

CONCORDIA PARISH SCHOOL BOARD

ANNUAL FINANCIAL STATEMENTS

AS OF JUNE 30, 2024
AND FOR THE YEAR THEN ENDED

WITH
INDEPENDENT AUDITOR'S REPORT



SILAS SIMMONS LLP

CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

CONCORDIA PARISH SCHOOL BOARD

**Annual Financial Statements
As of and for the Year Ended June 30, 2024
With Supplementary Information Schedules**

TABLE OF CONTENTS

	Statement	Page
INDEPENDENT AUDITOR'S REPORT -----		1-3
REQUIRED SUPPLEMENTARY INFORMATION (PART I)		
Management's Discussion and Analysis -----		4-11
BASIC FINANCIAL STATEMENTS		
Government-Wide Financial Statements:		
Statement of Net Position-----	A	12
Statement of Activities-----	B	13
Fund Financial Statements:		
Governmental Funds:		
Balance Sheet-----	C	14
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position-----	D	15
Statement of Revenues, Expenditures and Changes in Fund Balances-----	E	16
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities -----	F	17
Fiduciary Funds:		
Statement of Fiduciary Net Position -----	G	18
Statement of Changes in Fiduciary Net Position -----	H	19
Notes to the Financial Statements -----		20-50
REQUIRED SUPPLEMENTARY INFORMATION (PART II)		
Major Fund Descriptions		
Budgetary Comparison Schedules:		
General Fund -----	I	51
Sales Tax 80% Fund -----	J	52
Sales Tax 40% Fund -----	K	53
Title I Fund -----	L	54

CONCORDIA PARISH SCHOOL BOARD

Annual Financial Statements
As of and for the Year Ended June 30, 2024
With Supplementary Information Schedules

TABLE OF CONTENTS

	Statement	Page
REQUIRED SUPPLEMENTARY INFORMATION (PART II) – continued		
Schedule of Changes in Total OPEB Liability and Related Ratios-----	M	55
Schedule of Contributions – OPEB -----	N	56
Schedule of Employer’s Share of Net Pension Liability – Teachers’ Retirement System of Louisiana (TRSL)-----	O	57
Schedule of Employer Contributions – Teachers’ Retirement System of Louisiana (TRSL)-----	P	58
Notes to the Required Supplementary Information – Teachers’ Retirement System of Louisiana (TRSL)-----	Q	59
Schedule of Employer’s Share of Net Pension Liability – Louisiana School Employees’ Retirement Systems (LSERS) -----	R	60
Schedule of Employer Contributions – Louisiana School Employees’ Retirement System (LSERS) -----	S	61
Notes to the Required Supplementary Information – Louisiana School Employees’ Retirement System (LSERS) -----	T	62
OTHER SUPPLEMENTARY INFORMATION		
Nonmajor Governmental Funds -----		63-66
Combining Balance Sheet – Nonmajor Governmental Funds-----	U	67-75
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds -----	V	76-84
Schedule of Compensation Paid to Board Members -----	W	85
Schedule of Compensation, Benefits and Other Payments to Agency Head -----	X	86
Schedule of Expenditures of Federal Awards-----	Y	87-88
Schedule of Collections, Distributions, and Costs of Collection -----	Z	89
Notes to the Schedule of Expenditures of Federal Awards -----		90-91

CONCORDIA PARISH SCHOOL BOARD

Annual Financial Statements
As of and for the Year Ended June 30, 2024
With Supplementary Information Schedules

TABLE OF CONTENTS

	Schedule	Page
OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS AND THE UNIFORM GUIDANCE		
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> -----		92-93
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance -----		94-96
SCHEDULES OF FINDINGS AND QUESTIONED COSTS		
Schedule of Findings and Questioned Costs -----		97
Current Year Findings, Recommendations and Corrective Action Planned-----		98-99
Status of Prior Audit Findings-----		100
REPORTS AND SCHEDULES REQUIRED BY LOUISIANA LAW		
Agreed-Upon Procedures Report on School Board Performance Measures:		
Independent Accountant's Report on Applying BESE Agreed-Upon Procedures-----		101-102
Schedules Required by State Law (R.S. 24:514 - Performance and Statistical Data)-----		103
General Fund Instructional and Support Expenditures and Certain Local Revenue Sources -----	1	104
Class Size Characteristics -----	2	105
AGREED-UPON PROCEDURES REPORT ON LLA STATE AGREED-UPON PROCEDURES		
Independent Accountant's Report on Applying Agreed-Upon Procedures-----		106
Supplemental Schedule of Agreed-Upon Procedures and Findings -----		107-114
Schedule of Exceptions -----		115

INDEPENDENT AUDITOR'S REPORT

Concordia Parish School Board
Vidalia, 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 Concordia Parish School Board as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Concordia Parish School Board's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Concordia Parish School Board, as of June 30, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedules Schedule of Changes in Total OPEB Liability, Schedule of Contributions - OPEB, Schedules of Employer's Share of Net Pension Liability, Schedules of Employer's Contributions, and notes to the required supplementary information labeled "Required Supplementary Information" in the table of contents (Part I and Part II) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Concordia Parish School Board's basic financial statements. The accompanying Combining and Individual Nonmajor Fund Financial Statements; the Schedule of Compensation Paid to the Board Members; and the Schedule of Compensation, Benefits, and Other Payments to Agency Head are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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*, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Nonmajor Fund Financial Statements; the Schedule of Compensation Paid to Board Members; the Schedule of Compensation, Benefits, and Other Payments to Agency Head; and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 11, 2025, on our consideration of Concordia Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 Concordia Parish School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Concordia Parish School Board's internal control over financial reporting and compliance.



Natchez, Mississippi
August 11, 2025

REQUIRED SUPPLEMENTARY INFORMATION (PART I)

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

This discussion and analysis is intended to serve as an introduction to Concordia Parish School Board's (School Board) basic financial statements. The basic financial statements consist of three components: Government-Wide Financial Statements, Fund Financial Statements, and Notes to the Financial Statements.

Financial Highlights

- The School Board's assets are exceeded by its liabilities by \$50.6 million for the year ended June 30, 2024. This compares to a net deficit for the previous year of \$54.1 million.
- Total net assets at June 30, 2024, consist of the following:
 - A net investment in capital assets of \$15.6 million, which consists of property and equipment, net of accumulated depreciation and the related debt.
 - Net position of \$14.7 million is restricted from outside sources, such as grantors, tax propositions approved by the voters, etc.
 - Due to implementation of new Government Accounting Standards Board (GASB) requirements, unrestricted net position reflects a negative \$81 million for payment of continuing obligations.
- The School Board's Governmental Funds reported fund balances of \$25.7 million this year, as compared to \$28.6 million for the previous year.
- At the end of the current fiscal year, the General Fund had a \$10.4 million fund balance, a decrease of approximately \$4.6 million less than the previous year's fund balance.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the School Board's operations. The statement of net position and the statement of activities, which appear first in the School Board's financial statements, report information on the School Board as a whole, and its activities in a manner which is similar to a private-sector business. These statements include all assets and liabilities, and are prepared using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The statement of net position presents all of the School Board's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in the School Board's net position may serve as a useful indicator of whether the School Board's financial position is improving or deteriorating. The statement of activities presents information showing how the School Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future periods (e.g., earned by unused sick leave).

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

Government-Wide Financial Statements (continued)

The statement of net position and statement of activities report the governmental activities of the School Board. All of the School Board's services are reported here, including instruction, support services, school food service, and debt service.

Fund Financial Statements

Governmental Funds

The School Board's fund financial statements follow the government-wide statements and provide detailed information about the School Board's most significant funds, not the School Board as a whole. Some funds are required to be established by State law; however, the School Board establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money, (e.g., grants from the U.S. Department of Education).

All of the School Board's services are reported in governmental funds which focus on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provided a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (difference) between governmental activities reported in the statement of net position and the statement of activities and governmental funds is reconciled in the financial statements.

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its sales tax collection agency. All of the School Board's fiduciary activities are reported in the statement of fiduciary net position and statement of changes in fiduciary net position. These activities have been excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to the Basic Financial Statements

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

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

Condensed Financial Information

The following table presents the statement of net position in a condensed manner and gives comparisons to the previous year:

Comparative Statement of Net Position
As of June 30, 2024 and 2023

(measure is in rounded thousands)

	<u>2024</u>	<u>2023</u>	<u>Amount of Change Increase/ (Decrease)</u>	<u>Percent of Change Increase/ (Decrease)</u>
Assets:				
Current and other assets	\$ 29,891	\$ 34,824	\$ (4,933)	(14.2)%
Capital assets, net	<u>15,649</u>	<u>16,753</u>	<u>(1,104)</u>	(6.6)%
Total assets	<u>\$ 45,540</u>	<u>\$ 51,577</u>	<u>\$ (6,037)</u>	(11.7)%
Deferred outflow of pension resources	<u>\$ 11,342</u>	<u>\$ 12,121</u>	<u>\$ (779)</u>	(6.4)%
Total deferred outflows of resources	<u>\$ 11,342</u>	<u>\$ 12,121</u>	<u>\$ (779)</u>	(6.4)%
Liabilities:				
Current and other liabilities	\$ 4,131	\$ 6,351	\$ (2,220)	(35.0)%
Long-term liabilities	<u>91,576</u>	<u>101,564</u>	<u>(9,988)</u>	(9.8)%
Total liabilities	<u>\$ 95,707</u>	<u>\$ 107,915</u>	<u>\$ (12,208)</u>	(11.3)%
Deferred inflows of pension resources	<u>\$ 11,810</u>	<u>\$ 9,844</u>	<u>\$ 1,966</u>	20.0%
Total deferred inflows of resources	<u>\$ 11,810</u>	<u>\$ 9,844</u>	<u>\$ 1,966</u>	20.0%
Net position:				
Net investment in capital assets	\$ 15,649	\$ 16,632	\$ (983)	(5.9)%
Restricted	14,715	13,472	1,243	9.2%
Unrestricted	<u>(80,999)</u>	<u>(84,165)</u>	<u>3,166</u>	(3.8)%
Total net position	<u>\$ (50,635)</u>	<u>\$ (54,061)</u>	<u>\$ 3,426</u>	(6.3)%

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

Changes in Net Position

The results of this year's operations for the School Board as a whole are reported in the statement of activities. The following table presents the information from that Statement in a form comparative to the previous year:

**Changes in Net Position for Fiscal Years
 Ended June 30, 2024 and 2023**

(measure is in rounded thousands)

	<u>2024</u>	<u>2023</u>	<u>Amount of Change Increase/ (Decrease)</u>	<u>Percent of Change Increase/ (Decrease)</u>
<u>General Revenues</u>				
Taxes				
Ad valorem for general purposes	\$ 6,687	\$ 6,605	\$ 82	1.2%
Sales/use for general purposes	7,398	6,951	447	6.4%
Minimum foundation program	21,552	21,738	(186)	(0.9)%
State revenue sharing	112	115	(3)	(2.6)%
Rentals, leases, and royalties	160	39	121	310.3%
Earned interest	662	589	73	12.4%
Sale of assets/miscellaneous	(59)	8,637	(8,696)	(100.7)%
Other LEA Transfers/demolition costs	(1,107)	(1,465)	358	(24.4)%
Total general revenue	<u>\$ 35,405</u>	<u>\$ 43,209</u>	<u>\$ (7,804)</u>	<u>(18.1)%</u>
<u>Program Revenues</u>				
Current				
Instruction				
Regular programs	\$ 1,415	\$ -	\$ 1,415	100.0%
Special education programs	563	972	(409)	(42.1)%
Vocational programs	83	124	(41)	(33.1)%
Other instructional programs	1,353	80	1,273	1,591.3%
Special programs	2,348	1,241	1,107	89.2%
Support services				
Student services	225	158	67	42.4%
Instructional staff support	1,684	309	1,375	445.0%
General administration	1,112	957	155	16.2%
Student administration	182	-	182	100.0%
Business services	52	-	52	100.0%
Plant services	5,507	35	5,472	15,634.3%
Student transportation services	37	75	(38)	(50.7)%
Central services	34	2	32	1,600.0%
Food services	3,195	3,092	103	3.3%
Total program revenues	<u>\$ 17,790</u>	<u>\$ 7,045</u>	<u>\$ 10,745</u>	<u>152.5%</u>

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2024

Changes in Net Position (continued)

	<u>2024</u>	<u>2023</u>	<u>Amount of Change Increase/ (Decrease)</u>	<u>Percent of Change Increase/ (Decrease)</u>
<u>Expenses by Function/Programs</u>				
Current				
Instruction				
Regular education programs	\$ 17,215	\$ 17,869	\$ (654)	(3.70)%
Special education programs	3,083	3,029	54	0.02%
Vocational education programs	390	498	(108)	(0.22)%
Other instructional programs	1,997	656	1,341	0.20%
Special programs	2,124	1,498	626	0.42%
Support services				
Student support services	2,207	2,572	(365)	(0.14)%
Instructional staff services	3,060	4,076	(1,016)	(0.25)%
General administration	1,540	1,344	196	0.15%
School administration	2,589	3,170	(581)	(0.18)%
Business services	605	650	(45)	(0.07)%
Plant services	9,086	3,913	5,173	132.20%
Student transportation services	2,246	1,580	666	0.42%
Central services	710	676	34	0.05%
Food service programs	2,912	2,839	73	0.03%
Community service programs	5	5	-	0.00%
Total expenses by function/program	<u>\$ 49,769</u>	<u>\$ 44,375</u>	<u>\$ 5,394</u>	0.130%
Changes in net position	\$ 3,426	\$ 5,880	\$ (2,454)	(41.0)%
Net position, beginning of period	(54,061)	(59,941)	5,880	(9.80)%
Prior year adjustment	-	-	-	0.00%
Net position, end of period	<u>\$ (50,635)</u>	<u>\$ (54,061)</u>	<u>\$ 3,426</u>	(6.0)%

The most significant changes in revenue, as compared to the previous year are (*in thousands*): an increase in rentals, leases, and royalties of \$121; a decrease in miscellaneous of \$8,696; and increase in earnings on investments of \$73; and an increase in plant services of \$5,472.

Significant changes in operating contributions by function were also noted in both instructional and supportive programs. The most noted are (*in thousands*): an increase in regular education programs of \$1,415, an increase in other instructional programs of \$1,273, an increase in special programs of \$1,107, an increase in instructional staff services of \$1,375, and an increase in plant services of \$5,472.

Government-Wide Financial Analysis

As indicated, the School Board's net position increased by approximately \$3,425,751 as compared to the previous year, which indicated a net position of (\$54,060,678). The general operating account, which is by far the System's largest fund, experienced a shortfall in the amount of \$4,561,294. While there were a number of factors, both positive and negative, the General Fund was certainly a driving force in the government-wide statement of net position. Personnel benefits, including health insurance costs, have risen significantly over the past several years. This trend is expected to continue with little relief in sight. Therefore, should this cost continue to rise, there are few options other than the use of current fund balances to cover such cost.

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

Individual Fund Analysis

As previously discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$25,759,320. Of this amount, \$10,492,186 is unassigned, indicating its availability to fund services.

The general operating account indicated an increase in fund balance from the previous year. The June 30, 2024, fund balance decreased by \$4,561,294 over the previous year. This decrease may have been contributed to capital outlay expenditures and student count losses.

General Fund Budget

A schedule showing the School Board's original and final budget amounts compared with actual amounts is provided in this report as required supplementary information. The following are the amendments to the 2023/2024 fiscal year general fund original budget:

Budget Amendments

The budget is, in fact, a management tool; however, very often staffing and contract salaries are not completed at the time the budget is compiled. Therefore, there were amendments required in several of the programs. The budgeted revenue and expenditures netted an unfavorable variance. The revenue variance was a positive one at \$2,978,270. The expenditure variance was favorable in the amount of \$712,697. The other financing sources and uses variance was negative in the amount of \$1,449,701. The overall positive variance of the general operating account, as compared to the final budget, was \$1,045,791. The instructional expenditures reflected a positive variance in the amount of \$538,420. Supportive services programs and capital outlay expenditures also reflect an overall positive variance in the amount of \$174,277.

The mentioned variances between the final budget and actual amounts are summarized as follows:

	Variance Positive/Negative <u>(thousands)</u>
Revenue	
Property taxes	\$ 185
Leases, royalties	5
Earned interest	137
Other local sources	40
State equalization	1,422
In lieu of taxes	112
Other state sources	<u>(118)</u>
Total revenue and other sources	<u>\$ 1,783</u>

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

General Fund Budget (continued)

	Variance Positive/Negative (thousands)
Expenditures	
Instructional programs	\$ 538
Supportive services programs	90
Capital outlay	<u>85</u>
Total expenditures	<u>\$ 713</u>

Capital Asset and Debt Administration

Capital Assets

At June 30, 2024, the School Board had \$15,649,283 (net of depreciation) invested in a broad range of capital assets, including land, buildings, furniture, and equipment. This amount represents a net increase of \$1,103,911 or 6.59% decrease from the previous year.

Net Investment in Capital Assets at Year End

	2024	2023
Land (non-depreciable)	\$ 483	\$ 483
Land improvements	557	557
Buildings and improvements	42,500	42,500
Furniture and equipment	3,280	3,149
Less accumulated depreciation	<u>(31,171)</u>	<u>(29,936)</u>
Totals	<u>\$ 15,649</u>	<u>\$ 16,753</u>

Economic Factors

The most significant changes to the succeeding year's budget have been the increased cost in salaries and group benefits, including health insurance and retirement contributions. Sales tax collections have previously been reported as holding steady, but during this fiscal period the System experienced an increase in those taxes.

Ad valorem taxes are indicated as having a small increase during the fiscal period. Our area has experienced several recent plant closures resulting in a major shift in expendable dollars. During this fiscal year period, our Sales tax receipts have increased by approximately 6.4%; our ad valorem taxes have increased by approximately 1.2%.

The School Board levied a total of 40.0 mills in renewable and constitutional ad valorem taxes for the 2023/2024 fiscal year. This levy was the same basic rate as levied for the previous year. The constitutional tax and renewable taxes are at a set rate approved by the electorate, except for statutorily provided roll-up/roll-back provisions as provided for during reassessment years.

CONCORDIA PARISH SCHOOL BOARD
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024

Contacting the School Board's Financial Management

Our financial report is designed to provide our citizens, taxpayers, parents, students, and creditors with a general overview of the School Board's finances and to show accountability for the money the School Board receives. If you have questions about this report or wish to request additional information, please contact Thomas H. O'Neal, Director of Business Affairs, Post Office Box 950, Vidalia, Louisiana 71373.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

JUNE 30, 2024

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 23,657,580
Receivables	3,508,806
Due from other governments	2,647,090
Inventory	42,163
Prepaid expenses	34,682
Capital assets, net	15,649,283
Total assets	<u>\$ 45,539,604</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to net pension liability	\$ 11,342,351
Deferred outflows related to OPEB liability	-
Total deferred outflows of resources	<u>\$ 11,342,351</u>
LIABILITIES	
Cash overdraft	\$ 1,541,303
Accounts, salaries and other payables	2,589,698
Long-term liabilities:	
Compensated absences payable	736,093
OPEB liability	56,729,768
Net pension liability	34,110,445
Total liabilities	<u>\$ 95,707,307</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to net pension liability	\$ 3,261,847
Deferred inflows related to OPEB liability	8,547,728
Total deferred inflows of resources	<u>\$ 11,809,575</u>
NET POSITION (DEFICIT)	
Net investment in capital assets	\$ 15,649,283
Restricted for:	
Salaries and related benefits	6,989,272
Other special purposes	7,725,502
Unrestricted (deficit)	<u>(80,998,984)</u>
Total net position (deficit)	<u>\$ (50,634,927)</u>

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

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2024

		Program Revenues		Net (Expense)
		Charges	Operating	Revenue and
	Expenses	for Services	Grants and	Changes in
			Contributions	Net Postion
<u>Governmental Activities</u>				
Instruction:				
Regular programs	\$ 17,214,824	\$ -	\$ 1,415,082	\$ (15,799,742)
Special education programs	3,083,599	-	563,201	(2,520,398)
Vocational programs	389,630	-	82,451	(307,179)
Other instructional programs	1,996,652	-	1,353,195	(643,457)
Special programs	2,124,359	-	2,348,015	223,656
Support services:				
Student services	2,207,264	-	225,113	(1,982,151)
Instructional support staff	3,059,875	-	1,684,218	(1,375,657)
General administration	1,539,863	1,102,334	9,724	(427,805)
School administration	2,589,280	-	182,259	(2,407,021)
Business services	605,510	-	51,773	(553,737)
Plant services	9,086,242	-	5,507,333	(3,578,909)
Student transportation services	2,245,649	-	36,812	(2,208,837)
Central services	709,843	-	33,593	(676,250)
Noninstruction services:				
Community service programs	4,760	-	-	(4,760)
Food services	2,911,646	6,158	3,188,732	283,244
Total governmental activities	<u>\$ 49,768,996</u>	<u>\$ 1,108,492</u>	<u>\$ 16,681,501</u>	<u>\$ (31,979,003)</u>
<u>General Revenues</u>				
Taxes				
Property taxes, levied for general and debt service purposes				\$ 6,687,310
Sales taxes levied for:				
General purposes				3,693,896
Salaries and related benefits				3,704,080
Grants and contributions not restricted to specific programs:				
Minimum foundation program				21,552,249
State revenue sharing				112,181
Rentals, leases, and royalties				159,910
Earnings on investments				662,082
Micellaneous				(59,400)
Local revenue transfers - other LEAs				(1,107,554)
Total general revenues				<u>\$ 35,404,754</u>
Change in net position (deficit)				<u>\$ 3,425,751</u>
Net position (deficit) - beginning				<u>\$ (54,060,678)</u>
Net position (deficit) - ending				\$ (50,634,927)

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

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

CONCORDIA PARISH SCHOOL BOARD

STATEMENT C

BALANCE SHEET
GOVERNMENTAL FUNDS

JUNE 30, 2024

	General Fund	Sales Tax 80% Fund	Sales Tax 40% Fund	Title I Fund	Other Governmental Funds	Total Governmental Funds
<u>ASSETS</u>						
Cash and cash equivalents	\$ 8,333,278	\$ 7,129,276	\$ 289,153	\$ -	\$ 7,905,873	\$ 23,657,580
Taxes receivable	-	11,141	-	-	-	11,141
Due from other funds	12,986	-	-	-	17,142	30,128
Receivable from other governments	-	8,589	-	-	2,627,360	2,635,949
Other receivables	2,849,722	38,411	-	620,673	-	3,508,806
Inventory	-	-	-	-	42,163	42,163
Prepaid expenses	34,682	-	-	-	-	34,682
Total assets	<u>\$ 11,230,668</u>	<u>\$ 7,187,417</u>	<u>\$ 289,153</u>	<u>\$ 620,673</u>	<u>\$ 10,592,538</u>	<u>\$ 29,920,449</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Cash overdraft	\$ -	\$ -	\$ -	\$ 437,220	\$ 1,104,083	\$ 1,541,303
Accounts payable and accrued expenses	738,482	197,565	259,605	183,453	1,210,593	2,589,698
Due to other funds	-	30,128	-	-	-	30,128
Total liabilities	<u>\$ 738,482</u>	<u>\$ 227,693</u>	<u>\$ 259,605</u>	<u>\$ 620,673</u>	<u>\$ 2,314,676</u>	<u>\$ 4,161,129</u>
Fund balances:						
Nonspendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 42,163	\$ 42,163
Restricted:						
Salaries and related benefits	-	6,959,724	29,548	-	-	6,989,272
Other special purposes	-	-	-	-	5,731,911	5,731,911
Assigned	-	-	-	-	2,503,788	2,503,788
Unassigned	10,492,186	-	-	-	-	10,492,186
Total fund balances	<u>\$ 10,492,186</u>	<u>\$ 6,959,724</u>	<u>\$ 29,548</u>	<u>\$ -</u>	<u>\$ 8,277,862</u>	<u>\$ 25,759,320</u>
Total liabilities and fund balances	<u>\$ 11,230,668</u>	<u>\$ 7,187,417</u>	<u>\$ 289,153</u>	<u>\$ 620,673</u>	<u>\$ 10,592,538</u>	<u>\$ 29,920,449</u>

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

CONCORDIA PARISH SCHOOL BOARD

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION**

JUNE 30, 2024

Total fund balances at June 30, 2024 - Governmental Funds		\$ 25,759,320
Cost of capital assets at June 30, 2024	\$ 46,820,048	
Less: Accumulated depreciation as of June 30, 2024	<u>(31,170,765)</u>	15,649,283
Long-term liabilities at June 30, 2024:		
Compensated absences payable		(736,093)
Total other post-employment benefit liability balances in accordance with GASB 75		
Total OPEB liability	\$ (56,729,768)	
Deferred inflows related to OPEB liability	<u>(3,261,847)</u>	(59,991,615)
Net pension obligation balances in accordance with GASB 68		
Deferred outflows related to OPEB liability	\$ 11,342,351	
Net pension liability	(34,110,445)	
Deferred inflows related to net pension liability	<u>(8,547,728)</u>	<u>(31,315,822)</u>
Total net position (deficit) at June 30, 2024 - Governmental Activities		<u><u>\$ (50,634,927)</u></u>

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

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	Special Revenue Sales Tax 80% Fund	Special Revenue Sales Tax 40% Fund	Special Revenue Title I Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 6,687,310	\$ -	\$ -	\$ -	\$ -	\$ 6,687,310
Sales and use	-	3,693,896	3,704,080	-	-	7,397,976
Services provided to others	-	1,102,334	-	-	-	1,102,334
Rentals, leases, and royalties	159,910	-	-	-	-	159,910
Food services	-	-	-	-	6,158	6,158
Earnings on investments	436,512	123,821	1,020	-	100,729	662,082
Other	439,059	158,078	-	-	272,858	869,995
State sources:						
Minimum Foundation Program	21,524,139	-	-	-	28,110	21,552,249
Revenue sharing	112,181	-	-	-	-	112,181
Other	1,213,326	-	-	-	812,193	2,025,519
Federal sources	-	-	-	2,610,740	11,864,086	14,474,826
Total revenues	\$ 30,572,437	\$ 5,078,129	\$ 3,705,100	\$ 2,610,740	\$ 13,084,134	\$ 55,050,540
EXPENDITURES						
Current:						
Instruction:						
Regular programs	\$ 17,809,189	\$ -	\$ -	\$ 1,268	\$ 1,488,421	\$ 19,298,878
Special education programs	2,889,628	-	-	7,837	555,364	3,452,829
Vocational programs	354,385	-	-	882	81,569	436,836
Other instructional programs	882,536	-	-	219,922	1,133,273	2,235,731
Special programs	23,659	-	-	1,364,819	990,252	2,378,730
Support services:						
Student services	2,246,448	-	-	56,942	168,171	2,471,561
Instructional staff support	1,712,981	-	-	853,603	859,680	3,426,264
General administration	1,229,347	494,853	46	-	9,724	1,733,970
School administration	2,707,337	-	-	-	182,259	2,889,596
Plant services	4,121,773	-	-	-	6,052,455	10,174,228
Student transportation services	2,477,731	-	-	-	36,812	2,514,543
Business services	626,241	-	-	-	51,773	678,014
Central services	761,248	-	-	2,996	30,597	794,841
Noninstructional services:						
Food services	-	-	-	-	3,260,286	3,260,286
Community service programs	5,329	-	-	-	-	5,329
Capital outlay	307,725	-	-	-	571,172	878,897
Debt service:						
Principal	-	-	-	-	120,792	120,792
Total expenditures	\$ 38,155,557	\$ 494,853	\$ 46	\$ 2,508,269	\$ 15,592,600	\$ 56,751,325
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (7,583,120)	\$ 4,583,276	\$ 3,705,054	\$ 102,471	\$ (2,508,466)	\$ (1,700,785)
Other Financing Sources (Uses)						
Local revenue transfers - other LEAs	\$ (1,107,554)	\$ -	\$ -	\$ -	\$ -	\$ (1,107,554)
Transfers in	4,595,262	1,832,786	-	-	3,551,656	9,979,704
Transfers out	(465,882)	(4,861,506)	(4,016,852)	(102,471)	(532,993)	(9,979,704)
Total other financing sources (uses)	\$ 3,021,826	\$ (3,028,720)	\$ (4,016,852)	\$ (102,471)	\$ 3,018,663	\$ (1,107,554)
Net change in fund balances	\$ (4,561,294)	\$ 1,554,556	\$ (311,798)	\$ -	\$ 510,197	\$ (2,808,339)
Fund balances, beginning	15,053,480	5,405,168	341,346	-	7,767,665	28,567,659
Fund balances, ending	\$ 10,492,186	\$ 6,959,724	\$ 29,548	\$ -	\$ 8,277,862	\$ 25,759,320

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

CONCORDIA PARISH SCHOOL BOARD

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

FOR THE YEAR ENDED JUNE 30, 2024

Net change in fund balance of governmental funds	\$	(2,808,339)
--	----	-------------

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period.

Capital outlay capitalized	\$	130,657	
Less - depreciation expense		<u>(1,234,568)</u>	(1,103,911)

Repayment of long-term liabilities is an expenditure in the governmental funds but the repayment reduces long-term liabilities in the statement of net position.

Principal retirement	120,792
----------------------	---------

The recognition of pension expense in the statement of activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.

3,121,739

Other post-employment benefits are reported on a pay-as-you-go basis in the fund financial statements and are reported on the accrual basis in the government-wide statements.

4,074,660

In the statement of activities, certain operating expenses are measured by the amounts consumed during the year. In the governmental funds, however, these expenditures are measured by the amount of financial used (essentially, the amounts actually paid).

Change in prepaid insurance	(26,168)
Change in compensated absences	<u>46,978</u>

Change in net position (deficit) of governmental activities	\$	<u>3,425,751</u>
---	----	------------------

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

FIDUCIARY FUNDS

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS

JUNE 30, 2024

	Sales Tax Custodial Fund
ASSETS	
Cash and cash equivalents	\$ -
Tax collections receivable	-
Total assets	<u>\$ -</u>
LIABILITIES	
Accounts payable	\$ -
Due to other governments	-
Total liabilities	<u>\$ -</u>

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

CONCORDIA PARISH SCHOOL BOARD

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	<u>Sales Tax Custodial Fund</u>
ADDITIONS	
Sales tax collections	<u>\$ 63,585,153</u>
Total additions	<u>\$ 63,585,153</u>
DEDUCTIONS	
Sales taxes distributed to taxing authorities	<u>\$ 63,585,153</u>
Total deductions	<u>\$ 63,585,153</u>

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

The School Board operates ten schools within the parish with a total enrollment of approximately 2,825 students based on the February 2024 official MFP student count. In conjunction with the regular educational programs, some of these schools offer special education programs. In addition, the School Board provides transportation and school food services for the students.

The School Board is considered a primary government based on criteria established by the Governmental Accounting Standards Board for determining the governmental reporting entity and component units that should be included within the reporting entity. The School Board is a special purpose government that is legally separate, has a separately elected governing body, and is fiscally independent of other state or local governments. Fiscally independent means that the school board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board has no component units, defined as other legally separate organizations, for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

For financial reporting purposes, the School Board's financial statements include all funds, schools, agencies, and committees for which the School Board is financially accountable. The School Board is not aware of any other entities that should be included within the financial statements.

B. Basis of Presentation

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

C. Measurement Focus/Basis of Accounting

Government-Wide Financial Statements

The statement of net position and the statement of activities present financial information for the School Board as a whole. These statements include all the financial activities of the School Board.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus/Basis of Accounting (continued)

Government-Wide Financial Statements (continued)

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of the related cash flows. Sales taxes are recognized when the underlying sales transactions occur and property taxes are recognized when a legally enforceable claim arises. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. Funds are maintained consistent with legal and managerial requirements. The funds of the School Board are classified as either governmental or fiduciary and further categorized by fund type. The School Board reports the following fund categories as governmental fund types in accordance with Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*:

General Fund - general operating fund of the School Board that accounts for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund - accounts for the proceeds of specific revenue sources that are restricted or committed as defined by GASB 54, to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal and state grant and entitlement programs established for various educational objectives.

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

Capital Projects Fund - accounts established to account for capital improvements, including construction of new facilities and renovations.

Under Governmental Accounting Standards Board Statement No. 34, the reporting focus is on major funds. Major funds are reported separately within the financial statements while non-major funds are reported in the aggregate.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus/Basis of Accounting (continued)

Fund Financial Statements (continued)

The School Board reports the following major governmental funds:

General Fund – primary fund used to account for the operations of the School Board.

Sales Tax 80% Fund – special revenue fund used to account for the collection of the 1% Parish sales tax and for the use of the tax as (1) salaries and expenditures directly relating to the collection process, (2) expenditures relating to retirement and group insurance programs, (3) transfers to the Sales Tax 20% Special Revenue Fund, and (4) transfers to other funds for the payment of salaries.

Sales Tax 40% Fund – special revenue fund used to account for the portion (40%) of the additional 1% Parish sales tax to supplement other revenues available for the payment of teachers' salaries and other personnel and for providing unemployment compensation benefits, retirement, and other insurance programs.

Title I Fund – special revenue fund that accounts for federal assistance received to supplement state and locally mandated activities intended to support programs for students from low-income backgrounds and to improve the academic achievement of students with the goal of providing all children with a fair, equitable, and high-quality education.

All other funds are considered nonmajor funds. Descriptions for these funds can be found at the beginning of the nonmajor governmental funds combining statements.

Fiduciary (Custodial) funds are used to account for assets held in a fiduciary capacity. These funds are custodial in nature and are held on behalf of outside parties, including other governments, or other funds within the School Board and cannot be used to address activities or obligations of the School Board. The school board reports the following fiduciary fund:

Sales Tax Custodial Fund – accounts for the collection of sales tax on behalf of taxing authorities located within the Parishes of Catahoula, Concordia, East Carroll, Caldwell, LaSalle, Tensas, and Madison.

Governmental fund types use the current financial resources measurement focus on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (collected within 90 days after year-end, except for ad valorem taxes, where 60 days is used). Expenditures are recorded when the related fund liability is incurred except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Only current assets and current liabilities are presented on the balance sheet. Budgets are prepared and adopted using the same basis of accounting.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus/Basis of Accounting (continued)

The governmental funds use the following practices in recording revenues and expenditures:

Ad valorem taxes are recognized in the period for which they are levied and the resources are available.

Sales taxes are recognized when the underlying exchange transaction occurs and the resources are available.

Intergovernmental revenues are recorded when available and measurable and include the state Minimum Foundation Program revenue, state revenue sharing, and federal and state grants. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Sales taxes are recognized when the underlying exchange transaction occurs and the resources are available.

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

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

Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other Financing Sources (Uses) are recognized at the time the underlying events occur. Transfers between funds that are not expected to be repaid, debt and lease proceeds, sale of fixed assets, and proceeds for insurance are accounted for as other financing sources (uses).

Fiduciary funds are accounted for on the accrual basis of accounting. These funds are not incorporated into the government-wide financial statements.

D. Budget and Budgetary Accounting

State statute requires budgets be adopted for the general fund and all special revenue funds. Each year prior to September, the Superintendent submits proposed annual budgets for the general fund and special revenue funds to the Board. The budgets include proposed expenditures and the means of financing those expenditures and are published in the official journal at least 15 days prior to the public hearing. The proposed budgets are legally adopted by the School Board in September.

The School Board adopted budgets for the General Fund, all special revenue funds, and the debt service fund. Budgets are prepared on the modified accrual basis of accounting, a basis consistent with accounting principles generally accepted in the United States of America (GAAP). All appropriations lapse at year-end and must be reappropriated the following year to be expended. State statutes require the School Board to amend its budget when revenues plus projected revenues within a fund are expected to be less than budgeted revenues by five percent or more and/or expenditures within a fund are expected to exceed budgeted expenditures by five percent or more. The School Board approves budgets at the function level and the Superintendent can transfer amounts between line items within a function.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, and time deposits with an original maturity of three months or less from the date of acquisition. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

F. Investments

State Law permits political subdivisions to acquire certain securities including direct obligations of the United States Treasury, securities issued by federally sponsored U. S. Government Agencies and investment grade commercial paper of domestic United States Corporations. Investments in these instruments are reported at fair market value based on quoted market prices.

G. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans, if any, are classified as interfund receivable or interfund payable on the balance sheet. Interfund receivables and payables are eliminated for reporting in the government-wide statement of net position.

H. Inventory

Inventory of the school food service special revenue fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. These commodities are recorded as revenues when received and all inventory items are recorded as expenditures when consumed. All purchased inventory items are valued at cost using first-in, first-out (FIFO) method and commodities are assigned values based on information provided by the United States Department of Agriculture.

I. Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both the government-wide and fund financial statements. The cost of prepaid expenses is recorded as an expenditure/expense when consumed rather than when purchased.

J. Capital Assets

All capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at their estimated acquisition value at the date of donation. The School Board maintains a \$5,000 threshold level for capitalizing assets.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. Capital Assets (continued)

Capital assets are recorded in the government-wide financial statements but are not reported in the fund financial statements. All capital assets are depreciated using the straight-line method over their estimated lives. Useful lives vary from 3 to 10 years for vehicles and equipment and 20 to 40 years for buildings and improvements. Right-to use lease assets are amortized over the lease term.

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

No provision is made for depreciation on capital assets in the fund financial statements since the full cost is expensed at the time of purchase or construction.

K. Compensated Absences

Compensated absences consist of employees' vested interest in unused sick and annual leave and are reported as a long-term liability in the government-wide statement of net position.

All twelve-month employees earn from 10 to 15 days of vacation leave each year based on length of service as of June 30 of each year. Prior to June 30, 2009, vacation leave could accumulate with no maximum. All vacation leave accumulated to June 30, 2009, was retained by those employees. Effective July 1, 2009, vacation leave may accumulate to a maximum of ten days. Upon separation from service, all unused vacation leave is paid to the employee.

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

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

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. Long-Term Debt

In the government-wide financial statements, long-term debt is reported as a liability in the statement of net position. In the fund financial statements, long-term debt for governmental funds is not reported as a liability. Debt proceeds are reported as other financing sources and the payment of principal and interest is reported as expenditures in the statement of revenues, expenditures and changes in fund balances.

M. Restricted Net Position

Restricted net position represents resources that must be expended in a specific manner. Restrictions of this nature are imposed by various contractual obligations including grant agreements and bond covenants. Whenever restricted assets can be used to satisfy an obligation, the restricted assets are typically consumed before utilizing any unrestricted resources.

N. Fund Balances

Non-spendable fund balances include amounts that cannot be spent because they are either not in a spendable form or legally or contractually required to be maintained intact. Restricted fund balances represent those portions of fund balance that are restricted to specific purposes by external parties, such as creditors, grantors, contributors, or laws or regulations of other governments or by law through constitutional provisions or enabling legislation. Committed fund balances are amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, which is the nine-member School Board. Formal action of the school to establish or rescind committed funds is by adopting a resolution in a public meeting. Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, are reported as assigned fund balances. In cases where restricted and unrestricted monies are received by the School Board for the same function or purpose, the restricted monies are used first. Unrestricted monies are then spent in the following order: committed, assigned, and unassigned.

O. Interfund Activity

In the governmental funds, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

P. Elimination and Reclassifications

The process of aggregating data for the statement of net position and statement of activities requires some amounts reported as interfund activity and balances in the funds to be eliminated or reclassified to minimize the "grossing up" effect on assets and liabilities within the governmental activities column. Interfund balances are eliminated in the Government-wide financial statements.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. Sales Tax

On April 1, 1978, the voters of Concordia Parish approved the assessment of a 1% sales tax of which 80% of the proceeds is dedicated to the payment of salaries and related benefits of teachers and other School Board employees. The remaining 20% of the proceeds is dedicated to purchase and improve school lands, buildings and equipment and to provide educational and instructional supplies. This tax is collected by the School Board and has no expiration date.

During the year ended June 30, 1994, the voters of Concordia Parish approved an additional 1% sales tax of which 60% of the proceeds is dedicated to repairs and upkeep of buildings, plant services, and instructional materials and supplies. The remaining 40% of the proceeds is dedicated to salaries and related benefits of teachers and other School Board employees. This tax is collected by the School Board and must be renewed every ten years.

R. 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 and liabilities and disclosure of contingent assets and liabilities at the date of financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

S. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board reports two items in this category, deferred outflows related to pensions and deferred outflows related to OPEB.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as inflows of resources (revenues) until that time. The School Board reports two items in this category, deferred inflows related to pensions and deferred inflows related to OPEB.

T. Newly Adopted Accounting Standards

The School Board implemented GASB Statement 99, *Omnibus 2022*. The statement establishes or amends accounting and financial reporting requirements for specific issues related to financial guarantees, derivative instruments, leases, public-public and public-private partnerships (PPPs), subscription-based information technology arrangements (SBITAs), the transition from the London Interbank Offered Rate (LIBOR), the Supplemental Nutrition Assistance Program (SNAP) (formerly, food stamps), nonmonetary transactions, pledges of future revenues, the focus of government-wide financial statements, and terminology. The adoption of this statement did not significantly impact these financial statements.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

T. Newly Adopted Accounting Standards (continued)

The School Board implemented GASB Statement 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement 62*. This statement enhances and clarifies the accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information. The adoption of this statement did not significantly impact these financial statements.

NOTE 2 - ACCOUNTING PRONOUNCEMENTS NOT YET EFFECTIVE

The Governmental Accounting Standards Board has issued Statement No. 101 *Compensated Absences*, which updates the recognition and measurements guidelines in the accounting for compensated absences. This Statement will be effective for the School Board's year ended June 30, 2025 financial statements. The effects of this Statement have not been determined.

The Governmental Accounting Standards Board has issued Statement No. 102 *Certain Risk Disclosures*, which requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. This Statement will be effective for the School Board's year ended June 30, 2025 financial statements. The effects of this Statement have not been determined.

The Governmental Accounting Standards Board has issued Statement No. 103 *Financial Model Improvements*, which sets forth improvements to the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. Management is currently evaluating the effects of this new GASB pronouncement scheduled for implementation for the fiscal year ending June 30, 2026.

The Governmental Accounting Standards Board has issued Statement No. 104 *Disclosure of Certain Capital Assets*, which requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34, including lease assets, intangible assets recognized in accordance with Statement 94, subscription assets recognized under Statement 96, and additional disclosures for capital assets held for sale. Management is currently evaluating the effects of this new GASB pronouncement scheduled for implementation for the fiscal year ending June 30, 2026.

NOTE 3 - AD VALOREM TAXES

The following is a summary of authorized and levied ad valorem tax millage for the year ended June 30, 2024:

	<u>Authorized</u>	<u>Levied</u>	<u>Expiration Date</u>
Parish-wide taxes:			
Constitutional	2.78	2.78	Indefinite
Additional support for maintaining and operating of Parish schools	24.49	24.49	2029
Additional construction and operations	12.73	12.73	2034

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 3 - AD VALOREM TAXES (continued)

The authorized millages are based on the reassessment of tax rolls required by Article 7, Section 23 of the Louisiana Constitution of 1974.

The Sheriff of Concordia Parish, as provided by state law, is the official tax collector of general property taxes levied by the School Board. Collections are remitted to the School Board monthly. For the fiscal year ending June 30, 2024, the progression of the property tax collection process was as follows:

	<u>Property Tax Calendar</u>
Millage rates adopted	May 2023
Levy date	November 2023
Lien date	November 2023
Tax bills mailed	November 2023
Due date	December 2023
Delinquent date	January 2024

NOTE 4 - CASH AND CASH EQUIVALENTS

At June 30, 2024, cash and cash equivalents included the following:

Cash and cash equivalents - governmental funds	\$ 23,657,580
Cash overdraft - governmental funds	<u>(1,541,303)</u>
	<u>\$ 22,116,277</u>

Cash deposited in banks is stated at cost which approximates market value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the government will not be able to recover its deposits. As of June 30, 2024, the School Board's bank balance was covered by federal deposit insurance or pledged securities. Securities that may be pledged as collateral consist of obligations of the U.S. Government and its agencies, obligations of the State of Louisiana and its municipalities and political subdivisions.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 5 - RECEIVABLES

Receivables totaled \$6,155,896 at June 30, 2024, as follows:

As reported in the Governmental Funds Balance Sheet:

Description	Sales Taxes	Federal and State Grants	Other	Total
General Fund	\$ -	\$ -	\$ 2,849,722	\$ 2,849,722
Sales Tax 80% Fund	11,141	8,589	38,411	58,141
Sales Tax 40% Fund	-	-	-	-
Title I	-	-	620,673	620,673
Other Governmental Funds	-	2,627,360	-	2,627,360
Total	<u>\$ 11,141</u>	<u>\$ 2,635,949</u>	<u>\$ 3,508,806</u>	<u>\$ 6,155,896</u>

NOTE 6 - INTERFUND TRANSACTIONS

Interfund receivable payable balances at June 30, 2024, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Sales Tax 80% Fund	\$ 12,986
Other Governmental Funds	Sales Tax 80% Fund	17,142
Total		<u>\$ 30,128</u>

In the ordinary course of business, the School Board routinely transfers resources between its funds to comply with statutory requirements, voter-approved resolutions, or budgetary authorizations. The following transfers were made during the year ended June 30, 2024:

Transfer In	Transfer Out	Amount
General Fund	Sales Tax 80% Fund	\$ 3,806,862
General Fund	Title I Fund	102,471
General Fund	Other Governmental Funds	685,929
Sales Tax 80% Fund	Sales Tax 40% Fund	1,832,786
Other Governmental Funds	General Fund	127,723
Other Governmental Funds	Sales Tax 80% Fund	1,054,644
Other Governmental Funds	Sales Tax 40% Fund	2,184,066
Other Governmental Funds	Other Governmental Funds	185,223
Total		<u>\$ 9,979,704</u>

CONCORDIA PARISH SCHOOL BOARD

NOTES TO THE BASIC FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Nondepreciable capital assets:				
Land	\$ 482,841	\$ -	\$ -	\$ 482,841
Total nondepreciable capital assets	\$ 482,841	\$ -	\$ -	\$ 482,841
Depreciable capital assets:				
Land improvements	\$ 557,462	\$ -	\$ -	\$ 557,462
Building and improvements	42,500,051	-	-	42,500,051
Furniture and equipment	3,149,037	130,657	-	3,279,694
Total depreciable capital assets	\$ 46,206,550	\$ 130,657	\$ -	\$ 46,337,207
Less accumulated depreciation for:				
Land improvements	\$ 499,603	\$ 7,987	\$ -	\$ 507,590
Building and improvements	26,798,236	1,073,972	-	27,872,208
Furniture and equipment	2,638,358	152,609	-	2,790,967
Total accumulated depreciation	\$ 29,936,197	\$ 1,234,568	\$ -	\$ 31,170,765
Total depreciable capital assets, net	\$ 16,270,353	\$ (1,103,911)	\$ -	\$ 15,166,442
Governmental activities capital assets, net	\$ 16,753,194	\$ (1,103,911)	\$ -	\$ 15,649,283

Depreciation expense was charged to the following governmental functions:

Governmental activities:

Instruction:

Regular programs	\$ 427,368
Special education programs	76,460
Vocational education programs	9,661
Other instructional programs	49,508
Special programs	52,675

Support services:

Student services	54,730
Instructional staff support	75,871
General administration	38,182
School administration	64,203
Business services	15,014
Plant services	225,299
Student transportation services	55,682
Central services	17,601

Noninstructional services:

Community services	118
Food services	72,196

Total	\$ 1,234,568
-------	--------------

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - CHANGES IN AGENCY DEPOSITS DUE OTHERS

A summary of changes in the agency fund deposits due others follows:

	Sales Tax and Other
Balance at July 1, 2023	\$ -
Additions	63,585,153
Reductions	<u>(63,585,153)</u>
Balance at June 30, 2024	<u>\$ -</u>

NOTE 9 - SALES AND OTHER TAXES

The amount of taxes collected and distributed for the current year was as follows:

Riverland Medical Center	\$ 919,362
Concordia Parish Police Jury	3,670,890
City of Vidalia	3,936,722
City of Ferriday	1,291,253
Tensas Parish School Board	938,803
Tensas Parish Police Jury	2,190,535
Tensas Parish Law Enforcement	156,466
Tensas Fire	118,920
Town of Newellton	84,185
Town of St. Joseph	168,492
Town of Waterproof	15,841
Catahoula Parish School Board	2,488,034
Catahoula Parish School Board No. 2	1,225,544
Catahoula Parish Police Jury	4,543,955
Catahoula Parish Law Enforcement	1,225,543
Town of Jonesville	490,078
East Carroll Parish School Board	2,472,370
East Carroll Parish Police Jury	820,757
East Carroll Parish Law Enforcement	824,048
Lake Providence	653,608
LaSalle Parish School Board No. 1	3,435,736
LaSalle Parish School Board No. 2	3,431,281
LaSalle Parish School Board No. 3	313,696
Town of Jena	1,530,995
Town of Olla	387,998
Caldwell Parish School Board	2,872,125
Citizens Medical Center	1,434,111
CPTC	701
Caldwell Parish Police Jury	2,379,552
Vidalia RFDD	184,138
Vidalia REDD	94,202
LaSalle Parish Law Enforcement	1,715,650
LaSalle Parish Police Jury	1,715,605

- continued -

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 – SALES AND OTHER TAXES (continued)

Town of Columbia	389,208
Town of Tullos	123,209
Village of Grayson	99,461
Madison Parish School Board	3,973,357
Madison Parish Law Enforcement	793,369
Madison Parish Hospital District	419,616
Madison Parish Police Jury	373,746
City of Tallulah	1,827,807
Village of Richmond	387,487
Village of Delta	111,329
Concordia Parish School Board Sales Tax 80%/20%	3,677,959
Concordia Parish School Board Sales Tax 40%/60%	<u>3,677,409</u>
 Total	 <u>\$ 63,585,153</u>

NOTE 10 – LONG-TERM LIABILITIES

General Obligation Debts

General obligation liabilities are direct obligations and pledge full faith and credit of the School Board.

In September 2009, the School Board issued Revenue Bonds (Taxable QSCB), Series 2009, in the amount of \$1,811,900 to be repaid in annual payments beginning March 1, 2010 with the final payment on March 1, 2024. In accordance with provisions of the Qualified School Construction Bonds federal program, the bonds do not bear interest. The revenue bonds are payable from the pledge and dedication of the funds to be derived from the levy and collection of the constitutional ad valorem tax millage, currently set at 2.78 mills annually. The bonds were issued to provide funds for the purpose of construction, rehabilitation, and/or repair of public school facilities within the District.

In addition, the School Board's obligation relative to the liability for compensated absences is also reported as a general obligation debt.

A summary of changes in the general long-term obligation is as follows:

	Notes/Bonds Payable	Compensated Absences	Total
Balance at July 1, 2023	\$ 120,792	\$ 783,071	\$ 903,863
Additions	-	90,703	90,703
Deductions	<u>(120,792)</u>	<u>(137,681)</u>	<u>(258,473)</u>
Balance at June 30, 2024	<u>\$ -</u>	<u>\$ 736,093</u>	<u>\$ 736,093</u>
	Balance June 30, 2024	Due within One Year	Due in More Than One Year
Notes and bonds payable	\$ -	\$ -	\$ -
Compensated absences	<u>736,093</u>	<u>-</u>	<u>736,093</u>
Total	<u>\$ 736,093</u>	<u>\$ -</u>	<u>\$ 736,093</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 – OPERATING LEASE

The School Board currently conducts its business in leased facilities located in Vidalia, Louisiana. The lease commenced on September 1, 2001 and expires on August 31, 2026. The lease contains an option for a ten-year renewal period upon completion of the lease term. The lease is considered to be an operating lease. For the year ended June 30, 2024, the amount of lease expenditures was \$30,000. Future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	
2025	\$ 30,000
2026	30,000
2027	<u>5,000</u>
Total	<u>\$ 65,000</u>

NOTE 12 – NET POSITION AND FUND BALANCES

Nonspendable Fund Balances

The School Board has recorded a non-spendable fund balance of \$42,163 for unused food inventories in the fund financial statements. This amount is recorded as unrestricted net position in the government-wide financial statements.

Restricted Fund Balances

In accordance with the provisions of the sales tax propositions passed by the voters on April 1, 1978 and June 30, 1994, the School Board has a \$6,989,272 restriction on the total fund balance and net position for salaries and related benefits of all School Board employees from enabling legislation. The School Board has a \$1,140,299 restriction on fund balance and net position to purchase and improve school lands, buildings, and equipment and to provide educational and instructional supplies in accordance with the provision of the sales tax proposition passed by the voters on April 1, 1978. The School Board has a \$3,659,343 restriction on the fund balance and net position to repair and upkeep the buildings, plant services, and provide instructional materials and supplies in accordance with provision of the sales tax proposition passed by the voters on June 30, 1994. These restrictions are maintained in Sales Tax Special Revenue Funds and are a result from the wording of the sales tax resolution approved by voters.

Assigned Fund Balance

School Lunch accounts for monies received from federal, state, and local sources through grants, equalization funds, and fees charged for meals. The remaining balance in this fund totaling \$2,503,788 is included in the assigned fund balance for the governmental funds and unrestricted net position on the governmental funds financial statements.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS

The School Board is a participating employer in two cost-sharing, multiple-employer, defined benefit plans. The Teachers' Retirement System of Louisiana (TRSL) and the Louisiana School Employees' Retirement System (LSERS) are statewide public employee retirement systems administered by separate boards of trustees. Both systems include classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues an annual public report that includes financial statements and required supplementary information. Copies of these reports may be obtained by contacting TRSL and LSERS at www.trsl.org and www.lservers.net, respectively.

General Information about the Pension Plans

- A. Teachers' Retirement System of Louisiana (TRSL) provides retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in LSA-R.S. 11:701. The following is a description of the Plan and its benefits and is provided for general information purposes only. Participants should refer to the appropriate statutes for more complete information.

Normal Retirement

Regular Plan – Members whose first employment makes them eligible for membership in a Louisiana state retirement System on or after July 1, 2015, may retire with a 2.5% accrual rate after attaining age 62 with at least five years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between January 1, 2011 and June 30, 2015, may retire with a 2.5% benefit factor after attaining age 60 with at least five years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. Members hired between July 1, 1999 and December 31, 2010, are eligible for a 2.5% benefit factor at the earliest of age 60 with five 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 2.0% benefit factor at the earliest of age 60 with five years of service, or at any age with 20 years of service and are eligible for a 2.5% benefit factor at the earliest of age 65 with 20 years of service, age 55 with 25 years of service, or at any age with 30 years of service.

Plan A – Members may retire with a 3.0% benefit factor at age 55 with 25 years of service, age 60 with five years of service, or any age with 30 years of service. Plan A is closed to new entrants.

Plan B – Members may retire with a 2.0% benefit factor at age 55 with 30 years of service, or age 60 (first employed between January 1, 2011 through June 30, 2015) with five years of service, or age 62 (first employed after July 1, 2015) with five years of service, or an actuarially reduced benefit with 20 years of service at any age.

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

CONCORDIA PARISH SCHOOL BOARD
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

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

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

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

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

Deferred Retirement Option Program (DROP)

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

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

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

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

Disability Retirement Benefits

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

Survivor Benefits

A surviving spouse with minor children of an active member with five years of creditable service (two years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (1) \$600 per month, or (2) 50% of the member's benefit calculated at the 2.5% accrual rate for all creditable service. When a minor child(ren) is no longer eligible to receive survivor benefits, the spouse's benefit reverts to a survivor benefit in accordance with the provisions for a surviving spouse with no minor child(ren), cease when they are no longer eligible.

Each minor child (maximum of two) shall receive an amount equal to the greater of (1) 50% of the spouse's benefit, or (2) \$300 per month (up to two eligible children). Benefits to minors cease at attainment of age 21, marriage, or age 23 if enrolled in an approved institution of higher education.

A surviving spouse without minor children of an active member with 10 years of creditable service (two years immediately prior to death) or 20 years of creditable service is entitled to a benefit equal to the greater of (1) \$600 per month, or (2) the option two equivalent of the benefit calculated at the 2.5% benefit factor for all creditable service.

Permanent Benefit Increases/Cost-of-Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, the System allows for the payment of ad hoc permanent benefit increase, also known as cost-of-living adjustments, that is funded through investment earnings when recommended by the Board of Trustees and approved by the State Legislature.

Contributions – The employer contribution rate is established annually under LSA-R.S. 11:1-1-11:104 by the Public Retirement Systems' Actuarial Committee (PRSAC), taking into consideration the recommendation of the System's actuary. Each sub plan pays a separate actuarially determined employer contribution rate. However, all assets of TRSL are used for the payment of benefits for all classes of members, regardless of their plan. The rates in effect during the fiscal year ended June 30, 2024, are as follows:

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS (continued)

A. *Teachers' Retirement System of Louisiana (TRSL)* (continued)

Permanent Benefit Increases/Cost-of-Living Adjustments (continued)

<u>Plan</u>	<u>Plan Type</u>	<u>Employee Contribution Rate</u>	<u>Employer Contribution Total</u>
K-12 Regular Plan	Sub	8.0%	24.8%
Higher Education Regular Plan	Sub	8.0%	24.1%
Plan A	Sub	9.1%	24.8%
Plan B	Sub	5.0%	24.8%
ORP	ORP	8.0%	20.8%

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

At June 30, 2024, the School Board reported a liability of \$33,803,602 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School Board's proportion of the net pension liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2023, the School Board's proportion was 0.37396%, or a decrease of from the prior measurement date of 0.01936%. Contributions to the pension plan from the Agency were \$5,328,916 for the year ended June 30, 2024.

For the year ended June 30, 2024, the School Board recognized pension expense of \$3,826,512.

At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,587,511	\$ 1,919
Changes of assumptions	2,313,977	1,102,258
Net difference between projected and actual earnings on pension plan investments	1,524,595	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	-
Employer contributions subsequent to the measurement date	<u>5,328,916</u>	<u>-</u>
Total	<u>\$ 10,754,999</u>	<u>\$ 1,104,177</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

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

\$5,328,916 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2024	\$ 872,003
2025	\$ (371,537)
2026	\$ 3,678,385
2027	\$ 143,054

Actuarial Assumptions – A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023, is as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
<u>Expected Remaining Service Lives</u>	5 years
<u>Investment Rate of Return</u>	7.25%, net of investment expenses
<u>Inflation Rate</u>	2.4% per annum
<u>Mortality</u>	<p><i>Active Members</i> – Pub2010T – Below median employee (amount weighted) tables adjusted by .965 for males and by .942 for females.</p> <p><i>Non-disabled Retiree/Inactive Members</i> – Pub2010T – Below median retiree (amount weighted) tables adjusted 1.173 for males and 1.258 for females.</p> <p><i>Disability Retiree Mortality</i> – Pub2010T – Disability (amount weighted) tables adjusted by 1.043 for males and 1.092 for females. These base tables are adjusted from 2010 to 2019 (based year, representing the mid-point of the experience study) with continued future mortality improvement using the MP-2021 improvement table on a fully generational basis.</p>
<u>Termination, Disability, and Retirement</u>	Termination, disability, and retirement assumptions were projected based on a five-year (2018 - 2022) experience study of the systems' members.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

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

<u>Salary Increases</u>	2.41%-4.85%; varies depending on duration of service
<u>Cost-of-Living Adjustments</u>	None

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rate of return was 8.72% for 2023. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2023, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	22.5%	4.55%
International Equity	11.5%	5.01%
Domestic Fixed Income	8.0%	2.20%
International Fixed Income	6.0%	(0.29%)
Private Assets	37.0%	8.24%
Other Private Assets	15.0%	4.32%
	<u>100.00%</u>	

Discount Rate. The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity to Changes in the Discount Rate. The following presents the net pension liability of the participating employers calculated using the discount rate of 7.25%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	<u>Changes in Discount Rate</u>		
	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Employer's proportionate share of the Net Pension Liability	\$ 47,884,038	\$ 33,803,602	\$ 21,957,464

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 - RETIREMENT SYSTEMS (continued)

A. Teachers' Retirement System of Louisiana (TRSL) (continued)

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

Support of Nonemployer Contributing Entities – Contributions received by a pension plan from nonemployer contributing entities that are not in a special funding situation are recorded as revenue by the respective pension plan. The School Board recognizes revenue in an amount equal to their proportionate share of the total contributions to the pension plan from these nonemployer contributing entities. During the year ended June 30, 2023, the School Board recognized revenue as a result of support received from nonemployer contributing entities of \$177,735 for its participation in TRSL.

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued TRSL 2022 Comprehensive Annual Financial Report at www.trsl.org.

B. Louisiana School Employees' Retirement System (LSERS)

General Information about the Pension Plan

Plan Description – Employees of the School Board are provided with pensions through a cost-sharing, multiple-employer defined benefit plan administered by the State of Louisiana School Employees' Retirement System (LSERS). Section 11:1001 of the Louisiana Revised Statutes grants to LSERS Board of Trustees and the Louisiana Legislature the authority to review administration, benefit terms, investments, and funding of the Plan. LSERS issues a publicly available financial report that is available for download at www.lsers.net.

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

Retirement

A member who joined the System on or before June 30, 2010, is eligible for normal retirement if they have at least 30 years creditable service regardless of age, 25 years of creditable service and are at least age 55, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and are at least age 60. A member who joined the System on or after July 1, 2010, is eligible for normal retirement if they have at least five years of creditable service and are at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit. A Member who joined the System on or after July 1, 2015, is eligible for normal retirement if they have at least five years of creditable service and are at least age 62; 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 3.33% of the average compensation for the three highest consecutive years of membership service, subject to the 10.0% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation, plus a supplemental 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, 3.33% of the average compensation is used to calculate benefits; however, the calculation consists of the five highest consecutive years of membership service, subject to the 10.0% salary limitation. For members who joined the System on or after July 1, 2010, 2.5% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15.0% salary limitation. The supplementary allowance was eliminated for members entering the System on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

Deferred Retirement Benefits

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

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

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

Disability Retirement Benefits

A member is eligible to retire and receive disability benefits if they have at least five years of creditable service, are not eligible for normal retirement, and have become totally and permanently disabled and are certified as disabled by the State Medical Disability Board. A vested person with 20 or more years of creditable service is eligible for a disability benefit until normal retirement age. A member who joins the System on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the System provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Initial Benefit Retirement Plan

Effective January 1, 1996, the state legislature authorized the System to establish an Initial Benefit Retirement Plan (IBRP) program. IBRP is available to members who have not participated in DROP and who select the maximum benefit, Option 2 benefit, Option 3 benefit, or Option 4 benefit. Thereafter, these members are ineligible to participate in the DROP. The IBRP program provides both a one-time, single-sum payment of up to 36 months of a regular monthly retirement benefit, plus a reduced monthly retirement benefit for life. Interest credited and payments from IBRP account are made in accordance with LSA-R.S. 11:1152(F)(3).

Contributions – Contributions for all participating school boards are actuarially determined as required by Act 81 of 1988, but cannot be less than the rate required by the Constitution.

The employer's contribution rate for the year ended June 30, 2023, was 28.70% of annual payroll, with the employee contributing 8.0% of annual payroll. Contributions to the pension plan from the School Board were \$347,619 for the year ended June 30, 2024.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

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

At June 30, 2024, the School Board reported a liability of \$2,157,670 for its proportionate share of the Net Pension Liability. The Net Pension Liability was measured as of June 30, 2023, and the total pension liability used to calculate the Net Pension Liability was determined by an actuarial valuation as of that date. The School Board's proportion of the Net Pension Liability was based on a projection of the School Board's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2023, the School Board's proportion was 0.356648%.

For the year ended June 30, 2024, the School Board recognized pension expense of \$251,839.

At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 62,280	\$ -
Changes of assumptions	28,813	81,536
Net difference between projected and actual earnings on pension plan investments	-	87,062
Changes in proportion and differences between employer contributions and proportionate share of contributions	148,640	138,245
Employer contributions subsequent to the measurement date	<u>347,619</u>	<u>-</u>
Total	<u>\$ 587,352</u>	<u>\$ 306,843</u>

\$347,619 reported as deferred outflows of resources related to pensions resulting from School Board contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2025	\$ (25,065)
2026	(144,786)
2027	110,400
2028	<u>(7,659)</u>
	<u>\$ (67,110)</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 – RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

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

Actuarial methods and assumptions. A summary of the actuarial methods and assumptions used in determining the total pension liability as of June 30, 2023, are as follows:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal Cost
<u>Expected Remaining Service Lives</u>	2023 – 2 years 2022 – 3 years 2021 – 3 years
<u>Investment Rate of Return</u>	6.80%, net of investment expense
<u>Inflation Rate</u>	2.50%
<u>Mortality</u>	Pub-2010 Median Healthy Retiree Tables, Pub-2010 General Below Median Sex Distinct Employee Table, Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table
<u>Salary Increases</u>	3.75% based on the 2023 experience study (for the period 2018-2022) of the System's members
<u>Cost-of-Living Adjustments</u>	Cost-of-living raises may be granted from the Experience Account provided there are sufficient funds needed to offset the increase in the actuarial liability and the plan has met the criteria and eligibility requirements outlined by Act 399 of 2014.

The 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.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 - RETIREMENT SYSTEMS (continued)

B. Louisiana School Employees' Retirement System (LSERS) (continued)

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

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2023, are summarized in the following table:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Fixed income	26%	0.97%
Equity	39%	2.84%
Alternative	23%	1.89%
Real estate	12%	0.61%
Total	<u>100%</u>	<u>6.31%</u>
Inflation		<u>2.40%</u>
Expected arithmetic nominal return		<u>8.71%</u>

Discount Rate - The discount rate used to measure the total pension liability was 6.80%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers will be made at the actuarially determined rates approved by PRSAC taking into consideration the recommendation of the System's actuary. Based on those assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents what the employer's proportionate share of the net pension liability would be if it were calculated using the discount rate that is one percentage point lower (5.80%) or one percentage point higher (7.80%) than the current rate:

	Changes in Discount Rate 2023		
	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
Employer's proportionate share of the net pension liability	\$ 3,097,800	\$ 2,157,670	\$ 1,351,721

Pension Plan Fiduciary Net Position - Detailed information about the pension plan's fiduciary net position is available in the separately issued LSERS 2023 Comprehensive Annual Financial Report at www.lsers.net.

NOTE 14 - LITIGATION AND CLAIMS

At June 30, 2024, management and legal counsel for the School Board believe that the potential claims against the School Board would not materially affect the School Board's financial position. The School Board is not involved in any lawsuits which would have a material effect on the financial statements and is not aware of any unasserted claims.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 15 – RISK MANAGEMENT

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

NOTE 16 – SECTION 457 PLAN

Certain employees of the School Board may participate in the Louisiana Public Employees Deferred Compensation Plan, adopted under the provisions of the Internal Revenue Code 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana, 70804-9397.

NOTE 17 – COMMITMENTS AND CONTINGENCIES

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

NOTE 18 – ON-BEHALF PAYMENTS

The accompanying financial statements include on-behalf payments made by the Concordia Parish Tax Collector for \$179,020 to the Teachers' Retirement System of Louisiana for employee retirement benefits. The total amount is recorded in the accounting system of the School Board.

NOTE 19 – SUBSEQUENT EVENTS

Management has evaluated subsequent events and determined that the School Board did not have any events through December 16, 2024, which is the date the financial statements were available to be issued, requiring recording or disclosure in the financial statements for the year ended June 30, 2024.

NOTE 20 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

General Information about the OPEB Plan

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

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 20 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Benefits Provided - Medical benefits are provided through the Louisiana Office of Group Benefits (OGB) and involve several statewide networks and one HMO with a premium structure by region. The OGB plan is a fully insured arrangement in which the School Board is a participating employer. The OPEB plan in this valuation is a defined benefit single employer plan for financial reporting purposes. Medical benefits are provided to employees upon actual retirement at the end of the D.R.O.P., if applicable. Employees are covered by the Louisiana State Employees' Retirement System (LSERS), whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and five years of service; or early retirement – 20 years of service at any age. Employees hired on and after January 1, 2011 must have attained at least age 60 at retirement (or D.R.O.P. entry) to avoid actuarial reduction in the retirement benefit.

Life insurance coverage under the OGB program is available to retirees by election and a blended rate (active and retired) is used. The employer pays 50% of the cost of the retiree life insurance based on the blended rate. Insurance coverage amounts are reduced by 25% at age 65 and by an additional 25% at age 70 according to the OGB plan provisions.

A financial report may be obtained by writing to Office of Group Benefits, 7389 Florida Boulevard, Suite 400, Baton Rouge, Louisiana, 70806.

Employees covered by benefit terms - As of the measurement date June 30, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	293
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	309
Employees with life insurance benefit but not medical benefit	<u>31</u>
Total	<u>633</u>

Post-Employment Benefit Plan Eligibility Requirements - It is assumed that entitlement to benefits will commence five years after earliest eligibility to enter DROP. This consists of a three-year DROP period plus an additional two-year delay.

Investment Return Assumption (Discount Rate) - GAAP, as applied to governments, states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that ARC will be funded, a 4.21% annual investment return has been used in this valuation. This is a conservative estimate of the expected long-term return of a balanced and conservative investment portfolio under professional management.

Contribution Rates - Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The Plan provisions and contribution rates are contained in the official Plan documents of the OGB, available at www.info.groupbenefits.org - "Services" - "Health Plans."

Funding Policy - Until fiscal year ending June 30, 2008, the School Board recognized the cost of providing post-employment medical and life benefits (the School Board's portion of the retiree medical and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 20 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Effective with the fiscal year beginning July 1, 2019, the School Board prospectively implemented the new accounting principles as issued by GASB Statements 43 and 45, *Financial Reporting for Post-Employment Benefit Plans Other Than Pension* and *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*.

The OGB has sole authority over the plans and informs the School Board and Plan members of their obligation in funding the plans.

Net OPEB Liability of the School Board

The components of the net OPEB liability of the School Board at June 30, 2024, were as follows:

	<u>2024</u>
Total OPEB liability	\$ 56,729,768
Plan fiduciary net position	<u>-</u>
School Board's net OPEB liability	<u>\$ 56,729,768</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0%

Actuarial Methods and Assumptions – The employer does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis, and there is not a trust for accumulating Plan assets. The following actuarial methods and assumptions were used in the July 1, 2022 accounting valuation.

<u>Actuarial Method</u>	Individual Entry Age Normal Cost Method – Level Percentage of Projected Salary
<u>Salary Scale</u>	3.50%
<u>Discount Rate</u>	4.21% (1.71% real rate of return plus 2.50% inflation)
<u>Healthcare Cost Trend Rates</u>	A level 4.50% trend rate was used for projecting medical costs.
<u>Mortality</u>	RPH-2014 Total Table with Projection MP-2021

The discount rate was selected by reviewing the recent published Bond Pay GO-20 bond index.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) rate of expected investment earnings by the fund, (2) rates of mortality among active and retired employees, (3) rates of termination from employment, and (4) retirement rates. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 20 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Net OPEB Liability of the School Board (continued)

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the School Board and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the School Board and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the School Board and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

The following presents changes in the net OPEB liability:

	<u>2024</u>
Beginning total OPEB liability	\$ 60,571,464
Changes for the year:	
Service cost	2,206,249
Interest on total OPEB liability	2,182,386
Differences between expected and actual experience	(534,257)
Changes in assumptions	(5,439,299)
Benefit payments	<u>(2,256,775)</u>
Balance as of June 30, 2024	<u>\$ 56,729,768</u>

Total OPEB Expense

Part of the disclosure is the total OPEB expense included in the financial statements each year. This expense includes the service cost, interest cost, and amortized amount of each base required by GASB Statement 75.

	<u>2024</u>
Service cost as of July 1, 2023	\$ 2,206,249
Interest cost	2,182,386
Changes of benefit terms	
-	
Current recognized deferred outflows/(inflows):	
Difference between expected and actual experience	(2,366,840)
Changes in assumptions or other inputs	(3,839,481)
Difference of projected investment earnings	<u>-</u>
Total OPEB expense (benefit) as of June 30, 2024	<u>\$ (1,817,686)</u>

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 20 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Schedule of Deferred Outflows/(Inflows)

GASB Statement 75 requires disclosure of the deferred outflows/(inflows) resulting from the changes in the total OPEB liability each year. Included will be a schedule showing the original amortization amount, the years to be amortized, and the remaining balance.

<u>Schedule of Deferred Outflows/(Inflows)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred (Inflows) of Resources</u>
Differences between expected and actual experience	\$ -	\$ (881,854)
Changes of assumptions/inputs	-	(7,665,874)
Net difference between projected and actual investments	-	-
 Total	 <u>\$ -</u>	 <u>\$ (8,547,728)</u>

Projection of Net Outflows/(Inflows)

Year ended June 30:

2025	\$ (5,138,116)
2026	\$ (1,972,935)
2027	\$ (1,436,677)
2028	\$ -
Thereafter	\$ -

Sensitivity Analysis – The following presents total OPEB liability of the School Board, calculated using the discount rate of 4.21%, 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 (3.21%) or one percentage point higher (5.21%) than the current rate.

	<u>Changes in Discount Rate</u>		
	1% Decrease (3.21%)	Current Discount Rate (4.21%)	1% Increase (5.21%)
Total OPEB liability	\$ 65,159,872	\$ 56,729,768	\$ 49,926,162

The following presents the total OPEB liability of the School Board, calculated using the current healthcare cost trend rate of 4.50%, as well as what the School Board's total OPEB liability would be if it were calculated using a trend rate that is one percentage point lower (3.50%) or one percentage point higher (5.50%) than the current trend rate.

	<u>Changes in Current Trend Rate</u>		
	1% Decrease (3.50%)	Current Discount Rate (4.50%)	1% Increase (5.50%)
Total OPEB liability	\$ 49,753,555	\$ 56,729,768	\$ 65,471,692

REQUIRED SUPPLEMENTARY INFORMATION (PART II)

CONCORDIA PARISH SCHOOL BOARD

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,825,402	\$ 6,502,780	\$ 6,687,310	\$ 184,530
Earnings on investments	502,000	300,000	436,512	136,512
Rentals, leases, and royalties	40,400	154,400	159,910	5,510
Other	338,000	398,710	439,059	40,349
State sources:				
Minimum Foundation Program	22,175,250	20,102,000	21,524,139	1,422,139
Revenue sharing	-	-	112,181	112,181
Restricted grants-in-aid	1,312,254	1,331,749	-	(1,331,749)
Other	-	-	1,213,326	1,213,326
Total revenues	<u>\$ 31,193,306</u>	<u>\$ 28,789,639</u>	<u>\$ 30,572,437</u>	<u>\$ 1,782,798</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ 18,048,739	\$ 18,389,819	\$ 17,809,189	\$ 580,630
Special education programs	3,050,751	3,019,662	2,889,628	130,034
Vocational programs	455,053	305,687	354,385	(48,698)
Other instructional programs - regular	799,350	756,139	882,536	(126,397)
Other instructional programs - special	4,061	26,510	23,659	2,851
Support services:				
Student services	2,250,585	2,482,422	2,246,448	235,974
Instructional staff support	1,579,836	1,739,881	1,712,981	26,900
General administration	1,023,255	1,296,226	1,229,347	66,879
School administration	2,635,587	2,654,999	2,707,337	(52,338)
Business services	654,391	641,707	626,241	15,466
Plant services	3,218,107	4,051,504	4,121,773	(70,269)
Student transportation services	2,212,143	2,383,978	2,477,731	(93,753)
Central services	730,618	721,395	761,248	(39,853)
Non-instructional services				
Community services	5,325	5,325	5,329	(4)
Capital outlay	1,430,542	393,000	307,725	85,275
Total expenditures	<u>\$ 38,098,343</u>	<u>\$ 38,868,254</u>	<u>\$ 38,155,557</u>	<u>\$ 712,697</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (6,905,037)</u>	<u>\$ (10,078,615)</u>	<u>\$ (7,583,120)</u>	<u>\$ 2,495,495</u>
OTHER FINANCING SOURCES (USES)				
Local revenue transfers - other LEAs	\$ -	\$ -	\$ (1,107,554)	\$ (1,107,554)
Transfers in	4,837,125	4,771,530	4,595,262	(176,268)
Transfers out	(400,000)	(300,000)	(465,882)	(165,882)
Total other financing sources (uses)	<u>\$ 4,437,125</u>	<u>\$ 4,471,530</u>	<u>\$ 3,021,826</u>	<u>\$ (1,449,704)</u>
Net change in fund balances	\$ (2,467,912)	\$ (5,607,085)	\$ (4,561,294)	\$ 1,045,791
Fund balance - beginning of year	15,053,480	15,053,480	15,053,480	-
Fund balance - end of year	<u>\$ 12,585,568</u>	<u>\$ 9,446,395</u>	<u>\$ 10,492,186</u>	<u>\$ 1,045,791</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

BUDGETARY COMPARISON SCHEDULE

SPECIAL REVENUE FUND - SALES TAX 80% FUND

FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 2,750,000	\$ 3,410,200	\$ 3,693,896	\$ 283,696
Earnings on investments	32,650	123,205	123,821	616
Services provided to others	-	-	1,102,334	1,102,334
Other	1,159,442	1,079,500	158,078	(921,422)
Total revenues	<u>\$ 3,942,092</u>	<u>\$ 4,612,905</u>	<u>\$ 5,078,129</u>	<u>\$ 465,224</u>
EXPENDITURES				
Current:				
Support services:				
General administration	\$ 431,737	\$ 578,035	\$ 494,853	\$ 83,182
Total expenditures	<u>\$ 431,737</u>	<u>\$ 578,035</u>	<u>\$ 494,853</u>	<u>\$ 83,182</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 3,510,355</u>	<u>\$ 4,034,870</u>	<u>\$ 4,583,276</u>	<u>\$ 548,406</u>
Other Financing Sources (Uses)				
Transfers in	\$ 650,000	\$ 1,462,500	\$ 1,832,786	\$ 370,286
Transfers out	(4,243,500)	(4,970,020)	(4,861,506)	108,514
Total other financing sources (uses)	<u>\$ (3,593,500)</u>	<u>\$ (3,507,520)</u>	<u>\$ (3,028,720)</u>	<u>\$ 478,800</u>
Net change in fund balances	\$ (83,145)	\$ 527,350	\$ 1,554,556	\$ 1,027,206
Fund balance - beginning of year	<u>5,405,168</u>	<u>5,405,168</u>	<u>5,405,168</u>	<u>-</u>
Fund balance - end of year	<u>\$ 5,322,023</u>	<u>\$ 5,932,518</u>	<u>\$ 6,959,724</u>	<u>\$ 1,027,206</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

BUDGETARY COMPARISON SCHEDULE

SPECIAL REVENUE FUND - SALES TAX 40% FUND

FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 2,750,000	\$ 3,410,200	\$ 3,704,080	\$ 293,880
Earnings on investment	1,200	1,200	1,020	(180)
Total revenues	<u>\$ 2,751,200</u>	<u>\$ 3,411,400</u>	<u>\$ 3,705,100</u>	<u>\$ 293,700</u>
EXPENDITURES				
Current:				
Support services:				
General administration	\$ 87	\$ 50	\$ 46	\$ 4
Total expenditures	<u>\$ 87</u>	<u>\$ 50</u>	<u>\$ 46</u>	<u>\$ 4</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 2,751,113</u>	<u>\$ 3,411,350</u>	<u>\$ 3,705,054</u>	<u>\$ 293,704</u>
Other Financing Sources (Uses)				
Transfers out	\$ (3,053,915)	\$ (3,411,350)	\$ (4,016,852)	\$ (605,502)
Total other financing sources (uses)	<u>\$ (3,053,915)</u>	<u>\$ (3,411,350)</u>	<u>\$ (4,016,852)</u>	<u>\$ (605,502)</u>
Net change in fund balances	\$ (302,802)	\$ -	\$ (311,798)	\$ (311,798)
Fund balance - beginning of year	<u>341,346</u>	<u>341,346</u>	<u>341,346</u>	<u>-</u>
Fund balance - end of year	<u>\$ 38,544</u>	<u>\$ 341,346</u>	<u>\$ 29,548</u>	<u>\$ (311,798)</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

BUDGETARY COMPARISON SCHEDULE

SPECIAL REVENUE FUND - TITLE I FUND

FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Federal sources	\$ 1,886,025	\$ 2,648,610	\$ 2,610,740	\$ (37,870)
Total revenues	<u>\$ 1,886,025</u>	<u>\$ 2,648,610</u>	<u>\$ 2,610,740</u>	<u>\$ (37,870)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	\$ -	\$ -	\$ 1,268	\$ (1,268)
Special education	-	-	7,837	(7,837)
Vocational education	-	36,660	882	35,778
Other instructional programs	34,067	202,570	219,922	(17,352.00)
Special programs	1,037,530	1,341,045	1,364,819	(23,774)
Support services:				
Student services	87,358	66,029	56,942	9,087
Instructional support staff	645,065	891,398	853,603	37,795
General administration	3,800	3,800	-	3,800
Plant services	-	-	-	-
Student transportation services	1,000	-	-	-
Central services	3,179	3,151	2,996	155
Total expenditures	<u>\$ 1,811,999</u>	<u>\$ 2,544,653</u>	<u>\$ 2,508,269</u>	<u>\$ 36,384</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 74,026</u>	<u>\$ 103,957</u>	<u>\$ 102,471</u>	<u>\$ (1,486)</u>
Other Financing Sources (Uses)				
Transfers out	\$ (74,026)	\$ (103,957)	\$ (102,471)	\$ 1,486
Total other financing sources (uses)	<u>\$ (74,026)</u>	<u>\$ (103,957)</u>	<u>\$ (102,471)</u>	<u>\$ 1,486</u>
Net change in fund balances	\$ -	\$ -	\$ -	\$ -
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY
AND RELATED RATIOS

FOR THE YEAR ENDED JUNE 30, 2024

Total OPEB Liability	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Service cost	\$ 2,206,249	\$ 2,206,249	\$ 3,089,377	\$ 3,089,377	\$ 2,616,387	\$ 2,616,387	\$ 2,518,905
Interest	2,182,386	2,107,973	1,568,021	1,605,900	3,053,064	2,916,290	2,310,373
Changes of benefit terms	-	-	-	-	-	-	-
Differences between actual and expected experience	(534,257)	-	(1,537,508)	(1,720,222)	(23,672,432)	501,007	(3,170,232)
Changes of assumptions	(5,439,299)	-	(13,096,614)	(560,866)	13,822,017	(2,908,324)	10,035,326
Benefit Payments	(2,256,775)	(2,167,543)	(2,205,317)	(2,766,293)	(2,268,521)	(2,146,538)	(2,356,789)
Net change in total OPEB liability	\$ (3,841,696)	\$ 2,146,679	\$ (12,182,041)	\$ (352,104)	\$ (6,449,485)	\$ 978,822	\$ 9,337,583
Total OPEB liability - beginning	60,571,464	58,424,785	70,606,826	70,958,930	77,408,415	76,429,593	67,092,010
Total OPEB liability - ending	<u>\$ 56,729,768</u>	<u>\$ 60,571,464</u>	<u>\$ 58,424,785</u>	<u>\$ 70,606,826</u>	<u>\$ 70,958,930</u>	<u>\$ 77,408,415</u>	<u>\$ 76,429,593</u>
Covered payroll	\$ 12,970,556	\$ 10,686,844	\$ 10,686,844	\$ 11,566,132	\$ 11,566,132	\$ 20,532,760	\$ 20,454,000
Total OPEB liability as a percentage of covered payroll	437.37%	566.79%	546.70%	610.46%	613.51%	377.00%	373.67%

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

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF CONTRIBUTIONS - OPEB

FOR THE YEAR ENDED JUNE 30, 2024

	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Actuarial determined contribution	\$ 2,256,775	\$ 2,167,543	\$ 2,205,317	\$ 2,766,293	\$ 2,268,521	\$ 2,500,501	\$ 2,500,501
Contributions in relation to the actuarially determined contribution	2,256,775	2,167,543	2,205,317	2,766,293	2,268,521	2,500,501	2,500,501
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 12,970,556	\$ 10,686,844	\$ 10,686,844	\$ 11,566,132	\$ 11,566,132	\$ 20,532,760	\$ 20,454,000
Contributions as a percentage of covered payroll	17.40%	20.28%	20.64%	23.92%	19.61%	12.18%	12.22%

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

**SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRSL)**

YEAR ENDED JUNE 30, 2024

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Employer's proportion of the net pension liability (asset)	0.40448%	0.03970%	0.36452%	0.36774%	0.37056%	0.38346%	0.40642%	0.39954%	0.39332%	0.37396%
Employer's proportionate share of the net pension liability (asset)	\$ 41,343,657	\$ 42,685,681	\$ 42,784,134	\$ 37,700,561	\$ 36,418,416	\$ 38,057,261	\$ 45,208,081	\$ 21,330,741	\$ 38,145,402	\$ 33,803,602
Employer's covered-employee payroll	\$ 18,177,937	\$ 17,973,978	\$ 17,191,404	\$ 17,958,564	\$ 19,335,429	\$ 18,521,197	\$ 19,946,971	\$ 19,370,050	\$ 21,088,724	\$ 22,113,056
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	227.44%	237.49%	248.87%	209.93%	188.35%	205.48%	226.64%	110.12%	180.88%	15.87%
Plan fiduciary net position as a percentage of the total pension liability	63.70%	62.50%	59.90%	65.60%	68.17%	68.60%	65.60%	83.90%	72.40%	72.40%

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

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

CONCORDIA PARISH SCHOOL BOARD

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRSL)**

YEAR ENDED JUNE 30, 2024

	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered- Employee Payroll</u>	<u>Contributions as a Percentage of Covered- Employee Payroll</u>
June 30, 2024	\$ 5,328,916	\$ 5,329,916	\$ -	\$ 22,113,056	24.10%
June 30, 2023	\$ 5,485,963	\$ 5,485,963	\$ -	\$ 21,088,724	26.01%
June 30, 2022	\$ 5,397,731	\$ 5,397,731	\$ -	\$ 19,370,050	27.87%
June 30, 2021	\$ 5,543,578	\$ 5,543,578	\$ -	\$ 20,098,173	27.58%
June 30, 2020	\$ 5,204,461	\$ 5,204,461	\$ -	\$ 19,946,971	26.09%
June 30, 2019	\$ 4,952,519	\$ 4,952,519	\$ -	\$ 18,521,197	26.74%
June 30, 2018	\$ 4,771,683	\$ 4,771,683	\$ -	\$ 17,837,923	26.75%
June 30, 2017	\$ 5,766,370	\$ 5,766,370	\$ -	\$ 16,247,851	28.18%
June 30, 2016	\$ 4,540,764	\$ 4,540,764	\$ -	\$ 17,191,404	26.41%
June 30, 2015	\$ 5,046,350	\$ 5,046,350	\$ -	\$ 17,958,564	28.10%

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

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
TEACHERS' RETIREMENT SYSTEM OF LOUISIANA (TRSL)

FOR THE YEAR ENDED JUNE 30, 2024

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Changes in Benefit Terms Include – There were no changes in benefit terms for the year ended June 30, 2024.

Changes of Assumptions – There were no changes of benefit assumptions for the year ended June 30, 2024.

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

STATEMENT R

SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

YEAR ENDED JUNE 30, 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability (asset)	0.38853%	0.39513%	0.40155%	0.37174%	0.37522%	0.36499%	0.39542%	0.37547%	0.31037%	0.35665%
Employer's proportionate share of the net pension liability (asset)	\$ 2,252,229	\$ 2,505,637	\$ 3,029,089	\$ 2,378,890	\$ 2,507,012	\$ 2,555,127	\$ 3,175,036	\$ 1,784,653	\$ 2,063,959	\$ 2,157,670
Employer's covered-employee payroll	\$ 1,082,511	\$ 1,136,355	\$ 1,160,714	\$ 1,066,251	\$ 1,077,116	\$ 1,070,087	\$ 1,176,889	\$ 985,343	\$ 1,318,868	\$ 1,258,788
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	208.06%	220.50%	260.97%	223.11%	232.75%	238.78%	275.94%	181.11%	156.49%	171.41%
Plan fiduciary net position as a percentage of the total pension liability	76.18%	74.49%	70.09%	75.03%	74.44%	73.49%	69.67%	82.51%	76.31%	76.31%

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

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

CONCORDIA PARISH SCHOOL BOARD
SCHEDULE OF EMPLOYER CONTRIBUTIONS
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

YEAR ENDED JUNE 30, 2024

	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contribution</u>	<u>Contribution Deficiency (Excess)</u>	<u>Employer's Covered- Employee Payroll</u>	<u>Contributions as a Percentage of Covered- Employee Payroll</u>
June 30, 2024	\$ 347,619	\$ 347,619	\$ -	\$ 1,258,788	27.62%
June 30, 2023	\$ 364,008	\$ 364,008	\$ -	\$ 1,318,878	27.60%
June 30, 2022	\$ 287,485	\$ 287,485	\$ -	\$ 985,343	29.17%
June 30, 2021	\$ 330,225	\$ 330,225	\$ -	\$ 1,150,610	28.70%
June 30, 2020	\$ 350,439	\$ 350,439	\$ -	\$ 1,176,889	29.78%
June 30, 2019	\$ 292,663	\$ 292,663	\$ -	\$ 1,070,087	27.35%
June 30, 2018	\$ 293,731	\$ 293,731	\$ -	\$ 1,077,116	27.27%
June 30, 2017	\$ 290,417	\$ 290,417	\$ -	\$ 1,066,251	27.24%
June 30, 2016	\$ 350,536	\$ 350,536	\$ -	\$ 1,160,714	30.20%
June 30, 2015	\$ 374,997	\$ 374,997	\$ -	\$ 1,136,355	33.00%

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

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM (LSERS)

FOR THE YEAR ENDED JUNE 30, 2024

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Changes in Benefit Terms Include – There were no changes in benefit terms for the year ended June 30, 2024.

Changes of Assumptions – There were no changes of benefit assumptions for the year ended June 30, 2024.

See Independent Auditor's Report.

OTHER SUPPLEMENTARY INFORMATION

CONCORDIA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

SPECIAL REVENUE FUNDS

Sales Tax Funds

Sales Tax 20%

The Sales Tax 20% Fund accounts for the portion (20%) of the Parish sales taxes to acquire and improve land for building sites, purchases, erect and improve school buildings and other related facilities, acquire equipment and furnishings, provide educational supplies and equipment, and maintain instructional equipment.

Sales Tax 60%

The Sales Tax 60% Fund accounts for the monthly collection of the School Board's additional 1% Parish sales tax. The fund also accounts for the use of the tax as follows: additional support for curriculum improvement and for improving, purchasing, and erecting school buildings and other related facilities.

Elementary and Secondary Education Act Funds (NCLB)

Title II

Title II of Part A, *Teacher and Principal Training and Recruiting Fund*, is a program that combines the Eisenhower Professional Development State Grants and Class Size Reduction programs into one program that focuses on preparing, training, and recruiting highly qualified teachers.

School Food Services

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

Special Education

IDEA Part B Special Education – Grants to States

IDEA Part B Special Education – Grants to States – Federal funds passed through the Louisiana Department of Education. The purpose of IDEA is to (1) ensure that all preschool and school age children with disabilities have available to them a free appropriate public education which emphasizes special education and related services designed to meet their unique needs; (2) ensure that the rights of children with disabilities and their parents or guardians are protected; (3) assist states, localities, educational service agencies, and federal agencies to provide for the education of all children with disabilities; and (4) assist and ensure the effectiveness of efforts to educate children with disabilities.

8(G) Early Education

The 8(G) Early Education Fund is funded through the Louisiana Department of Education. The purpose of these funds is to provide four-year-old children with learning experiences which complement both the home and the child. This project serves at-risk four-year-old children.

CONCORDIA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

SPECIAL REVENUE FUNDS (continued)

Elementary and Secondary Education Act Funds (NCLB) (continued)

LA4 Starting Points

The LA4 Starting Points Fund is funded through the Louisiana Department of Education. The purpose of the LA4 Starting Points Program is to provide high-quality early childhood educational experiences to four-year-old children who are considered "at-risk" of not achieving later academic success. The LA4 program provides six hours per day of educational experiences.

Cecil J. Picard LA4 Early Childhood Fund (LA4 TANF)

The purpose of the Cecil J. Picard LA4 Early Childhood Program is to provide high-quality early childhood educational experiences to four-year-old children who are considered to be "at-risk" of not achieving later academic success. The LA4 program provides six hours per day of educational experiences.

Rural Education Achievement Program (REAP)

The REAP Fund accounts for a federal award passed through the Louisiana Department of Education. The purpose of these funds is to provide funds to high-poverty, rural LEAs to supplement the LEAs' activities under selected formula-funded Federal programs. LEAs have the flexibility to use their allocations for any of the following: (1) teacher recruitment and retention, including use of signing bonuses and other incentives; (2) teacher professional development, including special needs teachers; (3) educational technology, as described in Part D of Title II; (4) parental involvement activities; (5) activities authorized under Safe and Drug-Free School Program under Part A of Title IV; (6) activities authorized under Part A of Title I; and (7) activities authorized under Title III.

Carl Perkins Fund

The Carl Perkins Fund accounts for federal funds passed through to the Louisiana Department of Education. The purpose of this program is to develop the academic, vocational, and technical skills of secondary students enrolled in LEA career and technical education (CTE) programs by: (1) building on the state and local efforts to develop rigorous academic standards; (2) promoting the development of services and activities that integrate academic, career, and technical instruction, while linking secondary and post-secondary education for participating CTE students; and (3) providing professional development and technical assistance that will improve CTE programs, services, and activities.

OTHER FEDERAL FUNDS

The Other Federal Funds accounts for various small grant revenues collected to be used for instructional support expenditures.

Early Childhood Community Network Pilot – Cohort 3 Fund

The purpose of the Early Childhood Network Pilot (Cohort 3) Fund is to implement the five strategies outlined in the Early Childhood Care and Education Network – Roadmap to 2015, which are as follows: (1) unify expectations, (2) support teachers and providers, (3) measure and recognize progress, (4) fund high-quality providers, and (5) provide clear information and high-quality choices.

CONCORDIA PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

OTHER FEDERAL FUNDS (continued)

Early Childhood Community Network Pilot – Cohort 3 Fund – Child Care and Development Block Grant – CCDF

The purpose of the Early Childhood Network Pilot (Cohort 3) Fund is to implement the five strategies outlined in the Early Childhood Care and Education Network – Roadmap to 2015, which are as follows: (1) unify expectations, (2) support teachers and providers, (3) measure and recognize progress, (4) fund high-quality providers, and (5) provide clear information and high-quality choices.

Early Childhood Community Network

Act 3 unifies publicly-funded preschool, Head Start, and child care programs into a statewide network of local networks. Since 2013, local networks of child care, Head Start, publicly-funded private preschools, and public school Pre-K have been working together to implement early learning and development standards, enrollment, and teacher expectations. All Louisiana communities have joined one of the three cohorts of Community Network Pilots and are working to unify their local systems.

Education Excellence Fund

The purpose of the Education Excellence Fund is to support education opportunities for at-risk students, as authorized by the Louisiana Legislature Millennium Trust of 1999. These funds are used to provide professional development in the area of curriculum and assessment.

Math Institutes through Title I

Striving Readers

The purpose of Striving Readers is to support schools in developing stronger literacy programs statewide. The Louisiana Department of Education (LDOE) is allocating funds to districts to register for an English Language Arts strategy training through the English Laying the Foundation Programs with the National Math and Science Initiative.

Special Education – Grants to States

The purpose of this grant is to provide LEAs with funds to create and/or enhance career preparation opportunities for students with disabilities.

Jobs for America's Graduates

The Jobs for America's Graduates – Louisiana program is a dropout prevention/recovery and workforce preparation program for at-risk youth. The program's purpose is to keep at-risk students in school through graduation to obtain a high school diploma or high school equivalency diploma and, during that time, improve their rates of academic success and employment.

School Improvement – Ferriday Upper and Lower Elementary and Junior High

The purpose of these funds is to provide for the creation of new schools to serve students who currently attend D and F schools by encouraging improved school operations to provide new, high-quality educational options for students in low-performing schools, and providing for the training or planning period for high-potential school leaders who intend to lead a school focused on serving this student population.

CONCORDIA PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

OTHER FEDERAL FUNDS (continued)

Early Childhood Lead Agencies

The purpose of the fund is to coordinate the Louisiana Early Childhood Care and Education Network by designating, through a competitive process, a Lead Agency for each community to conduct administrative functions and coordinate essential activities.

Teacher Incentive Fund

The Louisiana Teacher Incentive Fund (TIF) supports efforts to develop and implement performance-based teacher and principal compensation systems in high-need schools.

Title IV, A - Student Support and Academic Enrichment

This fund is intended to help meet the goals of improving education outcomes for all students by increasing the capacity of state educational agencies, local educational agencies, and local communities.

RTT ET Expansion

The purpose of these funds is to create and sustain a large number of seats in preschool programs in communities.

RTT EC Improvement

The purpose of these funds is to improve the overall quality of a large number of seats in preschool programs in communities.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation debt principal and interest from governmental resources.

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	Food Services	Sales Tax 20%	Homeless ARP	School Maintenance	School Nurse Behavioral Health
<u>ASSETS</u>					
Cash and cash equivalents	\$ 2,225,184	\$ 1,094,763	\$ 33	\$ -	\$ -
Due from other funds	-	-	-	-	-
Receivable from other governments	264,320	50,426	-	616,554	-
Inventory	42,163	-	-	-	-
Total assets	<u>\$ 2,531,667</u>	<u>\$ 1,145,189</u>	<u>\$ 33</u>	<u>\$ 616,554</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ -	\$ -	\$ -	\$ 610,171	\$ -
Accounts payable	91,108	4,890	33	6,383	-
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ 91,108</u>	<u>\$ 4,890</u>	<u>\$ 33</u>	<u>\$ 616,554</u>	<u>\$ -</u>
Fund balances:					
Nonspendable:					
Inventories	\$ 42,163	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	1,140,299	-	-	-
Assigned	2,398,396	-	-	-	-
Total fund balances	<u>\$ 2,440,559</u>	<u>\$ 1,140,299</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ 2,531,667</u>	<u>\$ 1,145,189</u>	<u>\$ 33</u>	<u>\$ 616,554</u>	<u>\$ -</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	IDEA 611 ARP	IDEA Part B 611	IDEA 611 Set Aside	Title II A	CLSD 9 - 12
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-
Receivable from other governments	-	51,396	-	117,167	-
Inventory	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 51,396</u>	<u>\$ -</u>	<u>\$ 117,167</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ -	\$ 43,972	\$ -	\$ 112,568	\$ -
Accounts payable	-	7,424	-	4,599	-
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ 51,396</u>	<u>\$ -</u>	<u>\$ 117,167</u>	<u>\$ -</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	-	-	-	-
Assigned	-	-	-	-	-
Total fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 51,396</u>	<u>\$ -</u>	<u>\$ 117,167</u>	<u>\$ -</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	ESSERF Incentive Strong Start	Believe Cat 1, 2, 4	ESSER II Formula	ESSER III EB Interventions	ESSER III Formula
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 45,967
Due from other funds	-	-	-	-	-
Receivable from other governments	-	139	-	92,392	848,862
Inventory	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 139</u>	<u>\$ -</u>	<u>\$ 92,392</u>	<u>\$ 894,829</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ -	\$ -	\$ -	\$ 21,456	\$ -
Accounts payable	-	139	-	70,936	894,829
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ 139</u>	<u>\$ -</u>	<u>\$ 92,392</u>	<u>\$ 894,829</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	-	-	-	-
Assigned	-	-	-	-	-
Total fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 139</u>	<u>\$ -</u>	<u>\$ 92,392</u>	<u>\$ 894,829</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	ESSERF II Incentive	ESSER III Incentive	Title V - B RLIS	School Grant	Positive Behavioral Support
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 5,000	\$ -
Due from other funds	-	-	-	-	-
Receivable from other governments	-	40,954	4,550	-	-
Inventory	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 40,954</u>	<u>\$ 4,550</u>	<u>\$ 5,000</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ -	\$ 32,525	\$ 4,371	\$ -	\$ 21,875
Accounts payable	-	8,429	179	-	2,242
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ 40,954</u>	<u>\$ 4,550</u>	<u>\$ -</u>	<u>\$ 24,117</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	-	-	5,000	(24,117)
Assigned	-	-	-	-	-
Total fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ (24,117)</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 40,954</u>	<u>\$ 4,550</u>	<u>\$ 5,000</u>	<u>\$ -</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	Carl Perkins	Agri Science	Sales Tax 60%	IDEA 619 ARP	IDEA Preschool 619
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ 39,411	\$ 3,586,322	\$ -	\$ 745
Due from other funds	-	-	17,142	-	-
Receivable from other governments	38,767	-	143,519	-	-
Inventory	-	-	-	-	-
Total assets	<u>\$ 38,767</u>	<u>\$ 39,411</u>	<u>\$ 3,746,983</u>	<u>\$ -</u>	<u>\$ 745</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ 33,066	\$ -	\$ -	\$ -	\$ -
Accounts payable	5,701	2,598	87,640	-	745
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ 38,767</u>	<u>\$ 2,598</u>	<u>\$ 87,640</u>	<u>\$ -</u>	<u>\$ 745</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	36,813	3,659,343	-	-
Assigned	-	-	-	-	-
Total fund balances	<u>\$ -</u>	<u>\$ 36,813</u>	<u>\$ 3,659,343</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ 38,767</u>	<u>\$ 39,411</u>	<u>\$ 3,746,983</u>	<u>\$ -</u>	<u>\$ 745</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	IDEA 619 Set Aside	8(G) Early Education	LA4 Starting Points	Debt Service	Lead Agency SGF
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ -	\$ 88,553	\$ -	\$ -
Due from other funds	-	-	-	-	-
Receivable from other governments	-	-	33,480	-	-
Inventory	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,033</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	-	122,033	-	-
Assigned	-	-	-	-	-
Total fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,033</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,033</u>	<u>\$ -</u>	<u>\$ -</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	Lead Agency Federal	Education Excellence	JAG Aim High (VJH)	JAG Aim High (FJH)	JAG Aim High (FHS)
<u>ASSETS</u>					
Cash and cash equivalents	\$ -	\$ 1,030	\$ 49,025	\$ 20,405	\$ 10,783
Due from other funds	-	-	-	-	-
Receivable from other governments	2,008	-	-	-	-
Inventory	-	-	-	-	-
Total assets	<u>\$ 2,008</u>	<u>\$ 1,030</u>	<u>\$ 49,025</u>	<u>\$ 20,405</u>	<u>\$ 10,783</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ 1,856	\$ -	\$ -	\$ -	\$ -
Accounts payable	152	1,124	-	-	-
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ 2,008</u>	<u>\$ 1,124</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	-	-	-	-
Assigned	-	(94)	49,025	20,405	10,783
Total fund balances	<u>\$ -</u>	<u>\$ (94)</u>	<u>\$ 49,025</u>	<u>\$ 20,405</u>	<u>\$ 10,783</u>
Total liabilities and fund balances	<u>\$ 2,008</u>	<u>\$ 1,030</u>	<u>\$ 49,025</u>	<u>\$ 20,405</u>	<u>\$ 10,783</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	JAG Aim High (VHS)	Title IV SSAE	CLSD 9 - 12	CLSD 6 - 8	CLSD Birth - 5
<u>ASSETS</u>					
Cash and cash equivalents	\$ 25,273	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-
Receivable from other governments	-	-	17,115	12,197	64,659
Inventory	-	-	-	-	-
Total assets	<u>\$ 25,273</u>	<u>\$ -</u>	<u>\$ 17,115</u>	<u>\$ 12,197</u>	<u>\$ 64,659</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Cash overdraft	\$ -	\$ -	\$ 16,859	\$ 11,566	\$ 62,106
Accounts payable	-	-	256	631	2,553
Due to other funds	-	-	-	-	-
Salaries payable	-	-	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,115</u>	<u>\$ 12,197</u>	<u>\$ 64,659</u>
Fund balances:					
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted:					
Other special purposes	-	-	-	-	-
Assigned	25,273	-	-	-	-
Total fund balances	<u>\$ 25,273</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund balances	<u>\$ 25,273</u>	<u>\$ -</u>	<u>\$ 17,115</u>	<u>\$ 12,197</u>	<u>\$ 64,659</u>

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2024

	Redesign 1003a	Direct Student Services	CLSD K - 5	SPED Camera Grant	Activities Fund	Total
<u>ASSETS</u>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 12,573	\$ 700,806	\$ 7,905,873
Due from other funds	-	-	-	-	-	17,142
Receivable from other governments	117,582	-	32,112	-	79,161	2,627,360
Inventory	-	-	-	-	-	42,163
Total assets	<u>\$ 117,582</u>	<u>\$ -</u>	<u>\$ 32,112</u>	<u>\$ 12,573</u>	<u>\$ 779,967</u>	<u>\$ 10,592,538</u>
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Cash overdraft	\$ 101,399	\$ -	\$ 30,293	\$ -	\$ -	\$ 1,104,083
Accounts payable	16,183	-	1,819	-	-	1,210,593
Due to other funds	-	-	-	-	-	-
Salaries payable	-	-	-	-	-	-
Total liabilities	<u>\$ 117,582</u>	<u>\$ -</u>	<u>\$ 32,112</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,314,676</u>
Fund balances:						
Nonspendable:						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,163
Restricted:						
Other special purposes	-	-	-	12,573	779,967	5,731,911
Assigned	-	-	-	-	-	2,503,788
Total fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,573</u>	<u>\$ 779,967</u>	<u>\$ 8,277,862</u>
Total liabilities and fund balances	<u>\$ 117,582</u>	<u>\$ -</u>	<u>\$ 32,112</u>	<u>\$ 12,573</u>	<u>\$ 779,967</u>	<u>\$ 10,592,538</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	Food Services	Sales Tax 20%	Homeless ARP	School Maintenance	School Nurse Behavioral Health
<u>REVENUES</u>					
Local sources:					
Food services	\$ 6,158	\$ -	\$ -	\$ -	\$ -
Earnings on investments	31,907	1,615	-	-	-
Other	292	-	-	-	-
State sources:					
Minimum Foundation Program	28,110	-	-	-	-
Other	3,256	-	-	-	-
Federal sources	3,191,814	-	32,799	-	-
Total revenues	\$ 3,261,537	\$ 1,615	\$ 32,799	\$ -	\$ -
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	\$ 3,175	\$ -	\$ 32,799	\$ 71,432	\$ -
Special educational programs	-	-	-	-	-
Vocational programs	-	-	-	-	-
Other instructional	-	-	-	-	-
Special programs	7,056	-	-	-	-
Support services:					
Student services	-	-	-	-	-
Instructional support staff	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant services	79,659	-	-	545,122	-
Student transportation	-	-	-	-	-
Central services	-	-	-	-	-
Food services	3,260,286	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Capital outlay	-	36,396	-	-	-
Total expenditures	\$ 3,350,176	\$ 36,396	\$ 32,799	\$ 616,554	\$ -
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	\$ (88,639)	\$ (34,781)	\$ -	\$ (616,554)	\$ -
Other Financing Sources (Uses)					
Transfers in	\$ 73,029	\$ 801,471	\$ -	\$ 616,554	\$ -
Transfers out	-	-	-	-	-
Total other financing sources (uses)	\$ 73,029	\$ 801,471	\$ -	\$ 616,554	\$ -
Net Change in Fund Balance	\$ (15,610)	\$ 766,690	\$ -	\$ -	\$ -
Fund balance, beginning	2,456,169	373,609	-	-	-
Fund balance - ending	\$ 2,440,559	\$ 1,140,299	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	IDEA 611 ARP	IDEA Part B 611	IDEA 611 Set Aside	Title II A	CLSD 9 - 12
<u>REVENUES</u>					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Minimum Foundation Program	-	-	-	-	-
Other	-	-	-	-	-
Federal sources	11,323	737,014	23,682	176,337	-
Total revenues	\$ 11,323	\$ 737,014	\$ 23,682	\$ 176,337	\$ -
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	\$ 6,768	\$ 7,301	\$ -	\$ -	\$ -
Special educational programs	3,209	432,930	-	71,728	-
Vocational programs	-	-	-	-	-
Other instructional	-	990	-	-	-
Special programs	-	4,995	-	63,292	-
Support services:					
Student services	915	151,931	-	-	-
Instructional support staff	-	105,781	23,000	34,395	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant services	-	3,540	-	-	-
Student transportation	-	619	-	-	-
Central services	-	-	-	-	-
Food services	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	\$ 10,892	\$ 708,087	\$ 23,000	\$ 169,415	\$ -
<u>EXCESS (DEFICIENCY) OF REVENUES</u>					
<u>OVER EXPENDITURES</u>	\$ 431	\$ 28,927	\$ 682	\$ 6,922	\$ -
Other Financing Sources (Uses)					
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out	(431)	(28,927)	(682)	(6,922)	-
Total other financing sources (uses)	\$ (431)	\$ (28,927)	\$ (682)	\$ (6,922)	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning	-	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	ESSERF Incentive Strong Start	Believe Cat 1, 2, 4	ESSER II Formula	ESSER III EB Interventions	ESSER III Formula
<u>REVENUES</u>					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Minimum Foundation Program	-	-	-	-	-
Other	-	-	-	-	-
Federal sources	-	69,860	987,242	250,388	4,677,780
Total revenues	\$ -	\$ 69,860	\$ 987,242	\$ 250,388	\$ 4,677,780
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	\$ -	\$ 33,750	\$ 312,605	\$ 1,500	\$ 100,435
Special educational programs	-	-	14,750	-	-
Vocational programs	-	-	25,264	-	-
Other instructional	-	-	27,726	16,755	-
Special programs	-	35,134	42,969	185,560	-
Support services:					
Student services	-	-	5,181	-	-
Instructional support staff	-	-	193,311	17,419	30,630
General administration	-	-	-	159	9,565
School administration	-	-	546	-	-
Business services	-	-	-	-	-
Plant services	-	-	209,842	-	3,990,990
Student transportation	-	-	-	-	-
Central services	-	-	29,297	-	-
Food services	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Capital outlay	-	-	-	-	384,705
Total expenditures	\$ -	\$ 68,884	\$ 861,491	\$ 221,393	\$ 4,516,325
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>					
	\$ -	\$ 976	\$ 125,751	\$ 28,995	\$ 161,455
Other Financing Sources (Uses)					
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out	-	(976)	(125,751)	(28,995)	(161,455)
Total other financing sources (uses)	\$ -	\$ (976)	\$ (125,751)	\$ (28,995)	\$ (161,455)
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning	-	-	-	-	-
Fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	ESSERF II Incentive	ESSER III Incentive	Title V - B RLIS	School Grant	Positive Behavioral Support
REVENUES					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Minimum Foundation Program	-	-	-	-	-
Other	-	-	-	-	-
Federal sources	434,019	344,637	90,877	-	-
Total revenues	\$ 434,019	\$ 344,637	\$ 90,877	\$ -	\$ -
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$ 19,154	\$ 54,914	\$ -	\$ -	\$ -
Special educational programs	-	-	-	-	-
Vocational programs	-	1,937	-	-	-
Other instructional	82,825	51,954	-	-	-
Special programs	46,999	16,206	82,939	-	-
Support services:					
Student services	7,116	188	-	-	-
Instructional support staff	-	10,645	4,371	-	29,065
General administration	-	-	-	-	-
School administration	-	153,849	-	-	-
Business services	-	-	-	-	-
Plant services	201,581	-	-	-	-
Student transportation	18,334	8,818	-	-	-
Central services	-	-	-	-	-
Food services	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	\$ 376,009	\$ 298,511	\$ 87,310	\$ -	\$ 29,065
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	\$ 58,010	\$ 46,126	\$ 3,567	\$ -	\$ (29,065)
Other Financing Sources (Uses)					
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out	(58,010)	(46,126)	(3,567)	-	-
Total other financing sources (uses)	\$ (58,010)	\$ (46,126)	\$ (3,567)	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ (29,065)
Fund balance, beginning	-	-	-	5,000	4,948
Fund balance - ending	\$ -	\$ -	\$ -	\$ 5,000	\$ (24,117)

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	Carl Perkins	Agri Science	Sales Tax 60%	IDEA 619 ARP	IDEA Preschool 619
<u>REVENUES</u>					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	67,207	-	-
Other	-	151,200	121,366	-	-
State sources:					
Minimum Foundation Program	-	-	-	-	-
Other	-	4,758	-	-	-
Federal sources	52,583	-	-	70	34,708
Total revenues	\$ 52,583	\$ 155,958	\$ 188,573	\$ 70	\$ 34,708
<u>EXPENDITURES</u>					
Current:					
Instruction:					
Regular programs	\$ 9,636	\$ 117,998	\$ 185,112	\$ -	\$ -
Special educational programs	-	-	-	67	32,680
Vocational programs	33,261	2,377	17,954	-	-
Other instructional	-	-	939,923	-	-
Special programs	-	-	-	-	-
Support services:					
Student services	-	-	-	-	-
Instructional support staff	9,685	-	16,711	-	666
General administration	-	-	-	-	-
School administration	-	-	27,864	-	-
Business services	-	-	51,773	-	-
Plant services	-	-	1,021,721	-	-
Student transportation	-	-	3,846	-	-
Central services	-	-	1,300	-	-
Food services	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Capital outlay	-	-	150,071	-	-
Total expenditures	\$ 52,582	\$ 120,375	\$ 2,416,275	\$ 67	\$ 33,346
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	<u>\$ 1</u>	<u>\$ 35,583</u>	<u>\$ (2,227,702)</u>	<u>\$ 3</u>	<u>\$ 1,362</u>
Other Financing Sources (Uses)					
Transfers in	\$ -	\$ -	\$ 1,899,414	\$ -	\$ -
Transfers out	(1)	-	-	(3)	(1,362)
Total other financing sources (uses)	\$ (1)	\$ -	\$ 1,899,414	\$ (3)	\$ (1,362)
Net Change in Fund Balance	\$ -	\$ 35,583	\$ (328,288)	\$ -	\$ -
Fund balance, beginning	-	1,230	3,987,631	-	-
Fund balance - ending	\$ -	\$ 36,813	\$ 3,659,343	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	IDEA 619 Set Aside	8(G) Early Education	LA4 Starting Points	Debt Service	Lead Agency SGF
REVENUES					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Minimum Foundation Program	-	-	-	-	-
Other	-	70,249	368,280	-	3,580
Federal sources	7,283	-	-	-	-
Total revenues	\$ 7,283	\$ 70,249	\$ 368,280	\$ -	\$ 3,580
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$ -	\$ -	\$ -	\$ -	\$ 4
Special educational programs	-	-	-	-	-
Vocational programs	-	-	-	-	-
Other instructional	7,000	-	-	-	-
Special programs	-	70,249	324,152	-	3,576
Support services:					
Student services	-	-	-	-	-
Instructional support staff	-	-	-	-	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant services	-	-	-	-	-
Student transportation	-	-	-	-	-
Central services	-	-	-	-	-
Food services	-	-	-	-	-
Debt service:					
Principal	-	-	-	120,792	-
Capital outlay	-	-	-	-	-
Total expenditures	\$ 7,000	\$ 70,249	\$ 324,152	\$ 120,792	\$ 3,580
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 283	\$ -	\$ 44,128	\$ (120,792)	\$ -
Other Financing Sources (Uses)					
Transfers in	\$ -	\$ -	\$ -	\$ 120,792	\$ -
Transfers out	(283)	-	-	-	-
Total other financing sources (uses)	\$ (283)	\$ -	\$ -	\$ 120,792	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ 44,128	\$ -	\$ -
Fund balance, beginning	-	-	77,905	-	-
Fund balance - ending	\$ -	\$ -	\$ 122,033	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	Lead Agency Federal	Education Excellence	JAG Aim High (VJH)	JAG Aim High (FIH)	JAG Aim High (FHS)
REVENUES					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Minimum Foundation Program	-	-	-	-	-
Other	-	55,505	127,950	63,975	56,745
Federal sources	8,123	-	-	-	-
Total revenues	\$ 8,123	\$ 55,505	\$ 127,950	\$ 63,975	\$ 56,745
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$ -	\$ -	\$ 111,651	\$ 45,290	\$ 49,046
Special educational programs	-	-	-	-	-
Vocational programs	-	-	-	-	-
Other instructional	-	-	6,100	-	-
Special programs	7,804	-	-	-	-
Support services:					
Student services	-	-	-	-	-
Instructional support staff	-	55,505	-	2,676	2,355
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant services	-	-	-	-	-
Student transportation	-	-	1,570	1,254	2,202
Central services	-	-	-	-	-
Food services	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	\$ 7,804	\$ 55,505	\$ 119,321	\$ 49,220	\$ 53,603
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 319	\$ -	\$ 8,629	\$ 14,755	\$ 3,142
Other Financing Sources (Uses)					
Transfers in	\$ -	\$ -	\$ 40,396	\$ -	\$ -
Transfers out	(319)	-	-	-	(40,396)
Total other financing sources (uses)	\$ (319)	\$ -	\$ 40,396	\$ -	\$ (40,396)
Net Change in Fund Balance	\$ -	\$ -	\$ 49,025	\$ 14,755	\$ (37,254)
Fund balance, beginning	-	(94)	-	5,650	48,037
Fund balance - ending	\$ -	\$ (94)	\$ 49,025	\$ 20,405	\$ 10,783

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	JAG Aim High (VHS)	Title IV SSAE	CLSD 9 - 12	CLSD 6 - 8	CLSD Birth - 5
REVENUES					
Local sources:					
Food services	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-	-
Other	-	-	-	-	-
State sources:					
Minimum Foundation Program	-	-	-	-	-
Other	56,745	-	-	-	-
Federal sources	-	2,789	9,853	46,594	64,659
Total revenues	\$ 56,745	\$ 2,789	\$ 9,853	\$ 46,594	\$ 64,659
EXPENDITURES					
Current:					
Instruction:					
Regular programs	\$ 46,485	\$ -	\$ 8,692	\$ -	\$ -
Special educational programs	-	-	-	-	-
Vocational programs	-	-	776	-	-
Other instructional	-	-	-	-	-
Special programs	-	-	-	-	62,121
Support services:					
Student services	-	-	-	-	-
Instructional support staff	1,008	2,680	-	44,765	-
General administration	-	-	-	-	-
School administration	-	-	-	-	-
Business services	-	-	-	-	-
Plant services	-	-	-	-	-
Student transportation	169	-	-	-	-
Central services	-	-	-	-	-
Food services	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	\$ 47,662	\$ 2,680	\$ 9,468	\$ 44,765	\$ 62,121
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 9,083	\$ 109	\$ 385	\$ 1,829	\$ 2,538
Other Financing Sources (Uses)					
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out	-	(109)	(385)	(1,829)	(2,538)
Total other financing sources (uses)	\$ -	\$ (109)	\$ (385)	\$ (1,829)	\$ (2,538)
Net Change in Fund Balance	\$ 9,083	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning	16,190	-	-	-	-
Fund balance - ending	\$ 25,273	\$ -	\$ -	\$ -	\$ -

- continued -

CONCORDIA PARISH SCHOOL BOARD

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

FOR THE YEAR ENDED JUNE 30, 2024

	Redesign 1003a	Direct Student Services	CLSD K - 5	SPED Camera Grant	Activities Fund	Total
REVENUES						
Local sources:						
Food services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,158
Earnings on investments	-	-	-	-	-	100,729
Other	-	-	-	-	-	272,858
State sources:						
Minimum Foundation Program	-	-	-	-	-	28,110
Other	-	-	-	1,150	-	812,193
Federal sources	448,715	2,956	157,981	-	-	11,864,086
Total revenues	\$ 448,715	\$ 2,956	\$ 157,981	\$ 1,150	\$ -	\$ 13,084,134
EXPENDITURES						
Current:						
Instruction:						
Regular programs	\$ 270,674	\$ -	\$ -	\$ -	\$ -	\$ 1,488,421
Special educational programs	-	-	-	-	-	555,364
Vocational programs	-	-	-	-	-	81,569
Other instructional	-	-	-	-	-	1,133,273
Special programs	37,200	-	-	-	-	990,252
Support services:						
Student services	-	2,840	-	-	-	168,171
Instructional support staff	123,231	-	151,781	-	-	859,680
General administration	-	-	-	-	-	9,724
School administration	-	-	-	-	-	182,259
Business services	-	-	-	-	-	51,773
Plant services	-	-	-	-	-	6,052,455
Student transportation	-	-	-	-	-	36,812
Central services	-	-	-	-	-	30,597
Food services	-	-	-	-	-	3,260,286
Debt service:						
Principal	-	-	-	-	-	120,792
Capital outlay	-	-	-	-	-	571,172
Total expenditures	\$ 431,105	\$ 2,840	\$ 151,781	\$ -	\$ -	\$ 15,592,600
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 17,610	\$ 116	\$ 6,200	\$ 1,150	\$ -	\$ (2,508,466)
Other Financing Sources (Uses)						
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,551,656
Transfers out	(17,610)	(116)	(6,200)	-	-	(532,993)
Total other financing sources (uses)	\$ (17,610)	\$ (116)	\$ (6,200)	\$ -	\$ -	\$ 3,018,663
Net Change in Fund Balance	\$ -	\$ -	\$ -	\$ 1,150	\$ -	\$ 510,197
Fund balance, beginning	-	-	-	11,423	779,967	7,767,665
Fund balance - ending	\$ -	\$ -	\$ -	\$ 12,573	\$ 779,967	\$ 8,277,862

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF COMPENSATION PAID TO BOARD MEMBERS

FOR THE YEAR ENDED JUNE 30, 2024

COMPENSATION PAID TO BOARD MEMBERS

The schedule of compensation paid to the School Board members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the General Fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the Board receives \$800 per month, and the President receives \$850 per month.

Fred T. Butcher, President	\$	9,900
Derrick D. Carson		9,600
Lisette L. Forman		9,600
Angela W. Hayes		9,600
Vanessa Houck		9,600
Fred Marsalis, Sr.		9,600
Dorothy M. Parker		9,600
Matthew Taunton		9,600
Wayne Wilson		<u>9,600</u>
Total	\$	<u>86,700</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD
SCHEDULE OF COMPENSATION, BENEFITS, AND
OTHER PAYMENTS TO AGENCY HEAD
FOR THE YEAR ENDED JUNE 30, 2024

Agency Head: Toyua R. Bachus, Superintendent

<u>Purpose</u>	<u>Amount</u>
Salary	\$ 140,680
Benefits - health insurance	2,481
Benefits - retirement	36,217
Travel	9,600
Ad valorem - sales tax supplement	<u>3,745</u>
Total	<u>\$ 192,723</u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor / Pass-Through Grantor / Program Title	Federal Assistance Listing #	Pass-Through Grant Number	Total Awards Expended
United States Department of Agriculture			
Passed through Louisiana Department of Education:			
Passed through Louisiana Department of Agriculture and Forestry			
Commodity Supplementary Food Program	10.565	N/A	\$ 239,654
Child Nutrition Cluster			
National School Lunch Program	10.555	N/A	\$ 2,952,161
Total Child Nutrition Cluster			\$ 2,952,161
Total United States Department of Agriculture			\$ 3,191,815
United States Department of Education			
Office of Career, Technical, and Adult Education			
Passed through Louisiana Department of Education			
Career and Technical Education - Basic Grants to States	84.048	28-24-02-15	\$ 52,583
Office of Elementary and Secondary Education			
Passed through Louisiana Department of Education			
Title I Grants to local educational agencies	84.010	28-24-T1-15	\$ 2,610,740
Title I Grants to local educational agencies	84.010	28-24-50-15	176,337
Title I Grants to local educational agencies - Redesign 1003a	84.010A	28-22-RD19-15	448,715
Direct Student Services	84.010A	28-22-DSS-15	2,956
Title V - B RLIS	84.358B	28-24-RLIS-15	90,877
Comprehensive Literacy Development CIR UIR A B-5	84.371C	28-20-CCUB-15	64,659
Comprehensive Literacy Development CIR UIR A K-5	84.371C	28-20-CCUK-15	157,981
Comprehensive Literacy Development CIR UIR A 6-8	84.371C	28-20-CCU6-15	46,594
Comprehensive Literacy Development CIR UIR A 9-12	84.371C	28-20-CCU9-15	9,853
Title IV SSAE-Student Support Academic Enrichment	84.424	28-24-71-15	2,789
Education Stabilization Fund American Rescue Plan Act of 2021			
ESSER II Formula	84.425D	28-21-ES2F-15	987,242
ESSER II Incentive	84.425D	28-21-ES21-15	434,019
ESSER III EB Interventions	84.425U	28-21-ESEB-15	250,388
ESSER III Formula	84.425U	28-21-ES3F-15	4,677,780
ESSER III Incentive	84.425U	28-21-ES3I-15	344,637
Homeless ARP	84.425W	28-22-HARP-15	32,799
Subtotal			\$ 10,338,366

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2024

<u>Federal Grantor / Pass-Through Grantor / Program Title</u>	<u>Federal Assistance Listing #</u>	<u>Pass-Through Grant Number</u>	<u>Total Awards Expended</u>
Office of Special Education and Rehabilitative Services			
Passed through Louisiana Department of Education			
Special education cluster:			
Special education - grants to states			
IDEA Part B 611	84.027A	28-24-B1-15	\$ 737,014
IDEA Part B 611 Set Aside	84.027A	28-22-I1SA-15	23,682
IDEA Part B 611 ARP	84.027X	28-22-IA-11-15	11,323
			<u>\$ 772,019</u>
IDEA Preschool 619	84.173	28-24-P1-15	\$ 34,708
IDEA Preschool 619 Set Aside	84.173		7,283
IDEA Preschool 619 ARP	84.173X	28-22-IA19-15	70
			<u>\$ 42,061</u>
Total United States Department of Education			<u>\$ 11,205,029</u>
United States Department of Health and Human Services			
Passed through Louisiana Department of Education			
Believe Category 1 PDG-Renewal	93.575	28-24-B1PD-15	\$ 9,860
Believe Category 2 CCDBG	93.575	28-24-B2CC-15	35,000
Believe Category 4 CCDBG	93.575	28-21-B4CC-15	25,000
Lead Agency CCDBG	93.575	28-21-COLG-15	154
Lead Agency CCDF	93.596	28-23-COLC-15	7,969
			<u>\$ 77,983</u>
Total United States Department of Health and Human Services			<u>\$ 77,983</u>
Total Financial Awards			<u><u>\$ 14,474,827</u></u>

See Independent Auditor's Report.

CONCORDIA PARISH SCHOOL BOARD
SCHEDULE OF COLLECTIONS, DISTRIBUTIONS, AND COSTS OF COLLECTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

1	Collections	
a.	Sales and Use Tax	\$ 63,585,153
b.	All Other Taxes	-
c.	Interest	-
d.	Penalties	-
e.	Fees	-
	Total Collections Received	<u>63,585,153</u>
f.	Less Collections Received and Held in Escrow	-
	Total Collections Available for Disbursement	<u>63,585,153</u>
2	Amounts Disbursed To Each Local Taxing Authority (Net of Collection Costs)	
	Riverland Medical Center	919,362
	Concordia Parish Police Jury	3,670,890
	City of Vidalia	3,936,722
	City of Ferriday	1,291,253
	Tensas Parish School Board	938,803
	Tensas Parish Police Jury	2,190,535
	Tensas Parish Law Enforcement	156,466
	Tenas Fire	118,920
	Town of Newellton	84,185
	Town of St. Joseph	168,492
	Town of Waterproof	15,841
	Catahoula Parish School Board	2,488,034
	Catahoula Parish School Board # 2	1,225,544
	Catahoula Parish Police Jury	4,543,955
	Catahoula Parish Law Enforcement	1,225,543
	Town of Jonesville	490,078
	East Carroll Parish School Board	2,472,370
	East Carroll Parish Police Jury	820,757
	East Carroll Parish Law Enforcement	824,048
	Lake Providence	653,608
	LaSalle Parish School Board # 1	3,435,736
	LaSalle Parish School Board # 2	3,431,281
	LaSalle Parish School Board # 3	313,696
	Town of Jena	1,530,995
	Town of Olla	387,998
	Caldwell Parish School Board	2,872,125
	Citizens Medical Center	1,434,111
	CPTC	701
	Caldwell Parish Police Jury	2,379,552
	Vidalia RFDD	184,138
	Vidalia REDD	94,202
	LaSalle Parish Law Enforcement	1,715,650
	LaSalle Parish Police Jury	1,715,605
	Town of Columbia	389,208
	Town of Tullos	123,209
	Village of Grayson	99,461
	Madison Parish School Board	3,973,357
	Madison Parish Law Enforcement	793,369
	Madison Parish Hospital District	419,616
	Madison Parish Police Jury	373,746
	City of Tallulah	1,827,807
	Village of Richmond	387,487
	Village of Delta	111,329
	Concordia Parish School Board - 80% / 20%	3,677,959
	Concordia Parish School Board - 40% / 60%	3,677,409
	Total Amounts Disbursed to Local Taxing Authorities	<u>63,585,153</u>
3	Total Amount Retained by Collector	<u>-</u>
4	Amounts Disbursed for Costs of Collection	
a.	Collector Employee Salaries	-
b.	Collector Employee Benefits	-
c.	Contracted Collector Services	-
d.	All Other Costs of Collection	-
	Total Amounts Disbursed for Costs of Collection	<u>-</u>
5	Balance in Excess (Deficiency) of Costs of Collection	<u>-</u>

CONCORDIA PARISH SCHOOL BOARD

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2024

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal award activity of the School Board for the year ended June 30, 2024 and is presented on the modified accrual basis of accounting. The information in the SEFA 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 School Board, it is not intended to and does not present the financial position or change in net position of the School Board.

2. NONCASH PROGRAMS

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

3. INDIRECT COST RATE

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

4. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The expenditures of federal awards reported on the SEFA are reported as revenues from federal sources in the following funds of the School Board's statement of revenues, expenditures and changes in fund balances.

	<u>Federal Sources</u>
Major Funds:	
Title I	\$ 2,610,740
Nonmajor Funds:	
Food Services	3,191,814
Homeless ARP	32,799
IDEA 611 ARP	11,323
IDEA Part B 611	737,014
IDEA 611 Set Aside	23,682
Title II A	176,337
Title V – BRLIS	90,877
Believe Cat 1, 2, 4	69,860
ESSER II Formula	987,242
ESSER III EB Interventions	250,388
ESSER III Formula	4,677,780
ESSERF II Incentive	434,019
ESSER III Incentive	344,637
Carl Perkins	52,583
IDEA 619 ARP	70
IDEA Preschool 619	34,708
IDEA 619 Set Aside	7,283

- continued -

CONCORDIA PARISH SCHOOL BOARD
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

5. RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Lead Agency Federal	8,123
Title IV SSAE	2,789
CLSD 9 - 12	9,853
CLSD 6 - 8	46,594
CLSD Birth - 5	64,659
Redesign 1003a	448,715
Direct Student Services	2,956
CLSD K - 5	<u>157,981</u>
 Total	 <u>\$ 14,129,189</u>

See Independent Auditor's Report.

**OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS
AND THE UNIFORM GUIDANCE**



209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

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

Concordia Parish School Board
Vidalia, 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 Concordia Parish School Board (the School Board), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated August 11, 2025.

Report on Internal Control over Financial Reporting

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

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

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 considered to be a material weakness. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as Items 2024-1 and 2024-2.

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.

A handwritten signature in black ink that reads "Silas Simms, LLP". The signature is written in a cursive, flowing style.

Natchez, Mississippi
August 11, 2025



209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

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

To the Concordia Parish School Board
Vidalia, Louisiana

Report on Compliance with Requirements for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Concordia Parish School Board's (the School Board) compliance with the types of compliance requirements described 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, 2024. 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's, in all material respects with, 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, 2024.

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.

Responsibility 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 Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about where 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, or the Uniform Guidance will always detect material noncompliance when it exist. 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 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 program.

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

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

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

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as Item 2024-1. Our opinion on each major federal program is not modified with respect to these matters.

The School Board's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance.

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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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

A handwritten signature in cursive script that reads "Silas Simmons, LLP".

Natchez, Mississippi
August 13, 2025

SCHEDULES OF FINDINGS AND QUESTIONED COSTS

CONCORDIA PARISH SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

SECTION I: SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

- | | | |
|----|--|---------------|
| 1. | Type of auditor's report issued on the financial statements: | Unmodified |
| 2. | Internal control over financial reporting: | |
| | a. Material weakness(es) identified? | No |
| | b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 3. | Material noncompliance relating to the financial statements? | Yes |

Federal Awards:

- | | | |
|----|--|---------------|
| 1. | Type of auditor's report issued on compliance for major programs: | Unmodified |
| 2. | Internal control over major programs: | |
| | a. Material weakness(es) identified? | No |
| | b. Significant deficiency(ies) identified that are not considered to be material weaknesses? | None reported |
| 3. | Identification of major programs: | |

CFDA Numbers

10.555

84.010

Name of Federal Program or Cluster

National School Lunch Program

Title I

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualifies as low-risk auditee?

No

CONCORDIA PARISH SCHOOL BOARD
CURRENT YEAR FINDINGS, RECOMMENDATIONS, AND CORRECTIVE ACTION PLANNED
FOR THE YEAR ENDED JUNE 30, 2024

Section I – Internal Control and Compliance Material to the Financial Statements:

2024-1 Late Filing of Audit Report with Louisiana Legislative Auditor (Compliance Finding)

Condition

The School Board’s audited financial statements were not submitted to Louisiana Legislative Auditor by the statutory due date of December 31, 2024.

Criteria

To be in good standing with the State of Louisiana, the audited financial statements must be submitted to the Louisiana Legislative Auditor by December 31, 2024.

Cause

The field work for the June 30, 2024, financial statement audit was not scheduled and did not begin early enough to provide adequate time to complete the engagement before the statutory due date.

Effect

The School Board is on the noncompliance list with the State of Louisiana.

Recommendation

We recommend that the School Board work with the independent auditor to schedule and complete the annual audit by the statutory due date.

Corrective Action Plan

The School Board will work with the independent auditor to complete the annual audit by the statutory due date in the future.

2024-2 Compliance with Reporting Requirements of OMB – Single Audit (Compliance Finding)

Condition

The School Board’s Single Audit was not filed with the Federal Audit Clearinghouse by December 31, 2024.

Criteria

In general, OMB Circular A-133 requires nonfederal entity that expends \$750,000 or more in federal awards in a fiscal year to have a Single Audit. The Single Audit must be completed and submitted to the Federal Audit Clearinghouse within nine months of the end of the entity’s fiscal year. In addition to the Single Audit requirement, OMB Circular A-133 requires an audit of the entity’s financial statements for the same fiscal year as the Single Audit.

Condition

The field work for the June 30, 2024, financial statement audit was not scheduled and did not begin early enough to provide adequate time to complete the engagement before the statutory due date.

Effect of Condition

The School Board was not in compliance with the reporting requirements of OMB Circular A-133, putting it at risk for loss of future federal funding and being considered a high risk for future audits.

CONCORDIA PARISH SCHOOL BOARD
CURRENT YEAR FINDINGS, RECOMMENDATIONS, AND CORRECTIVE ACTION PLANNED
FOR THE YEAR ENDED JUNE 30, 2024

2024-2 Compliance with Reporting Requirements of OMB – Single Audit (Compliance Finding) (continued)

Recommendation

We recommend that the School Board work with the independent auditor to schedule and complete the annual audit by the statutory due date.

Corrective Action Plan

The School Board will work with the independent auditor to complete the annual audit by the statutory due date in the future.

Section II – Internal Control and Compliance Material to Federal Awards:

There were no current year findings.

Section III – Management Letter:

None issued.

CONCORDIA PARISH SCHOOL BOARD
STATUS OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2023

Section I – Internal Control and Compliance Material to the Financial Statements:

There were no prior year findings.

Section II – Internal Control and Compliance Material to Federal Awards:

There were no prior year findings.

Section III – Management Letter:

None issued.

REPORTS AND SCHEDULES REQUIRED BY LOUISIANA LAW

CONCORDIA PARISH SCHOOL BOARD
AGREED-UPON PROCEDURES REPORT
ON SCHOOL BOARD PERFORMANCE MEASURES
JUNE 30, 2024



209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

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

To the Concordia Parish School Board
Vidalia, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Concordia Parish School Board for the fiscal year ended June 30, 2024; and to determine whether the specified schedules are free of obvious errors and omissions, in compliance with Louisiana Revised Statute 24:514.I. Management of the Concordia Parish School Board is responsible for its performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a random 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

No exceptions were 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.

No exceptions were noted.

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

3. We obtained October 1 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.

No exceptions were noted.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30 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).

No exceptions were noted.

We were engaged by the Concordia 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 Concordia Parish School Board and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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

Silas Simmons, LLP

Natchez, Mississippi
August 13, 2025

CONCORDIA PARISH SCHOOL BOARD**SCHEDULES REQUIRED BY STATE LAW (R.S. 24:514 - PERFORMANCE AND STATISTICAL DATA)****AS OF AND FOR THE YEAR ENDED JUNE 30, 2024****Schedule 1: General Fund Instructional and Support Expenditures and Certain Local Revenue Sources**

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

Schedule 2 (Formerly Schedule 6): Class Size Characteristics

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

CONCORDIA PARISH SCHOOL BOARD

GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES
AND CERTAIN LOCAL REVENUE SOURCES

FOR THE YEAR ENDED JUNE 30, 2024

	<u>Column A</u>	<u>Column B</u>
<u>General Fund Instructional and Equipment Expenditures</u>		
General fund instructional expenditures:		
Teacher and student interaction activities:		
Classroom teacher salaries	\$ 12,117,441	
Other instructional staff salaries	1,999,015	
Instructional staff employee benefits	7,371,023	
Purchased professional and technical services	20,392	
Instructional materials and supplies	<u>173,065</u>	
Total teacher and student interaction activities		\$ 21,680,936
Other instructional activities		240,558
Pupil support services	<u>\$ 2,278,681</u>	
Net pupil support services		2,278,681
Instructional staff services	<u>\$ 1,719,540</u>	
Net instructional staff services		1,719,540
School administration	<u>\$ 2,708,287</u>	
Net school administration		<u>2,708,287</u>
Total general fund instructional expenditures (total of Column B)		<u>\$ 28,628,002</u>
Total general fund equipment expenditures (object 730; functional series 1000-4000)		<u>\$ -</u>
<u>Certain Local Revenue Sources</u>		
Local taxation revenue:		
Constitutional ad valorem taxes		\$ 451,216
Renewable ad valorem tax		6,032,603
Up to 1% of collections by the Sheriff on taxes other than school taxes		179,020
Penalties/interest on ad valorem taxes		24,472
Sales and use taxes		<u>7,241,932</u>
Total local taxation revenue		<u>\$ 13,929,243</u>
Local earnings on investment in real property:		
Earnings from 16 th section property		\$ 137,510
Earnings from other real property		<u>-</u>
Total local earnings on investment in real property		<u>\$ 137,510</u>
State revenue in lieu of taxes:		
Revenue sharing – constitutional tax		\$ 11,632
Revenue sharing – other taxes		<u>100,548</u>
Total state revenue in lieu of taxes		<u>\$ 112,180</u>
Nonpublic textbook revenue		<u>\$ -</u>
Nonpublic transportation revenue		<u>\$ -</u>

CONCORDIA PARISH SCHOOL BOARD

CLASS SIZE CHARACTERISTICS

AS OF OCTOBER 1, 2024

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	96%	569	4%	22	0%	-	0%	-
Elementary Activity Classes	97%	87	3%	3	0%	-	0%	-
Middle/Junior High	93%	242	7%	17	0%	-	0%	-
Middle/Junior High Activity Classes	93%	71	6%	5	1%	1	0%	-
High	91%	451	8%	40	1%	4	0%	-
High Activity Classes	100%	82	0%	-	0%	-	0%	-
Combination	99%	290	1%	3	0%	-	0%	0
Combination Activity Classes	81%	30	5%	2	11%	4	3%	1

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

**AGREED-UPON PROCEDURES REPORT ON LLA STATE
AGREED-UPON PROCEDURES**



209 N. Commerce St.
Natchez, MS 39120
P. O. Box 1027
Natchez, MS 39121
Tel: 601-442-7411
Fax: 601-442-8551

2120 Forsythe Ave.
Monroe, LA 71201
P. O. Box 4550
Monroe, LA 71211
Tel: 318-323-4481
Fax: 318-323-2188

www.silassimmons.com

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

To the Concordia Parish School Board:

We have performed the procedures enumerated in the attached supplement to this report on the control and compliance areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) of the Concordia Parish School Board for the fiscal period July 1, 2023 through June 30, 2024. The Concordia Parish School Board's (School Board) management is responsible for those control and compliance areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of performing specified procedures on the control and compliance areas identified in LLA's SAUPs for the fiscal period July 1, 2023 through June 30, 2024. 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.

Our procedures and findings are included in the supplement to this report.

We were engaged by the School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States. 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 those control and compliance areas identified in the SAUPs of the School Board for the fiscal period July 1, 2023 through June 30, 2024. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

The purpose of this report is intended solely to describe the scope of testing performed on those control and compliance 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.

Silas Simmons, LLP

Natchez, Mississippi
August 13, 2025

**CONCORDIA PARISH SCHOOL BOARD
SUPPLEMENTAL SCHEDULE OF AGREED-UPON PROCEDURES AND FINDINGS
FOR THE YEAR ENDED JUNE 30, 2024**

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.
 - b) *Purchasing*, including (1) how purchases are initiated, (2) how vendors are added to the vendor list, (3) the preparation and approval process of purchase requisitions and purchase orders, (4) controls to ensure compliance with the Public Bid Law, and (5) documentation required to be maintained for all bids and price quotes.
 - c) *Disbursements*, including processing, reviewing, and approving.
 - d) *Receipts/Collections*, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
 - e) *Payroll/Personnel*, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rates of pay or approval and maintenance of pay rate schedules.
 - f) *Contracting*, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
 - g) *Travel and Expense Reimbursement*, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
 - h) *Credit Cards (and debit cards, fuel cards, purchase cards, if applicable)*, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
 - 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.
 - j) *Debt Service*, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
 - k) *Information Technology Disaster Recovery/Business Continuity*, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
 - l) *Prevention of Sexual Harassment*, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

No exceptions were noted.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and
 - a. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual comparisons, at a minimum, on all proprietary funds, and semi-annual budget-to-actual comparisons, at a minimum, on all special revenue funds. *Alternatively, for those entities reporting on the not-for-profit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - 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.
 - d) Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

No exceptions were noted.

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 four additional accounts (or all accounts if less than five). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within two months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within one month of the date the reconciliation was prepared (e.g., initialed and dated or electronically logged); and
 - 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.

No exceptions were noted

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 five deposit sites (or all deposit sites if less than five).
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 (e.g., five collection locations for five deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if there are no written policies or procedures, then inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:

- a) Employees responsible for cash collections do not share cash drawers/registers;
 - b) Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - c) Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or custodial fund additions, is (are) not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe that the bond or insurance policy for theft was in force during the fiscal period.
7. Randomly select two deposit dates for each of the five bank accounts selected for Bank Reconciliations Procedure 3 (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternatively, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe that the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

No exceptions were noted.

Nonpayroll Disbursements (excluding card purchases, 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 five locations (or all locations if less than five).
9. For each location selected under Procedure 8 above, obtain a listing of those employees involved with nonpayroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that
- a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order or making the purchase;
 - b) At least two employees are involved in processing and approving payments to vendors;
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and

- e) Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.
10. For each location selected under Procedure 7 above, obtain the entity's nonpayroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select five disbursements for each location, obtain supporting documentation for each transaction, and
 - a) Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates that deliverables included on the invoice were received by the entity, and
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under Procedure 9 above, as applicable.
 11. Using the entity's main operating account and the month selected in Bank Reconciliations Procedure 3, randomly select five nonpayroll-related electronic disbursements (or all electronic disbursements if less than five) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. *Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.*

No exceptions were noted.

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

12. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
13. Using the listing prepared by management, randomly select five cards (or all cards if less than five) 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 (those instances requiring such approval that may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
 - b) Observe that finance charges and late fees were not assessed on the selected statements.
14. Using the monthly statements or combined statements selected under Procedure 13 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe that it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and observe whether management had a compensating control to address missing receipts, such as a "missing receipt statement" that is subject to increased scrutiny.

No exceptions were noted.

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

15. 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 five reimbursements and obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the five reimbursements selected:
 - a) If reimbursed using a per diem, observe that the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);
 - b) If reimbursed using actual costs, observe that the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
 - c) Observe that each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policies and Procedures Procedure 1g); and
 - d) Observe that each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

No exceptions were noted.

Contracts

16. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternatively, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management's representation that the listing is complete. Randomly select five contracts (or all contracts if less than five) from the listing, excluding the practitioner's contract, and
 - 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 that the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
 - d) Randomly select one payment from the fiscal period for each of the five contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe that the invoice and related payment agreed to the terms and conditions of the contract.

No exceptions were noted.

Payroll and Personnel

17. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select five employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
18. Randomly select one pay period during the fiscal period. For the five employees or officials selected under Procedure 16 above, obtain attendance records and leave documentation for the pay period, and
 - a) Observe that 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 that any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - d) Observe the rate paid to the employees or officials agrees to the authorized salary/pay rate found within the personnel file.
19. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials and obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.
20. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

No exceptions were noted.

Ethics

21. Using the five randomly selected employees/officials from Payroll and Personnel Procedure 15 obtain ethics documentation from management, and
- a) Observe whether the documentation demonstrates that each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - b) Observe whether the entity maintains documentation which demonstrates that each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
22. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

No exceptions were noted.

Debt Service

23. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe that State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.
24. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

No exceptions were noted.

Fraud Notice

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

No exceptions were noted.

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

No exceptions were noted.

Information Technology Disaster Recovery/Business Continuity

27. Perform the following procedures, verbally discuss the results with management, and report "We performed the procedure and discussed the results with management."
- a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if there is no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (a) occurred within the past week, (b) was not stored on the government's local server or network, and (c) was encrypted.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if there is no written documentation, then inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past three months.
 - c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select five 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.
28. Randomly select five terminated employees (or all terminated employees if less than five) using the list of terminated employees obtained in Payroll and Personnel Procedure 17. Observe evidence that the selected terminated employees have been removed or disabled from the network.
29. Using the five randomly selected employees/officials from Payroll and Personnel Procedure 17, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:
1. Hired before June 9, 2020 - completed the training; and
 2. Hired on or after June 9, 2020 - completed the training within 30 days of initial service or employment.

We performed the procedure and discussed the results with management.

Prevention of Sexual Harassment

30. Using the 5 randomly selected employees/officials from Payroll and Personnel Procedure 17, obtain sexual harassment training documentation from management, and observe that the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
31. Observe that the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
32. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe that the report includes the applicable requirements of R.S. 42:344:
- 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.

No exceptions were noted.

CONCORDIA PARISH SCHOOL BOARD**SCHEDULE OF EXCEPTIONS****FOR THE YEAR ENDED JUNE 30, 2024**

<u>Reference No.</u>	<u>Description of Exception</u>
----------------------	---------------------------------

No exceptions noted.