunding, the School Board reduced its future debt service requirements by \$72,487, resulting in an economic gain of \$66,699.

On December 16, 2021, the School board issued \$5,265,000 of School District No. 5 General Obligation School Refunding Bonds, Series 2021 to refund \$5,100,000 of outstanding School District No. 5 General Obligation School Bonds, Series 2012 maturing September 1, 2032. The Series 2012 Bonds bear interest at 2.0% - 3.25%, upon maturity, while the refunded bonds bear interest at 1.60%. As a result of the refunding, the School Board reduced it future debt service requirements by \$261,803, resulting in an economic gain of \$239,830.

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

Plan Description: The School Board's defined benefit postemployment health care plan provides OPEB for permanent full-time employees and for certain retired employees. Medical benefits are provided to employees upon actual retirement. Coverage is also provided to spouses of retirees who are currently receiving benefits. The OGB plan is a single employer defined benefit OPEB plan provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO, with a premium structure by region. The OGB issues a separate financial report which is available at www.groupbenefits.org along with the plan provisions contained in the official plan documents of the OGB. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement no. 75.

Funding Policy: The School Board recognizes the cost of providing post-employment medical and life benefits as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis. The monthly premiums for the health benefit are paid jointly by the employee and employer. The percentage of the premium paid by the School Board ranges from 19% to 75% depending on years of participation. Life insurance coverage under the OGB program is available to retirees by election. The employer pays 50% of the "cost" of the retiree life insurance.

Employees Covered by Benefit Terms: At July 1, 2021 the following employees were covered by the benefit terms:

Active employees	527
Inactive employees entitled to but not yet receiving benefit payments	-
Inactive employees currently receiving benefit payments	448
	<u>975</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Total OPEB Liability

The School Board's total OPEB liability of \$89,460,597 was measured as of June 30, 2022 and was determined by an actuarial valuation as of July 1, 2020.

Actuarial Assumptions and Other Inputs: The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Pre-retirement mortality rates were based on PUB-2010 General Employees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis with healthy annuitant rates after benefit commencement.

Post-retirement and disability mortality rates were based on PUB-2010 General Retirees Amount-Weighted Table with Mortality Improvement Scale MP-2020 on a generational basis.

Changes in the Total OPEB Liability

The following presents changes in the total OPEB liability.

Balance as of June 30, 2021	\$ 144,303,880
Changes for the year:	
Service cost	3,600,071
Interest cost	3,167,704
Effect of economic/demographic gains or losses	(9,971,686)
Effect of assumptions changes or inputs	(49,123,894)
Benefit payments	<u>(2,515,478)</u>
Net change in total OPEB liability	<u>(54,843,283)</u>
Balance as of June 30, 2022	<u>\$ 89,460,597</u>

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the School Board, as well as what the School Board's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
	2.54%	3.54%	4.54%
Total OPEB Liability	<u>\$ 106,006,427</u>	<u>\$ 89,460,597</u>	<u>\$ 76,539,275</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	\$ 75,934,859	\$ 89,460,597	\$ 106,828,109

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

For the year ended June 30, 2022, the School Board recognized an OPEB expense of \$1,359,011. At June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,034,297	\$ 8,125,077
Changes of assumptions	10,816,620	40,797,790
Total	\$ 11,850,917	\$ 48,922,867

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

Year Ended June 30	Net Amount Recognized in Pension Expense
2023	\$ (5,319,207)
2024	(6,820,880)
2025	(9,520,091)
2026	(11,034,322)
2027	(4,377,450)
	\$ (37,071,950)

(13) Pension Plans

The School Board participates in three cost-sharing defined benefit plans, each administered by separate public employee retirement systems. Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all plans administered by these public employee retirement systems to the State Legislature. These plans are not closed to new entrants. Substantially all School Board employees participate in one of the following retirement systems:

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Plan Descriptions

Teachers' Retirement System of Louisiana (TRSL) provides retirement allowances and other benefits as stated under the provisions of LRS 11:700-999, as amended, for eligible teachers, employees, and their beneficiaries.

Louisiana State Employees' Retirement System (LASERS) provides retirement, disability, and survivor benefits to eligible state employees and their beneficiaries as defined in the Louisiana Revised Statutes. The age and years of creditable service required in order for a member to receive retirement benefits are established by LRS 11:441 and vary depending on the member's hire date, employer and job classification.

State of Louisiana School Employees' Retirement System (LSERS) provides retirement, disability and survivor benefits as provided for by LRS 11:1001 for all eligible school bus drivers, school janitors, school custodians, school maintenance employees, school bus aides, or other regular school employees who actually work on a school bus helping with the transportation of school children.

The systems' financial statements are prepared using the accrual basis of accounting. Employer and employee contributions are recognized in the period in which the employee is compensated for services performed. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Interest income is recognized when earned. Ad valorem taxes and revenue sharing monies are recognized in the year collected by the tax collector.

A brief summary of eligibility and benefits of the plans are follows:

Teachers' Retirement System of Louisiana (TRSL): Regular plan members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after January 1, 2011, may retire with a 2.5% accrual rate after attaining age sixty with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. All other members, if initially hired on or after July 1, 1999, are eligible for a 2.5% accrual rate at the earliest of age 60 with 5 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Members may retire with an actuarially reduced benefit with 20 years of service at any age. If hired before July 1, 1999, members are eligible for a 2% accrual rate at the earliest of age 60 with 5 years of service, or at any age with 20 years of service and are eligible for a 2.5% accrual rate at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service. Plan A members may retire with a 3.0% annual accrual rate at age 55 with 25 years of service, age 60 with 5 years of service or 30 years of service, regardless of age. Plan A is closed to new entrants. No School Board employees are participants of Plan A. Plan B members may retire with a 2.0% annual accrual rate at age 55 with 30 years of service, or age 60 with 5 years of service. For all plans, retirement benefits are based on a formula which multiplies the final average compensation by the applicable accrual rate, and by the years of creditably 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.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Louisiana State Employees' Retirement System (LASERS): 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. The majority of LASERS rank and file members may either retire with full benefits at any age upon completing 30 years of creditable service or at age 60 upon completing five to ten years of creditable service depending on their plan. Additionally, members may choose to retire with 20 years of service at any age, with an actuarially reduced benefit. 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. Average compensation is defined as the member's average annual earned compensation for the highest 36 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.

State of Louisiana School Employees' Retirement System (LSERS): A member who joined the System on or before June 30, 2010, is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the System on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. 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 members hip 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.

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems' Actuarial Committee.

Contributions to the plans are required and determined by state statute (which may be amended) and are expressed as a percentage of covered payroll. The contribution rates in effect for the year ended June 30, 2022 for the School Board and covered employees were as follows:

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Plan	Active Member Contribution Percentage	Employer Contribution Percentage
TRSL:		
Regular Plan	8.00%	25.20%
Plan B	5.00%	25.20%
LSERS	7.5% - 8.00%	28.70%

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

Plan	2022	2021	2020
TRSL:			
Regular Plan	\$ 5,510,263	\$ 5,520,620	\$ 5,538,572
Plan B	246,537	232,174	225,121
LSERS	698,767	660,697	624,598

At June 30, 2022 the School Board reported payables of \$1,253,732 for the outstanding amount of contributions due to the retirement systems for the year.

Net Pension Liability

The School Board's net pension liability at June 30, 2022 is comprised of its proportionate share of the net pension liability relating to each of the cost-sharing plans in which the School Board is a participating employer. The School Board's net pension liability for each plan was measured as of the plan's measurement date of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation at that date. The School Board's proportionate share of the net pension liability for each of the plans in which it participates was based on the School Board's required contributions in proportion to the total required contributions for all employers.

As of the most recent measurement date, the School Board's proportion for each plan and the change in proportion from the prior measurement date were as follows:

Plan	Proportionate Share of Net Pension Liability	Proportionate Share (%) of Net Pension Liability	Increase/(Decrease) from Prior Measurement Date
TRSL	\$ 23,845,729	0.446650%	-0.005620%
LSERS	<u>3,539,851</u>	0.744730%	0.032960%
Total	<u>\$ 27,385,580</u>		

ALLEN PARISH SCHOOL BOARD
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Notes to the Basic Financial Statements (Continued)

Since the measurement date of the net pension liability was June 30, 2020, the net pension liability is based upon fiduciary net position for each of the plans as of those dates. Detailed information about each pension plan's assets, deferred outflows, deferred inflows, and fiduciary net position that was used in the measurement of the School Board's net pension liability is available in the separately issued plan financial reports for those fiscal years. The financial report for each plan may be accessed on their website as follows:

TRSL - <http://www.trsl.org/>
 LASERS - <http://www.lasersonline.org/>
 LSERS - <http://www.lsers.net.com/>

Actuarial Assumptions

The following table provides information concerning actuarial assumptions used in the determination of the total pension liability for each of the defined benefit plans in which the School Board is a participating employer:

	<u>TRSL</u>	<u>LASERS</u>	<u>LSERS</u>
Date of experience study on which significant assumptions are based	6/30/2021	6/30/2021	6/30/2021
Expected remaining service lives	5	2	3
Investment rate of return	7.40%	7.40%	6.90%
Inflation Rate	2.30%	2.30%	2.500%
Projected salary increases	3.1% - 4.6%	(6)	3.25%
Projected benefit changes including COLAs	None	None	None
Source of mortality assumptions	(1)	(2), (3)	(4)
Termination and disability	(5)	(6)	(5)

(1) RP-2014 Mortality Table adjusted to 2018 using the MP-2017 generational improvement table

(2) RP-2014 Combined Healthy Mortality Table with mortality improvement projected to 2018

(3) RP-2000 Disabled Retiree Mortality Table with no projection for mortality improvement

(4) RP-2014 Healthy Annuitant Tables; RP-2014 Sex Distinct Employee Tables;
RP-2014 Six Distinct Disabled Tables

(5) Based on a 2012-2017 experience study of plan members. Growth rates based upon members' years of service

(6) Based on a 2014-2018 experience study of plan members. Growth rates based upon members' years of service

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, each plan 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.

Discount Rate

The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that sponsor contributions will be made at rates equal to the difference between actuarially determined contributions rates and the member rate. Based on those assumptions, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability. The discount rate used to measure the total pension liability for TRSL, LASERS, and LSERS was 7.45%, 7.55%, and 7.00%, respectively for the year ended June 30, 2020.

The discount rates used to measure the School Board's total pension liability for each plan is equal to the long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits. For TRSL and LASERS, the long term expected rate of return on pension plan investments was determined using the 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 and an adjustment for the effect of rebalancing/diversification.

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

The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following table:

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Asset Class	TRSL*		LASERS**	LSERS**	
	Target Allocation	Long-term Expected Rate of Return	Long-term Expected Rate of Return	Target Allocation	Long-term Expected Rate of Return
Domestic Equity	27.0%	4.21%	4.09%	39.0%	2.84%
International Equity	19.0%	5.23%	5.12%	-	-
Domestic fixed income	13.0%	0.44%	0.49%	26.0%	0.76%
International fixed income	5.5%	0.56%	3.94%	-	-
Alternative investments	-	-	6.93%	23.0%	1.87%
Risk Parity	-	-	-	-	-
Cash	-	-	-0.29%	-	-
Private Equity	25.5%	8.48%	-	-	-
Other Private Assets	10.0%	4.27%	-	-	-
Real Estate	-	-	-	12.0%	0.60%
Real Assets	-	-	-	-	-
Total	<u>100%</u>			<u>100%</u>	

*Arithmetic real rates of return

**Geometric real rates of return

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

Changes in the net pension liability may either be reported in pension expense in the year the change occurred or recognized as a deferred outflow of resources or a deferred inflow of resources in the year the change occurred and amortized into pension expense over a number of years. For the year ended June 30, 2022, the School Board recognized \$(1,673,446) in pension expense (benefit) related to all defined benefit plans in which it participates.

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
Differences between expected and actual experience	\$ 198,357	\$ 411,998
Changes of assumptions	2,437,840	-
Net difference between projected and actual earnings on pension plan investments	-	17,443,323
Change in proportion and differences between employer contributions and proportionate share of contributions	201,901	2,936,950
Employer contributions subsequent to the measurement date	<u>6,455,567</u>	<u>-</u>
Total	<u>\$ 9,293,665</u>	<u>\$ 20,792,271</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

Deferred outflows of resources of \$6,229,285 resulting from the employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability during the year ending June 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions to be recognized in pension expense are as follows:

Year Ended June 30	Net Amount Recognized in Pension Expense
2023	\$ (4,527,832)
2024	(3,714,210)
2025	(4,236,809)
2026	<u>(5,475,322)</u>
	<u>\$ (17,954,173)</u>

Sensitivity of the School Board’s Proportionate Share of the Net Pension Liabilities to Changes in the Discount Rate

The following presents the School Board’s proportionate shares of the net pension liabilities of the plans, calculated using their respective discount rates, as well as what the School Board’s proportionate shares of the net pension liabilities would be if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

Plan	Current Discount Rate	Net Pension Liability		
		1% Decrease	Current Discount Rate	1% Increase
TRSL	7.40%	\$ 39,462,264	\$ 23,845,729	\$ 10,710,581
LASERS	7.40%	-	-	-
LSERS	6.90%	<u>5,451,557</u>	<u>3,539,851</u>	<u>1,905,755</u>
Total		<u>\$ 44,913,821</u>	<u>\$ 27,385,580</u>	<u>\$ 12,616,336</u>

(14) On-Behalf Payments

The accompanying financial statements include on-behalf payments made by the Allen Parish Tax Collector in the amount of \$190,349 to the Teacher’s Retirement System of Louisiana for employee retirement benefits, as required by GASB Statement No. 24 *Accounting and Financial Reporting for Certain Grants and Other Financial Assistance*. The amount of \$190,349 is recorded in the accounting system of the Allen Parish School Board.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(15) Risk Management

The School Board has established a limited risk management program for workers' compensation. The School Board employs a third-party administrator for this program. During the year ended June 30, 2022 a total of \$238,146 was incurred in benefits and administrative costs. The School Board purchases commercial insurance for individuals' claims in excess of \$250,000. There have been no significant reductions in the insurance coverage during the year nor have settlements exceeded coverage for the past three years.

(16) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 2022, the School Board was a defendant in several lawsuits principally arising from the normal course of operations. After conferring with legal counsel, it is the opinion of the School Board that it is unlikely for any significant liability to arise from these lawsuits.

B. Grant Audits

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School Board expects such amounts, if any, to be immaterial. Also, a liability for findings and questioned cost is not established until final disposition of such matter by the funding agency.

(17) Economic Dependency

The Minimum Foundation funding provided by the State of Louisiana (State) to all public-school systems is primarily based on the October 1st student count. The State provided approximately 47% of the School Board's revenue through this program during the year.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(18) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2022 follows:

<u>Board Member</u>	<u>Amount</u>
Gregory Monceaux	\$ 10,200
Catherine Farris	10,200
Carolyn Manuel	9,600
Sally Moreaux	9,600
Karen Reed	10,200
Jason Turner	9,600
Kevin Tyler	<u>10,800</u>
Total	<u>\$ 70,200</u>

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

A detail of compensation, benefits, and other payments made to Superintendent Kent Reed for the year ended June 30, 2022 follows:

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 109,004
Benefits - insurance	18,919
Benefits - retirement	45,543
Benefits - other - vehicle insurance	1,373
Benefits - other - electronics	3,000
Benefits - other - medicare	2,007
Car allowance	7,200
Cell phone	483
Dues	600
Travel	2,787
Registration fees	<u>150</u>
Total	<u>\$ 191,066</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

(20) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2022 are as follows:

	Interfund Receivables	Interfund Payables
Major funds:		
General Fund	\$ 3,711,164	\$ 787,176
IASA Title I	-	349,107
Special Education	-	2,618,132
Total major funds	3,711,164	3,754,415
Nonmajor funds:		
Ward No.1 - Maintenance	4,622	-
School District No. 1 - Maintenance	-	1,500
School District No. 3 - Maintenance	4,351	340,104
School District No. 5 - Maintenance	22,061	-
School District No. 4A - Maintenance	4,196	-
School District No. 25 - Maintenance	180,679	-
School Food Service	27,507	-
Title V	-	31,180
Title IV	-	44,766
Title II	-	122,731
School District No. 25 - Capital Project	12	-
School District No. 3 - Debt Service	340,104	-
Total nonmajor funds	583,532	540,281
Total	\$ 4,294,696	\$ 4,294,696

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid on behalf of those funds. The other receivable balances are for short-term loans.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Transfers consisted of the following at June 30, 2022:

	Transfers in	Transfers out
Major funds:		
General Fund	\$ 1,565,624	\$ 447,021
Coushatta Tribe of Louisiana Community Grant Fund	-	829,648
IASA Title I	-	54,518
Special Education	-	462,530
Total major funds	1,565,624	1,793,717
Nonmajor funds:		
School Food Service	249,602	-
Title IV	-	4,279
Title VI	-	2,378
Title II	-	14,852
Total nonmajor funds	249,602	21,509
Total	\$ 1,815,226	\$ 1,815,226

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(21) New Accounting Pronouncements

In May of 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 96, *Subscription-Based Information Technology Agreements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The provisions of GASB Statement No. 96 are effective for fiscal years beginning after June 15, 2022. The effect of implementation on the School Board’s financial statements has not yet been determined.

**REQUIRED SUPPLEMENTARY
INFORMATION**

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
General Fund

Budgetary Comparison Schedule
Year Ended June 30, 2022
With Comparative Actual Amounts for Year Ended June 30, 2021

	2022				
	Budget		Actual	Variance	2021 Actual
	Original	Final		Positive (Negative)	
REVENUES					
Local sources:					
Ad valorem taxes	\$ 1,282,500	\$ 1,343,500	\$ 1,357,531	\$ 14,031	\$ 1,339,367
Sales taxes	8,000,000	10,200,000	10,444,251	244,251	10,409,520
Interest earnings	50,000	34,500	34,941	441	-
Other	457,800	371,800	590,117	218,317	6,448,187
Total local sources	<u>9,790,300</u>	<u>11,949,800</u>	<u>12,426,840</u>	<u>477,040</u>	<u>18,197,074</u>
State sources:					
Equalization	28,800,000	29,710,000	29,752,112	42,112	28,841,289
Other	1,032,920	1,270,220	1,078,483	(191,737)	1,106,924
Total state sources	<u>29,832,920</u>	<u>30,980,220</u>	<u>30,830,595</u>	<u>(149,625)</u>	<u>29,948,213</u>
Total revenues	<u>39,623,220</u>	<u>43,090,020</u>	<u>43,422,062</u>	<u>332,042</u>	<u>48,145,287</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	18,119,840	19,069,460	20,387,284	(1,317,824)	20,307,971
Special education programs	2,936,851	2,911,601	3,086,601	(175,000)	2,942,118
Vocational education programs	1,124,900	1,191,655	1,256,622	(64,967)	1,269,808
Other instructional programs	197,559	290,459	341,164	(50,705)	220,875
Special programs	1,214,022	1,312,022	1,314,104	(2,082)	1,185,543
Support services -					
Pupil support services	2,311,731	2,587,281	2,683,714	(96,433)	2,439,008
Instructional staff support services	1,358,553	1,521,321	1,579,048	(57,727)	1,513,800
General administration	3,489,919	3,480,069	1,157,495	2,322,574	1,306,114
School administration	2,493,861	2,595,261	2,756,774	(161,513)	2,878,929
Business services	364,728	361,128	374,728	(13,600)	391,062
Operation and maintenance of plant services	3,438,834	4,037,684	4,133,132	(95,448)	7,723,582
Student transportation services	2,844,294	3,124,744	3,251,660	(126,916)	3,041,371
Central services	200,352	211,152	192,371	18,781	123,001
Non-instructional services -					
Community service operations	31,000	-	29,334	(29,334)	29,334
Facilities acquisition and construction	-	656,500	488,566	167,934	1,810,648
Total expenditures	<u>40,131,944</u>	<u>43,389,137</u>	<u>43,032,597</u>	<u>356,540</u>	<u>47,207,800</u>
Excess (deficiency) of revenues over expenditures	<u>(508,724)</u>	<u>(299,117)</u>	<u>389,465</u>	<u>688,582</u>	<u>937,487</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	400,000	1,268,000	1,565,624	297,624	1,799,820
Transfers out	(87,290)	(347,290)	(447,021)	(99,731)	(635,773)
Total other financing sources (uses)	<u>312,710</u>	<u>920,710</u>	<u>1,118,603</u>	<u>197,893</u>	<u>1,164,047</u>
Net change in fund balance	(196,014)	621,593	1,508,068	886,475	2,101,534
FUND BALANCE, BEGINNING	<u>16,116,563</u>	<u>16,116,563</u>	<u>16,116,563</u>	<u>-</u>	<u>14,015,029</u>
FUND BALANCE, ENDING	<u>\$ 15,920,549</u>	<u>\$ 16,738,156</u>	<u>\$ 17,624,631</u>	<u>\$ 886,475</u>	<u>\$ 16,116,563</u>

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Coushatta Tribe of Louisiana Community Grant Fund

Budgetary Comparison Schedule
Year Ended June 30, 2022
With Comparative Actual Amounts for Year Ended June 30, 2021

	2022		Actual	Variance Positive (Negative)	2021 Actual
	Budget				
	Original	Final			
REVENUES					
Local sources:					
Interest earnings	\$ -	\$ -	\$ 669	\$ 669	\$ 156
Grant revenue	<u>819,748</u>	<u>1,119,748</u>	<u>1,654,874</u>	<u>535,126</u>	<u>959,520</u>
Total local sources	<u>819,748</u>	<u>1,119,748</u>	<u>1,655,543</u>	<u>535,795</u>	<u>959,676</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	-	10,000	9,704	296	-
Support services -					
Business services	-	-	-	-	-
Operation and maintenance of plant services	300,000	60,000	22,290	37,710	-
Non-instructional services -					
Facilities acquisition and construction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,995</u>
Total expenditures	<u>300,000</u>	<u>70,000</u>	<u>31,994</u>	<u>38,006</u>	<u>27,995</u>
Excess of revenues over expenditures	519,748	1,049,748	1,623,549	573,801	931,681
OTHER FINANCING SOURCES (USES)					
Transfers out	<u>(819,748)</u>	<u>(839,748)</u>	<u>(829,648)</u>	<u>10,100</u>	<u>(1,082,566)</u>
Net change in fund balance	(300,000)	210,000	793,901	583,901	(150,885)
FUND BALANCE, BEGINNING	<u>1,728,959</u>	<u>1,728,959</u>	<u>1,728,959</u>	<u>-</u>	<u>1,879,844</u>
FUND BALANCE, ENDING	<u>\$ 1,428,959</u>	<u>\$ 1,938,959</u>	<u>\$ 2,522,860</u>	<u>\$ 583,901</u>	<u>\$ 1,728,959</u>

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Improving America's Schools Act Title I

Budgetary Comparison Schedule
Year Ended June 30, 2022
With Comparative Actual Amounts for Year Ended June 30, 2021

	2022		Actual	Variance Positive (Negative)	2021 Actual
	Budget				
	Original	Final			
REVENUES					
Federal sources	\$ 1,123,601	\$ 1,346,439	\$ 1,344,639	\$ (1,800)	\$ 1,302,156
Total revenues	<u>1,123,601</u>	<u>1,346,439</u>	<u>1,344,639</u>	<u>(1,800)</u>	<u>1,302,156</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	251,325	301,170	300,766	404	281,084
Vocational education programs	547	655	655	-	974
Other instructional programs	-	-	-	-	3,768
Special programs	596,383	714,660	713,705	955	690,711
Support services -					
Pupil support services	24,860	29,790	29,750	40	14,340
Instructional staff support services	<u>204,930</u>	<u>245,573</u>	<u>245,245</u>	<u>328</u>	<u>238,323</u>
Total expenditures	<u>1,078,045</u>	<u>1,291,848</u>	<u>1,290,121</u>	<u>1,727</u>	<u>1,229,200</u>
Excess of revenues over expenditures	<u>45,556</u>	<u>54,591</u>	<u>54,518</u>	<u>(73)</u>	<u>72,956</u>
OTHER FINANCING USES					
Transfers out	<u>(45,556)</u>	<u>(54,591)</u>	<u>(54,518)</u>	<u>73</u>	<u>(72,956)</u>
Net change in fund balance	-	-	-	-	-
FUND BALANCE, BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Special Education

Budgetary Comparison Schedule
Year Ended June 30, 2022
With Comparative Actual Amounts for Year Ended June 30, 2021

	2022		Actual	Variance Positive (Negative)	2021 Actual
	Budget				
	Original	Final			
REVENUES					
Federal sources	\$ 4,089,999	\$ 6,087,241	\$ 6,087,241	\$ -	\$ 2,646,577
Total revenues	<u>4,089,999</u>	<u>6,087,241</u>	<u>6,087,241</u>	<u>-</u>	<u>2,646,577</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	956,109	1,422,999	1,422,999	-	877,023
Special education programs	321,203	478,054	478,054	-	304,715
Vocational education programs	46,645	69,423	69,423	-	59,853
Other instructional programs	171,798	255,691	255,691	-	210,697
Special programs	173,042	257,542	257,542	-	194,573
Support services -					
Pupil support services	261,689	389,478	389,478	-	439,275
Instructional staff support services	1,034,591	1,539,806	1,539,806	-	230,448
Business services	4,233	6,300	6,300	-	45,293
Operation and maintenance					
of plant services	141,037	209,909	209,909	-	50,985
Student transportation services	740	1,102	1,102	-	-
Central services	323,815	481,941	481,941	-	-
Facilities acquisition and construction	344,324	512,466	512,466	-	-
Total expenditures	<u>3,779,226</u>	<u>5,624,711</u>	<u>5,624,711</u>	<u>-</u>	<u>2,412,862</u>
Excess of revenues over expenditures	<u>310,773</u>	<u>462,530</u>	<u>462,530</u>	<u>-</u>	<u>233,715</u>
OTHER FINANCING USES					
Transfers out	(310,773)	(462,530)	(462,530)	-	(233,715)
Net change in fund balance	-	-	-	-	-
FUND BALANCE, BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Schedule of Changes in Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2022

	2022	2021	2020	2019	2018
Service cost	\$ 3,600,071	\$ 4,702,232	\$ 3,395,007	\$ 2,706,729	\$ 2,549,500
Interest cost	3,167,704	3,172,130	4,018,876	4,015,817	3,022,039
Effect of economic/demographic gains or losses	(9,971,686)	-	1,288,240	-	12,005,336
Effect of assumption changes or inputs	(49,123,894)	(1,224,391)	20,990,464	5,818,749	3,763,161
Benefit payments	(2,515,478)	(2,345,518)	(2,227,231)	(2,116,714)	(2,172,012)
Net change in total OPEB liability	(54,843,283)	4,304,453	27,465,356	10,424,581	19,168,024
Total OPEB liability, beginning	<u>144,303,880</u>	<u>139,999,427</u>	<u>112,534,071</u>	<u>102,109,490</u>	<u>82,941,466</u>
Total OPEB liability, ending	<u>\$ 89,460,597</u>	<u>\$ 144,303,880</u>	<u>\$ 139,999,427</u>	<u>\$ 112,534,071</u>	<u>\$ 102,109,490</u>
Net OPEB liability	\$ 89,460,597	\$ 144,303,880	\$ 139,999,427	\$ 112,534,071	\$ 102,109,490
Covered-employee payroll	\$ 26,129,343	\$ 25,964,618	\$ 25,635,734	\$ 25,479,535	\$ 11,034,072
Total OPEB liability as a percentage of covered-employee payroll	342.38%	555.77%	546.11%	441.66%	925.40%

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

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

Year ended June 30,	Employer Proportion of the Net Pension Liability (Asset)	Employer Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Teachers' Retirement System of Louisiana:					
2022	0.44665%	\$ 23,845,729	\$ 22,298,590	106.9%	83.90%
2021	0.45227%	\$ 50,308,238	\$ 22,182,651	226.8%	65.60%
2020	0.47565%	\$ 47,206,101	\$ 22,484,361	210.0%	68.60%
2019	0.48586%	\$ 47,750,025	\$ 22,339,327	213.7%	68.20%
2018	0.51449%	\$ 52,744,985	\$ 23,047,259	228.9%	65.60%
2017	0.53218%	\$ 62,462,483	\$ 23,066,703	270.8%	59.90%
2016	0.53618%	\$ 57,651,668	\$ 22,909,160	251.7%	62.50%
2015	0.52896%	\$ 54,067,605	\$ 22,641,906	238.8%	63.70%
Louisiana State Employees' Retirement System:					
2022	0.00000%	\$ -	\$ -	0.0%	72.80%
2021	0.00000%	\$ -	\$ -	0.0%	58.00%
2020	0.00000%	\$ -	\$ 14,948	0.0%	62.90%
2019	0.00084%	\$ 57,628	\$ 17,944	321.2%	64.30%
2018	0.00091%	\$ 64,405	\$ 18,094	355.9%	62.50%
2017	0.00087%	\$ 68,239	\$ 17,564	388.5%	57.70%
2016	0.00091%	\$ 62,030	\$ 17,476	354.9%	62.70%
2015	0.00086%	\$ 53,912	\$ 14,822	363.7%	65.00%
State of Louisiana School Employees' Retirement System:					
2022	0.74473%	\$ 3,539,851	\$ 2,302,079	153.8%	82.51%
2021	0.71177%	\$ 5,718,757	\$ 2,124,483	269.2%	69.67%
2020	0.73821%	\$ 5,167,947	\$ 2,150,968	240.3%	73.49%
2019	0.73954%	\$ 4,941,156	\$ 2,133,235	231.6%	74.44%
2018	0.77624%	\$ 4,967,369	\$ 2,218,183	223.9%	75.03%
2017	0.77625%	\$ 5,855,643	\$ 2,202,175	265.9%	70.09%
2016	0.79348%	\$ 5,031,665	\$ 2,249,817	223.6%	74.49%
2015	0.80350%	\$ 4,657,530	\$ 2,248,161	207.2%	76.18%

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

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

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

Year ended June 30,	Contractually Required Contribution	Contributions in Relation to Contractual Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
Teachers' Retirement System of Louisiana:					
2022	\$ 5,943,728	\$ 5,756,800	\$ 186,928	\$ 23,586,222	24.41%
2021	\$ 5,753,036	\$ 5,752,794	\$ 242	\$ 22,298,590	25.80%
2020	\$ 5,767,489	\$ 5,763,693	\$ 3,796	\$ 22,182,651	25.98%
2019	\$ 6,004,067	\$ 6,003,004	\$ 1,063	\$ 22,484,361	26.70%
2018	\$ 5,943,262	\$ 5,941,396	\$ 1,866	\$ 22,339,327	26.60%
2017	\$ 5,899,302	\$ 6,043,207	\$ (143,905)	\$ 23,047,259	26.22%
2016	\$ 6,088,467	\$ 6,085,949	\$ 2,518	\$ 23,066,703	26.38%
2015	\$ 6,441,671	\$ 6,441,671	\$ -	\$ 22,932,398	28.09%
Louisiana State Employees' Retirement System:					
2022	\$ -	\$ -	\$ -	\$ -	0.00%
2021	\$ -	\$ -	\$ -	\$ -	0.00%
2020	\$ -	\$ -	\$ -	\$ -	0.00%
2019	\$ 5,665	\$ 5,665	\$ -	\$ 14,948	37.90%
2018	\$ 6,801	\$ 6,801	\$ -	\$ 17,944	37.90%
2017	\$ 6,478	\$ 6,478	\$ -	\$ 18,094	35.80%
2016	\$ 6,534	\$ 6,534	\$ -	\$ 17,564	37.20%
2015	\$ 6,466	\$ (188)	\$ 6,654	\$ 17,476	-1.08%
State of Louisiana School Employees' Retirement System:					
2022	\$ 702,781	\$ 698,767	\$ 4,014	\$ 2,448,715	28.54%
2021	\$ 660,697	\$ 660,697	\$ -	\$ 2,302,079	28.70%
2020	\$ 624,598	\$ 624,598	\$ -	\$ 2,124,483	29.40%
2019	\$ 602,271	\$ 602,271	\$ -	\$ 2,150,968	28.00%
2018	\$ 588,773	\$ 588,773	\$ -	\$ 2,133,235	27.60%
2017	\$ 605,564	\$ 605,564	\$ -	\$ 2,218,183	27.30%
2016	\$ 665,147	\$ 665,147	\$ -	\$ 2,202,175	30.20%
2015	\$ 742,440	\$ 742,440	\$ -	\$ 2,249,817	33.00%

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

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Required Supplementary Information

(1) Retirement Systems

Changes in Benefit Terms – There were no changes in benefit terms for the retirement plans for the year ended June 30, 2022.

Changes in Assumptions – Change in assumptions about future economic or demographic factors or of other inputs were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. These assumptions include the rate of investment return, mortality of plan members, rate of salary increases, rates of retirement, rates of termination, rates of disability, and various other factors that have an impact on the cost of the plan.

Amounts reported for the fiscal year ended June 30, 2022 for the pension plan reflect the following changes used to measure the total pension liability.

* Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
Teachers' Retirement System of Louisiana:					
2022	7.40%	7.40%	2.30%	5	3.1-4.6%
2021	7.45%	7.45%	2.30%	5	3.1-4.6%
2020	7.55%	7.55%	2.50%	5	3.3-4.8%
2019	7.65%	7.65%	2.50%	5	3.3-4.8%
2018	7.70%	7.70%	2.50%	5	3.5-10.0%
2017	7.75%	7.75%	2.50%	5	3.5-10.0%
2016	7.75%	7.75%	2.50%	5	3.5-10.0%
2015	7.75%	7.75%	2.50%	5	3.5-10.0%
Louisiana State Employees' Retirement System:					
2022	7.40%	7.40%	2.30%	2	3.0-13.8%
2021	7.55%	7.55%	2.30%	2	3.0-13.8%
2020	7.60%	7.60%	2.50%	2	3.2-13.0%
2019	7.65%	7.65%	2.75%	3	3.8-12.8%
2018	7.70%	7.70%	2.75%	3	3.8-12.8%
2017	7.75%	7.75%	3.00%	3	4.0-13.0%
2016	7.75%	7.75%	3.00%	3	4.0-13.0%
2015	7.75%	7.75%	3.00%	3	4.0-13.0%

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

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Required Supplementary Information (Continued)

* Year ended June 30,	Discount Rate	Investment Rate of Return	Inflation Rate	Expected Remaining Service Lives	Projected Salary Increase
State of Louisiana School Employees' Retirement System:					
2022	6.90%	6.90%	2.50%	3	3.25%
2021	7.00%	7.00%	2.50%	3	3.25%
2020	7.00%	7.00%	2.50%	3	3.25%
2019	7.0625%	7.0625%	2.50%	3	3.25%
2018	7.125%	7.125%	2.625%	3	3.075-5.375%
2017	7.125%	7.125%	2.625%	3	3.075-5.375%
2016	7.00%	7.00%	2.75%	3	3.2-5.5%

(2) OPEB Plan

Changes in Benefit Terms – There were no changes in benefit terms for the OPEB plan.

Changes in Assumptions – Amounts reported in fiscal year ended June 30, 2022 for the OPEB plan reflect the following changes used to measure total OPEB liability.

Year ended June 30,	Discount Rate
2022	3.54%
2021	2.16%
2020	2.21%
2019	3.50%
2018	3.87%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of the Governmental Accounting Standards Board Statement No. 75 to pay related benefits.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Notes to the Required Supplementary Information (Continued)

(3) Budget Practices

The proposed budget for 2022 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2022 budget on September 13, 2021. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General and Special Revenue Funds for the fiscal year were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital projects funds, appropriations lapse at the end of each fiscal year.

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

OTHER SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

School District Maintenance Ward 1, No. 1, No. 3, No. 5, No. 25, and No. 4A Funds

To account for the various school districts proceeds of ad valorem taxes levied for maintaining and improving schools within each district.

School Food Service Fund

The school lunch program provides nourishing morning and noon meals for students in all grades. This program is supplemented by both federal and state funds that are based on reimbursement and participation.

Title II Teacher and Principal Training and Recruiting Fund

A federally funded program to the School Board which is designed to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools.

Title IV B Rural Education Achievement Program

A federally funded program to the School Board which is designed to improve student achievement in rural areas.

School Activity Fund

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

Debt Service Funds

School District - Ward I, No. 1, No. 3, No. 4, No. 5 and No. 25 Funds

The debt service funds accumulate monies to pay outstanding bond issues of the respective school districts. The bonds are used to acquire and improve sites, school buildings, equipment, and furnishings. The debt issues are financed by a special property tax levy on property within the territorial limits of the appropriate school districts.

Capital Projects Funds

School District - Ward I, No. 1, No. 3, No.4, No. 5, and No. 25 Funds

The capital project funds account for district-wide construction and improvements of public school facilities. Financing is provided by the proceeds from the sale of general obligation bonds.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet - By Fund Type
June 30, 2022
With Comparative Totals for June 30, 2021

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals (Memorandum Only)</u>	
				<u>2022</u>	<u>2021</u>
ASSETS					
Cash and interest-bearing deposits	\$ 6,798,156	\$ 1,198,955	\$ 474,860	\$ 8,471,971	\$ 7,938,925
Investments	17,133	-	-	17,133	1,288,264
Receivables -					
Due from other funds	243,416	340,104	12	583,532	90,469
Due from other governmental agencies	205,427	-	-	205,427	197,237
Other	7,800	-	-	7,800	7,200
Inventories, at cost	97,339	-	-	97,339	84,339
Total assets	<u>\$ 7,369,271</u>	<u>\$ 1,539,059</u>	<u>\$ 474,872</u>	<u>\$ 9,383,202</u>	<u>\$ 9,606,434</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 29,649	\$ -	\$ -	\$ 29,649	\$ 63,787
Accrued salaries payable	143,873	-	-	143,873	137,108
Contract's payable	-	-	-	-	155,048
Retainage payable	-	-	10,085	10,085	222,876
Due to other funds	540,281	-	-	540,281	253,842
Total liabilities	<u>713,803</u>	<u>-</u>	<u>10,085</u>	<u>723,888</u>	<u>832,661</u>
Fund balances:					
Nonspendable	97,339	-	-	97,339	84,339
Restricted	-	1,539,059	464,787	2,003,846	2,782,316
Committed	6,558,129	-	-	6,558,129	5,907,118
Total fund balances	<u>6,655,468</u>	<u>1,539,059</u>	<u>464,787</u>	<u>8,659,314</u>	<u>8,773,773</u>
Total liabilities and fund balances	<u>\$ 7,369,271</u>	<u>\$ 1,539,059</u>	<u>\$ 474,872</u>	<u>\$ 9,383,202</u>	<u>\$ 9,606,434</u>

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type
Year Ended June 30, 2022
With Comparative Totals for the Year Ended June 30, 2021

	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)	
				2022	2021
REVENUES					
Local sources:					
Ad valorem taxes	\$ 2,523,460	\$ 2,315,598	\$ -	\$ 4,839,058	\$ 4,808,383
Other	<u>2,223,697</u>	<u>1,429</u>	<u>236</u>	<u>2,225,362</u>	<u>1,535,132</u>
Total local sources	4,747,157	2,317,027	236	7,064,420	6,343,515
State sources	123,683	-	-	123,683	503,582
Federal sources	<u>3,321,836</u>	<u>-</u>	<u>-</u>	<u>3,321,836</u>	<u>2,256,043</u>
Total revenues	<u>8,192,676</u>	<u>2,317,027</u>	<u>236</u>	<u>10,509,939</u>	<u>9,103,140</u>
EXPENDITURES					
Current:					
Instruction -					
Regular programs	2,441,562	-	6,477	2,448,039	1,779,529
Other instructional programs	-	-	-	-	25,888
Support services -					
Pupil support services	50,411	-	-	50,411	52,999
Instructional staff support services	72,502	-	-	72,502	59,729
General administration	83,849	234,310	-	318,159	166,345
School administration	667,048	-	-	667,048	607,684
Operation and maintenance of plant services	1,551,090	-	-	1,551,090	817,659
Non-instructional services -					
Food services	2,828,631	-	-	2,828,631	2,585,561
Facilities acquisition and construction	61,665	-	751,958	813,623	4,803,558
Debt service:					
Principal retirement	-	1,560,000	-	1,560,000	1,435,000
Interest and fiscal charges	<u>-</u>	<u>694,325</u>	<u>-</u>	<u>694,325</u>	<u>796,480</u>
Total expenditures	<u>7,756,758</u>	<u>2,488,635</u>	<u>758,435</u>	<u>11,003,828</u>	<u>13,130,432</u>
Excess (deficiency) of revenues over expenditures	<u>435,918</u>	<u>(171,608)</u>	<u>(758,199)</u>	<u>(493,889)</u>	<u>(4,027,292)</u>
OTHER FINANCING SOURCES (USES)					
Issuance of debt - refunding bonds	-	7,120,000	-	7,120,000	-
Payment to escrow agent	-	(6,968,663)	-	(6,968,663)	-
Transfers in	249,602	-	-	249,602	249,373
Transfers out	<u>(21,509)</u>	<u>-</u>	<u>-</u>	<u>(21,509)</u>	<u>(24,183)</u>
Total other financing sources (uses)	<u>228,093</u>	<u>151,337</u>	<u>-</u>	<u>379,430</u>	<u>225,190</u>
Net change in fund balances	664,011	(20,271)	(758,199)	(114,459)	(3,802,102)
FUND BALANCES, BEGINNING	<u>5,991,457</u>	<u>1,559,330</u>	<u>1,222,986</u>	<u>8,773,773</u>	<u>12,575,875</u>
FUND BALANCES, ENDING	<u>\$ 6,655,468</u>	<u>\$ 1,539,059</u>	<u>\$ 464,787</u>	<u>\$ 8,659,314</u>	<u>\$ 8,773,773</u>

INTERNAL CONTROL, COMPLIANCE

AND

OTHER MATTERS

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

Mr. Kent Reed, Superintendent,
and Members of the Allen Parish School Board
Oberlin, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Allen Parish School Board (School Board) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 15, 2022.

Report on Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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; however, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
December 15, 2022

KOLDER, SLAVEN & COMPANY, LLC

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

Mr. Kent Reed, Superintendent,
and Members of the Allen Parish School Board
Oberlin, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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.

Kolder, Slaven & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
December 15, 2022

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

Federal Grantor/Pass-Through Grantor/Program Title	Pass-through Identifying Number	Assistance Listing Number	Expenditures
UNITED STATES DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster:			
Passed through Louisiana Department of Agriculture and Forestry:			
Food Distribution Program	N/A	10.555	\$ 168,455
Passed through Louisiana Department of Education:			
National School Lunch Program	N/A	10.555	1,971,988
Commodity Storage Fee Payments	N/A	10.555	10,924
Supply Chain Assistance Funds	N/A	10.555	93,261
Emergency Operational Cost Grant	N/A	10.555	<u>3,063</u>
Total Assistance Listing No. 10.555			2,247,691
National School Breakfast Program	N/A	10.553	<u>552,713</u>
Total Child Nutrition Cluster			2,800,404
P-EBT Administrative Costs Grants	N/A	10.649	<u>136,411</u>
Total United States Department of Agriculture			<u>2,936,815</u>
UNITED STATES DEPARTMENT OF EDUCATION			
Passed through Louisiana Department of Education:			
Title I - Grants to Local Educational Agencies	28-22-T1-02	84.010A	1,185,907
Title I - Redesign 1003a	28-21-RD19-02	84.010A	118,779
Title I - Direct Student Services	28-22-DSS-02	84.010A	<u>39,953</u>
Total Assistance Listing No. 84.010			<u>1,344,639</u>
Special Education Cluster:			
Special Education - IDEA - Part B 611	28-22-B1-02	84.027A	912,678
Special Education - IDEA 611 ARP	28-22-IA11-02	84.027X	<u>119,835</u>
Total Assistance Listing No. 84.027			<u>1,032,513</u>
Special Education - IDEA Preschool 619	28-22-P1-02	84.173A	<u>23,090</u>
Total Special Education Cluster			<u>1,055,603</u>
Title II - Supporting Effective Instruction State Grants	28-22-50-02	84.367A	<u>262,276</u>
Comprehensive Literacy Development - CLSD UIN B-5	28-21-CLUB-02	84.371C	142,165
Comprehensive Literacy Development - CLSD UIR 6-8	28-20-CCU6-02	84.371C	77,728
Comprehensive Literacy Development - CLSD UIN 6-8	21-21-CLU6-02	84.371C	<u>133,639</u>
Total Assistance Listing No. 84.371			<u>353,532</u>
Title IVA SSAE - Student Support and Academic Enrichment Program	28-22-71-02	84.424A	<u>80,682</u>
Title V-B RLIS - Rural Education	28-22-RLIS-02	84.358B	<u>42,063</u>
Career and Technical Education - Basic Grants to States -			
Carl Perkins - Secondary	28-22-02-02	84.048A	<u>65,144</u>
COVID-19 Education Stabilization Funds - Real-time Early Access to Literacy	28-21-REL2-02	84.425	12,760
COVID-19 Education Stabilization Funds - Homeless ARP	28-22-HARP-02	84.425W	1,212
COVID-19 Education Stabilization Funds - ESSERF - Incentive	28-20-ESRI-02	84.425D	12,004
COVID-19 Education Stabilization Funds - ESSERF II Incentive	28-21-ES2I-02	84.425D	12,308
COVID-19 Education Stabilization Funds - ESSERF II Formula	28-21-ES2F-02	84.425D	1,716,262
COVID-19 Education Stabilization Funds - ESSER III Incentive	28-21-ES3I-02	84.425U	104,355
COVID-19 Education Stabilization Funds - ESSER III EB Interventions	28-21-ESEB-02	84.425U	530,491
COVID-19 Education Stabilization Funds - ESSER III Formula	28-21-ES3F-02	84.425U	<u>2,137,476</u>
Total Assistance Listing No. 84.425			<u>4,526,868</u>
Total United States Department of Education			<u>7,730,807</u>

(continued)

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

Federal Grantor/Pass-Through Grantor/Program Title	Pass-through Identifying Number	Assistance Listing Number	Expenditures
UNITED STATES DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Passed through Louisiana Department of Education:			
CCDF Cluster - Child Care and Development Block Grant -			
COVID-19 Comm Childcare Recovery - CRRSA	28-21-CCRC-02	93.575	50,000
EC Network Lead Agencies - CCDF	28-21-CO-02	93.575	1,113
Ready Start Networks - CRRSA	28-21-RSNC-02	93.575	11,503
Ready Start Networks - CCDF	28-21-RSCC-02	93.575	23,478
Total CCDF Cluster and Assistance Listing No. 93.575			<u>86,094</u>
UNITED STATES DEPARTMENT OF HOMELAND SECURITY			
Passed through Louisiana Office of Homeland Security:			
Disaster Grants - Public Assistance	N/A	97.036	<u>164,627</u>
Total United States Department of Homeland Security			<u>164,627</u>
Total Expenditures of Federal Awards			<u>\$ 10,918,343</u>

The accompanying notes are an integral part of this schedule.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

(1) Basis of Accounting

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

(2) Summary of Significant Accounting Policies

Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through identifying numbers are presented where available.

The Allen Parish School Board has not elected to use the 10 percent *de minimus* indirect cost rate as allowed under the Uniform Guidance.

(3) Commodities

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

(4) Subrecipients

The School Board provided no federal awards to subrecipients.

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

Part I. Summary of Auditor's Results

Financial Statements

1. Type of auditor's opinion issued on financial statements:

Opinion Unit	Type of Opinion
Governmental activities	Unmodified
Major funds:	
General	Unmodified
Coushatta Tribe of Louisiana Community Grant Fund	Unmodified
Chapter I Title I of Improving America's Schools Act Fund	Unmodified
Special Education Fund	Unmodified
Aggregate remaining fund information	Unmodified

2. Internal control over financial reporting:

Material weakness(es) identified?	_____ yes	_____ x	_____ no
Significant deficiency(ies) identified?	_____ yes	_____ x	_____ no

3. Noncompliance material to the financial statements?

	_____ yes	_____ x	_____ no
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Federal Awards

4. Internal control over major federal programs:

Material weakness(es) identified?	_____ yes	_____ x	_____ no
Significant deficiency(ies) identified?	_____ yes	_____ x	_____ no

5. Major programs and type of auditor's report issued:

CFDA Number	Federal Agency and Name of Major Program	Type of Opinion
	<u>U.S. Department of Agriculture</u>	
	<i>Child Nutrition Cluster</i>	
10.555	National School Lunch Program	Unmodified
10.553	School Breakfast Program	Unmodified
	<u>U.S. Department of Education</u>	
84.425	COVID-19 Education Stabilization Funds	Unmodified

6. Audit findings required to be reported in accordance with 2 CFR §200.516(a)?

	_____ yes	_____ x	_____ no
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7. Threshold for distinguishing type A and B programs?

\$ 750,000

8. Qualified as a low-risk auditee?

	_____ x	_____ yes	_____ no
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Other

9. Management letter issued?

	_____ yes	_____ x	_____ no
--	-----------	---------	----------

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

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

Part II. Findings reported in accordance with *Government Auditing Standards*:

A. Internal Control Findings –

No findings reported under this section.

B. Compliance Findings –

No findings reported under this section.

Part III. Findings and questioned costs for Federal awards defined in the Uniform Guidance:

No findings reported under this section.

ALLEN PARISH SCHOOL BOARD

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

Fiscal Year Ended June 30, 2022

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. Kent Reed, Superintendent,
Members of the Allen Parish School Board,
the Louisiana Department of Education,
and the Louisiana Legislative Auditor

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

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

The procedures and associated findings are as follows:

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

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

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

There were no exceptions noted.

Class Size Characteristics (Schedule 2)

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

There were no exceptions noted.

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

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

There were no exceptions noted.

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

There were no exceptions noted.

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
December 15, 2022

ALLEN PARISH SCHOOL BOARD

Oberlin, Louisiana

Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)

As of and for the Year Ended June 30, 2022

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

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

Schedule 2 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.

Allen Parish School Board
Oberlin, Louisiana

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

	Column A	Column B
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 15,633,873	
Other Instructional Staff Activities	1,314,393	
Instructional Staff Employee Benefits	8,830,850	
Purchased Professional and Technical Services	40,203	
Instructional Materials and Supplies	362,948	
Instructional Equipment	21,090	
Total Teacher and Student Interaction Activities		\$ 26,203,357
Other Instructional Activities		182,420
Pupil Support Activities	2,683,714	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		2,683,714
Instructional Staff Services	1,579,048	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		1,579,048
School Administration	2,756,774	
Less: Equipment for School Administration	-	
Net School Administration		2,756,774
Total General Fund Instructional Expenditures (Total of Column B)		\$ 33,405,313
Total General Fund Equipment Expenditures		\$ -
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 528,873
Renewable Ad Valorem Tax		636,377
Debt Service Ad Valorem Tax		1,932
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		190,349
Sales and Use Taxes		10,444,251
Total Local Taxation Revenue		\$ 11,801,782
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$ 1,680
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		\$ 1,680
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$ 22,132
Revenue Sharing - Other Taxes		22,080
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		\$ 44,212
Nonpublic Textbook Revenue		\$ -
Nonpublic Transportation Revenue		\$ -

ALLEN PARISH SCHOOL BOARD
Oberlin, Louisiana

Class Size Characteristics
As of October 1, 2021

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	80%	339	18%	78	1%	6	1%	6
Elementary Activity Classes	66%	37	20%	11	9%	5	5%	3
Middle/Jr. High	72%	203	26%	73	2%	6	0%	-
Middle/Jr. High Activity Classes	84%	65	13%	10	3%	2	0%	-
High	82%	420	16%	80	2%	12	0%	1
High Activity Classes	95%	137	4%	6	1%	2	0%	-
Combination	89%	460	9%	45	1%	6	1%	4
Combination Activity Classes	81%	77	11%	10	6%	6	2%	2

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

ALLEN PARISH SCHOOL BOARD

**Statewide Agreed-Upon Procedures Report
Year Ended June 30, 2022**

KOLDER, SLAVEN & COMPANY, LLC

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Members of the Allen 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, 2021 through June 30, 2022. The Allen Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The Allen Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal period July 1, 2021 through June 30, 2022. 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:

Written Policies and Procedures

1. 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:

a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.

Written policies and procedures were obtained and address the functions noted above.

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

Written policies and procedures were obtained and address the functions noted above.

c) **Disbursements**, including processing, reviewing, and approving.

Written policies and procedures were obtained and address the functions noted above.

- d) **Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

Written policies and procedures were obtained and address the functions noted above.

- e) **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.

Written policies and procedures were obtained and address the functions noted above.

- f) **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.

Written policies and procedures were obtained and address the functions noted above.

- g) **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).

Written policies and procedures were obtained and do not address the functions noted above.

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

Written policies and procedures were obtained; however, they do not address required approvers.

- i) **Ethics**, including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.

Written policies and procedures were obtained and do not address the functions noted above.

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

Written policies and procedures were obtained; however, they do not address debt reserve requirements and debt service requirements.

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

Written policies and procedures were obtained and address the functions noted above.

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

Written policies and procedures were obtained; however, they do not address annual reporting.

Board or Finance Committee

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

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

Obtained and reviewed minutes of the board of control for the fiscal period noting that the board met on a frequency in accordance with the board's organizational documents.

- b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget-to-actual, at a minimum, on all special revenue funds.

Obtained and reviewed minutes of the board of control for the fiscal period noting that the minutes did not include the functions noted above.

- c) 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.

Obtained and reviewed the prior year audit report noting a positive ending unassigned fund balance in the general fund.

Bank Reconciliations

3. 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:

Obtained a listing of entity bank accounts for the fiscal period and management's representation that the listing is complete.

- a) 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);

Obtained and reviewed bank reconciliations noting that they were prepared within 2 months of the related statement closing date.

- b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and

Obtained and reviewed bank reconciliations noting that they include evidence of review by a member management who does not handle cash, post ledgers, or issue checks.

- c) 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.

Obtained and reviewed bank reconciliations noting that four out of the five items selected for testing did not include documentation reflecting research of reconciling items that have been outstanding for more than 12 months from the statement closing date.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).

Obtained a listing of deposit sites for the fiscal period and management's representation that the listing is complete.

5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.

No exceptions noted as a result of procedures a – d.

6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.

Obtained and reviewed a copy of the bond or insurance policy for theft covering all employees who have access to cash noting no exceptions.

7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (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). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions noted as a result of procedures a – e.

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

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
Obtained a listing of locations that process payments for the fiscal period and management's representation that the listing is complete.
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
Observed that at least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
- b) At least two employees are involved in processing and approving payments to vendors.
Observed that at least two employees are involved in processing and approving payments to vendors.
- c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
Observed that the employee responsible for processing payments is prohibited from adding/modifying vendor files.
- d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.
Observed that the employee responsible for signing checks gives the signed checks to an employee to mail who is also responsible for processing payments.
10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
- a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
- b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
No exceptions noted as a result of procedures a – b.

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

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

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

- a) Observe 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. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]

Observed there is evidence that the monthly statement and supporting documentation were reviewed and approved, in writing, by someone other than the authorized card holder.

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

Observed that there were no finance charges or late fees assessed on the selected statements.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

The following exceptions were noted as a result of performing the procedure above: 1.) One transaction was not supported by an original itemized receipt that identifies precisely what was purchased. 2.) One transaction did not include written documentation of the business/public purpose. 3.) One transaction did not include documentation of the individuals participating in meals.

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

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

Obtained a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing is complete.

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

No exceptions noted regarding the functions above.

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

No exceptions noted regarding the functions above.

- c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).

No exceptions noted regarding the functions above.

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

No exceptions noted regarding the functions above.

Contracts

- 15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner's contract, and:

Obtained a listing of all agreements/contracts that were initiated or renewed during the fiscal period and management's representation that the listing is complete.

- a) 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.
- b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
- c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).
- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions noted as a result of procedures a – d.

Payroll and Personnel

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

Obtained a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Obtained related paid salaries and personnel files and agreed to authorized salaries/pay rates in the personnel files noting no exceptions.

- 17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:

- a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory).
- b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.

- c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
- d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.

No exceptions noted as a result of procedures a – d.

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

No exceptions noted as a result of this procedure.

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

Obtained management's representation that employer and employee portions of payroll taxes, retirement contributions, health insurance premiums, and worker's compensation premiums have been paid, and associated forms have been filed, by required deadlines.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above: obtain ethics documentation from management, and:

- a) Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.

Observed documentation that demonstrates each employee/official completed one hour of ethics training during the fiscal period.

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

There were no changes to the entity's ethics policy during the fiscal period.

Debt Service

21. 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 State Bond Commission approval was obtained for each debt instrument issued.

No exceptions noted as a result of this procedure.

22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, 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 noted as a result of this procedure.

Fraud Notice

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.

Per discussion with management, there were no misappropriations of public funds and assets during the fiscal period.

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

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

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures:

- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.

Obtained and inspected the entity's most recent documentation that it has backed up its critical data and observed that a backup occurred within the past week noting no exceptions.

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

Obtained and inspected the entity's most recent documentation that it has tested/verified that its backups can be restored noting no exceptions. Observed that the test/verification has been successfully performed within the past 3 months noting no exceptions.

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

Obtained a listing of the entity's computers currently in use and their related locations and management's representation that the listing is complete. No exceptions noted regarding the procedures above.

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.

None of the employees selected had documentation demonstrating one hour of sexual harassment training was completed during the calendar year.

27. Observe 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 noted as a result of this procedure.

28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:
- a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

The annual report was not prepared.

Management's Response

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

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

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

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

Kolder, Slaven & Company, LLC
Certified Public Accountants

Oberlin, Louisiana
December 15, 2022