

**JEFFERSON RISE CHARTER SCHOOL**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2021**



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AUDIT, TAX, AND CONSULTING

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Jefferson RISE Charter School  
Gretna, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Jefferson RISE Charter School (the School), a nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements referred to on page one present fairly, in all material respects, the financial position of the School as of June 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the School's financial statements as a whole. The accompanying schedule of compensation, benefits, and other payments the agency head is 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

The schedules required by Louisiana State Law, included as Schedules 1 and 2, are not a required part of the basic financial statements, but are supplementary information required by Louisiana State Law. 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 combining financial statements. We have applied certain limited procedures, which are described in the Independent Accountants' Report on Applying Agreed-Upon Procedures. However, we did not audit this information and, accordingly, express no opinion on it.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued a report dated November 12, 2021 on our consideration of the School'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'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's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Glendora, California  
November 12, 2021

**JEFFERSON RISE CHARTER SCHOOL  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2021**

**ASSETS**

**CURRENT ASSETS**

Cash and Cash Equivalents	\$ 1,551,655
Accounts Receivable - Federal and State	267,412
Prepaid Expenses and Other Assets	<u>26,233</u>
Total Current Assets	1,845,300

**LONG-TERM ASSETS**

Property, Plant, and Equipment, Net	<u>224,186</u>
Total Long-Term Assets	224,186

Total Assets	<u><u>\$ 2,069,486</u></u>
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**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts Payable and Accrued Liabilities	\$ 71,691
Deferred Revenue	<u>10,882</u>
Total Current Liabilities	82,573

**LONG-TERM LIABILITIES**

Deferred Rent Liability	<u>278,861</u>
Total Long-Term Liabilities	278,861

**NET ASSETS**

Without Donor Restriction	<u>1,708,052</u>
Total Net Assets	<u>1,708,052</u>

Total Liabilities and Net Assets	<u><u>\$ 2,069,486</u></u>
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See accompanying Notes to Financial Statements.

**JEFFERSON RISE CHARTER SCHOOL  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021**

**REVENUES WITHOUT DONOR RESTRICTION**

State and Local Public School Funding	\$ 6,727,060
Federal Grants	576,189
Donations	646,510
Other Income	523
Total Revenues Without Donor Restriction	<u>7,950,282</u>

**EXPENSES**

Program Services	6,152,986
Management and General	948,712
Fundraising	3,166
Total Expenses	<u>7,104,864</u>

**CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION**

845,418

Net Assets Without Donor Restriction - Beginning of Year

862,634

**NET ASSETS WITHOUT DONOR RESTRICTION - END OF YEAR**

\$ 1,708,052

*See accompanying Notes to Financial Statements.*

**JEFFERSON RISE CHARTER SCHOOL  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total Expenses</u>
Salaries and Wages	\$ 2,962,472	\$ 291,840	\$ 2,111	\$ 3,256,423
Pension Expense	41,955	17,007	10	58,972
Other Employee Benefits	291,763	40,462	40	332,265
Payroll Taxes	186,605	58,832	36	245,473
Legal Expenses	-	63,372	-	63,372
Accounting Expenses	-	56,913	-	56,913
Instructional Materials	441,023	-	-	441,023
Other Fees for Services	566,418	174,631	23	741,072
Advertising and Promotion Expenses	-	18,259	-	18,259
Office Expenses	43,497	124,283	81	167,861
Information Technology Expenses	11,247	24	-	11,271
Occupancy Expenses	1,275,649	59,423	865	1,335,937
Travel Expenses	310,324	2,083	-	312,407
Interest Expense	-	200	-	200
Insurance Expense	-	32,337	-	32,337
Other Expenses	22,033	9,046	-	31,079
	<u>\$ 6,152,986</u>	<u>\$ 948,712</u>	<u>\$ 3,166</u>	<u>\$ 7,104,864</u>
Total Functional Expenses				

See accompanying Notes to Financial Statements.

**JEFFERSON RISE CHARTER SCHOOL  
STATEMENT OF CASH FLOWS  
YEAR ENDED JUNE 30, 2021**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in Net Assets	\$ 845,418
Adjustments to Reconcile Change in Net Assets to Net Cash Flows from by Operating Activities:	
Forgiveness of Loans Payable	(557,692)
Change in Operating Assets:	
Accounts Receivable - Federal and State	(214,236)
Inventory	41,102
Prepaid Expenses and Other Assets	10,614
Change in Operating Liabilities:	
Accounts Payable and Accrued Liabilities	(25,770)
Deferred Revenue	10,882
Deferred Rent Liability	278,861
Net Cash Provided by Operating Activities	389,179

**CASH FLOWS FROM INVESTING ACTIVITIES**

Purchases of Property, Plant and Equipment	(224,186)
Net Cash Used By Investing Activities	(224,186)

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

164,993

Cash and Cash Equivalents - Beginning of Year

1,386,662

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 1,551,655

**SUPPLEMENTAL DISCLOSURE OF NONCASH FINANCING ACTIVITIES**

Forgiveness of Loans Payable	\$ 557,692
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Interest Paid	\$ 200
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See accompanying Notes to Financial Statements.



**JEFFERSON RISE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Activities**

The Jefferson RISE Charter School (the School) was created as a nonprofit corporation under the laws of the state of Louisiana in 2014. The School applied to the Jefferson Parish School Board to operate a Type I charter school. The Jefferson Parish School Board approved the charter of the School for a period of three years commencing on July 1, 2020 and ending on June 30, 2023. The School serves eligible students in eighth through twelfth grade.

The School received approximately 92% of its total revenues from federal and state grantors.

**Basis of Accounting**

The financial statements have been prepared on the accrual method of accounting and accordingly reflect all significant receivables and liabilities.

**Basis of Presentation**

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Financial Accounting Standards Board.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures. Accordingly, actual results could differ from those estimates.

**Functional Allocation of Expenses**

Costs of providing the School's programs and other activities have been presented in the statement of functional expenses. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect or shared costs are allocated among program and support services by a method that best measures the relative degree of benefit.

**Cash and Cash Equivalents**

The School defines its cash and cash equivalents to include only cash on hand, demand deposits, and liquid investments with original maturities of three months or less.

**Accounts Receivable**

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2021. Management believes that all receivables are fully collectible, therefore no provisions for uncollectible accounts were recorded.

**JEFFERSON RISE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Property, Plant, and Equipment**

Property, plant, and equipment are stated at cost, if purchased, or at estimated fair value, if donated. Depreciation is provided on a straight-line basis over the estimated useful lives of the asset. The School capitalizes all expenditures for land, buildings, and equipment in excess of \$1,000.

**Net Asset Classes**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

*Net Assets With Donor Restrictions* – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**Compensated Absences**

The School does not allow employees to carryover unused vacation. Accordingly, there were no accumulated compensated absence benefits at June 30, 2021.

**Revenue Recognition**

The School's primary sources of funding are through the State Public School Fund and federal grants, as well as private donations. Amounts received from the State Public School Fund are conditional and recognized as revenue by the School based on enrollment of students. Federal grants are recorded on a cost reimbursement basis. An accrual is made when eligible expenses are incurred.

**Income Taxes**

The School is a nonprofit entity exempt from the payment of income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, no provision has been made for income taxes. The School is subject to income tax on net income that is derived from business activities that are unrelated to the exempt purposes. The School files an exempt School return and applicable unrelated business income tax return in the U.S. federal jurisdiction.

**JEFFERSON RISE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contributions**

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted to specific use or future periods are reported as temporarily restricted. Restricted contributions that are received and released in the same period are reported as unrestricted revenue. Unconditional promises to give expected to be received in one year or less are recorded at net realizable value. Unconditional promises to give expected to be received in more than one year are recorded at fair market value at the date of the promise. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

**Conditional Grants**

Grants and contracts that are conditioned upon the performance of certain requirements or the incurrence of allowable qualifying expenses are recognized as revenues in the period in which the conditions are met. Amounts received are recognized as revenue when the School has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenues in the statement of financial position. As of June 30, 2021, the School had \$2,375,661 in conditional grants that have not been recognized as revenue in the statement of activities because conditions have not been met. As of June 30, 2021, the School has received conditional grants of \$10,882 that are recognized as deferred revenue in the statement of financial position because conditions have not yet been met.

**Evaluation of Subsequent Events**

The School has evaluated subsequent events through November 12, 2021, the date these financial statements were available to be issued.

**NOTE 2 LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure are those without donor or other restrictions limiting their use within one year of the statement of financial position date. Financial assets available for general expenditures comprise cash and cash equivalents and grants receivable for the total amount of \$1,819,067.

**NOTE 3 CONCENTRATION OF CREDIT RISK**

The School maintains cash balances held in banks and revolving funds which are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). At times, cash in these accounts exceeds the insured amounts. The School has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on its cash and cash equivalents.

**JEFFERSON RISE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**NOTE 4 PROPERTY, PLANT, AND EQUIPMENT**

Property, plant, and equipment in the accompanying financial statements is presented net of accumulated amortization. Amortization expense was \$-0- for the year ended June 30, 2021.

The components of property, plant, and equipment as of June 30, 2021 are as follows:

Leasehold Improvements	\$	224,186
Total		224,186
Less: Accumulated Amortization		-
Total Property, Plant, and Equipment	\$	224,186

**NOTE 5 PAYCHECK PROTECTION PROGRAM LOAN**

The School obtained a loan in the amount of \$557,692 through the Paycheck Protection Program administrated by the U.S. Small Business Administration which is part of the Coronavirus Aid Relief and Economic Security Act. The original loan agreement was written prior to the PPP Flexibility Act of 2020 (June 5) and was due over 24 months deferred for six months. Subsequent to this, the law changed the loan deferral terms retroactively. The PPP Flexibility Act and subsequent regulations supersede the loan agreement. The PPP Loan bears interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, has a term of two years, and is unsecured and guaranteed by the U.S. Small Business Administration. Payment of principal and interest is deferred until the date on which the amount of forgiveness is remitted to the lender or, if the organization fails to apply for forgiveness within 10 months after the covered period, then payment of principal and interest shall begin on that date. These amounts may be forgiven subject to compliance and approval based on the timing and use of these funds in accordance with the program. To the extent that all or part of the PPP Loan is not forgiven, the School will be required to pay interest on the PPP Loan at a rate of 1.0% per annum and commencing in 2021. Principal and interest payments will be required through the maturity date in 2022 as follows:

In May 2021, the principal amount of \$557,692, along with accrued interest, was forgiven by the financial institution. The SBA may review funding eligibility and usage of funds for compliance with program requirements based on dollar thresholds and other factors. The amount of liability, if any, from potential noncompliance cannot be determined with certainty; however, management is of the opinion that any review will not have a material adverse impact on the School's financial position.

**JEFFERSON RISE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

**NOTE 6 EMPLOYEE RETIREMENT**

**Defined Contribution Plan**

The School offers a SIMPLE IRA retirement plan to each of its qualifying employees. Employer and employee contributions are used to purchase annuity contracts for each participant employee. Employer matching contributions are made as a percentage of elective deferrals for each employee who is eligible for employer contributions. Additionally, the employer may elect to make a discretionary contribution for each qualifying employee for each plan year. The amount of employer contributions used to purchase annuity contracts for the year ended June 30, 2021 was \$58,972.

**NOTE 7 OPERATING LEASE**

The School leases its facilities under a lease agreement that lease expires in June of 2034. Lease expense associated with this lease is recognized on a straight-line basis over the life of the lease and amounted to \$1,122,101 for the year ended June 30, 2021. The cumulative difference between the lease expense recorded and the lease payments made is reported as a deferred lease liability.

Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	\$ 1,037,185
2023	1,045,618
2024	1,054,050
2025	1,062,482
2026	1,070,915
Thereafter	8,870,885
Total	<u>\$ 14,141,135</u>

**NOTE 8 CONTINGENCIES COMMITMENTS**

The School has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

The extent of the impact of COVID-19 on the operational and financial performance of the School will depend on certain developments, including the duration and spread of the outbreak, impact on state and federal funding, donors, employees, and vendors; all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the financial condition or results of operations of the School is uncertain.



**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**

Board of Directors  
Jefferson RISE Charter School  
Gretna, 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 Jefferson RISE Charter School (the School), a nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 12, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School'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 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.

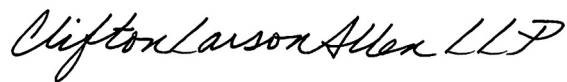
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School’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 non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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



**CliftonLarsonAllen LLP**

Glendora, California  
November 12, 2021

**JEFFERSON RISE CHARTER SCHOOL  
SCHEDULE OF FINDINGS  
YEAR ENDED JUNE 30, 2021**

There were no findings for the year ended June 30, 2021.



**JEFFERSON RISE CHARTER SCHOOL  
SCHEDULE OF PRIOR YEAR FINDINGS  
YEAR ENDED JUNE 30, 2021**

There were no findings for the year ended June 30, 2020.

**JEFFERSON RISE CHARTER SCHOOL  
 SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS TO THE AGENCY HEAD  
 YEAR ENDED JUNE 30, 2021**

**Agency Head: Kathleen Sullivan**

Purpose	Amount
Salary	\$ 117,181
Benefits - Employer Portion of Retirement	3,515
Benefits - Employer Portion of Medical/Dental/Vision	5,597
Travel	-
Cell Phone Reimbursement	-
Reimbursements	-
Conferences	-
Benefits - FICA Medicare	-
Other Compensation-Security	-
Community Relations	-
Professional Development	-
Total	\$ 126,293

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



## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Board of Directors  
Jefferson RISE Charter School  
Gretna, Louisiana

We have performed the procedures enumerated below, which were agreed to by Jefferson RISE Charter School (the School); the Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), on the performance and statistical data accompanying the annual financial statements of the School for the fiscal year ended June 30, 2021; and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin 126, in compliance with Louisiana Revised Statute 24:514 I. Management of the School is responsible for its performance and statistical data. The sufficiency of these procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures enumerated below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly, based on description and nature of the revenue/expense, and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

Findings:  
None.

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 all classes to the October 1st roll books for those classes and determined if the class was accurately classified on the schedule.

Findings:

None.

Education Levels 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.

Findings:

None.

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 obtain management's representation that the data/listing is complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data or equivalent listing prepared by management.

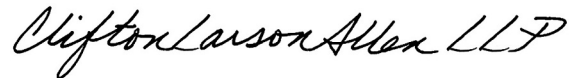
Findings:

None.

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

Board of Directors  
Jefferson Rise Charter School

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the (City or Parish School Board or Charter School), as required by Louisiana Revised Statute 24:514.1, 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Glendora, California  
November 12, 2021

**JEFFERSON RISE CHARTER SCHOOL  
GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL  
REVENUE SOURCES  
SCHEDULE 1  
YEAR ENDED JUNE 30, 2021**

<b>General Fund Instructional and Equipment Expenditures</b>	<b>Column A</b>	<b>Column B</b>
<b>General Fund Instructional Expenditures:</b>		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	1,563,306.00	
Other Instructional Staff Services	568,900.00	
Instructional Staff Employee Benefits	420,174.00	
Purchased Professional and Technical Services	195,060.00	
Instructional Materials and Supplies	338,511.00	
Instructional Equipment	-	
Total Teacher and Student Interaction Activities	-	\$ 3,085,951
Other Instructional Activities	50,810.00	50,810
Pupil Support Services	620,397.00	
Less: Equipment for Pupil Support Services	-	
Net Pupil Support Services		620,397
Instructional Staff Services	52,773.00	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services		52,773
School Administration	1,111,015.00	
Less: Equipment for School Administration	-	
Net School Administration		1,111,015
Total General Fund Instructional Expenditures (Total of Column B)		\$ 4,920,946
Total General Fund Equipment Expenditures (Object 730; Functional Series 1000-4000)		\$ -
<b>Certain Local Revenue Sources</b>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		
Renewable Ad Valorem Tax		
Debt Service Ad Valorem Tax		
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		
Sales and Use Taxes		
Total Local Taxation Revenue		-
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		
Earnings from Other Real Property		
Total Local Earnings on Investment in Real Property		-
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		
Revenue Sharing - Other Taxes		
Revenue Sharing - Excess Portion		
Other Revenue in Lieu of Taxes		
Total State Revenue in Lieu of Taxes		-
Nonpublic Textbook Revenue		-
Nonpublic Transportation Revenue		-

See Independent Accountants' Report on Agreed-Upon Procedures.

**JEFFERSON RISE CHARTER SCHOOL  
 CLASS-SIZE CHARACTERISTICS  
 SCHEDULE 2  
 YEAR ENDED JUNE 30, 2021**

Class Size Characteristics  
 As of October 1, 2020

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Elementary								
Elementary Activity Class								
Middle High	11	35%	5	16%	6	19%		
Middle High Activity Class								
High	1	3%	3	10%	5	16%		
High Activity Class								
Combination								
Combination Activity Class								

See Independent Accountants' Report on Agreed-Upon Procedures.



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